

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 2016

TYNE RIVERS TRUST

(A company limited by guarantee)

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CHAIRMAN'S INTRODUCTION

My report last year focussed on the generous support we receive, the new fish pass at Hexham and natural flood management post-Storm Desmond. This year, we have been looking to diversify our income streams while aiming to deliver ever more project work on the ground.

In Autumn 2016, the business identified the need to change the emphasis of the Trust towards in-house delivery of project work in order to address the major problem of a markedly reduced level of grant availability from public bodies, and an increasingly competitive environment for that funding.

The concept of a one-stop shop at TRT has been well-received. Delivery through partnerships has become more important than ever. The Trust's hard work with partners to develop the £3.5m HLF Revitalising Redesdale bid will reap huge rewards for the River Rede, its communities and visitors. The new fish pass constructed by the Trust at Lintzford on the River Derwent (in our catchment) is a further example of partnership funding and in-house delivery using the Trust's extensive staff expertise; migratory fish started to ascend the weir for the first time as the last stones were being put in place, and migrating salmon and sea-trout smolts have been caught in the mouth of the Derwent. We are being actively sought out for this type of work in other places, and the footprint of the Trust is now being extended into areas like agriculture and education to allow us to explore new areas of funding.

Since the year end the Trust has created a new post of Operations Director, forming an enviably strong senior management team of two directors. We have appointed a number of new staff, and have a dedicated team which combines depth and breadth of talent and experience to help deliver the increased workload.

Such rapid change and expansion in a small organisation is an ongoing challenge to manage; we are examining how to operate most effectively both at Board and at executive level. But the trustees believe that we should continue to be ambitious, manage these risks and aim to do more for our river, and I am very grateful for the support we receive from them, from our staff and from our supporters throughout the catchment and beyond.

Hugo Remnant

Chairman of the Board of Trustees

May 2017

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS for the year ended 31 October 2016

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

Will Browne-Swinburne (resigned 23 May 2016)

Hugh Clear Hill

Donald Curry

Martyn Howat

Hugo Remnant (Chairman)

Marcus Robinson (resigned 29 June 2016)

Edward Twiddy

Company Secretary

Hugo Remnant

Trust Director

Susan Mackirdy

Interim Director

Douglas Phillips

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 2016

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 2016. 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 2016 the Trust employed:

Paul Atkinson BSc, MSc, MIEEM (resigned July 2016)

Graham Holyoak BSc, MSc (part-time from September 2016)

Susan Mackirdy BSc, MSc

Kirsty McNaught BA (part-time)

Professor Malcolm Newson PhD, FCIWEM, FRGS (part-time)

Douglas Phillips BSc, MPhil, MIAgrM

Simone Price BA

Kim Storey FCCA (part-time)

Elizabeth Walters BSc (joined October 2016)

Related parties

Tyne Rivers Trust has a wholly-owned trading subsidiary, River Catchment Services Limited. The financial results of the subsidiary are consolidated into these financial statements.

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TRUSTEES' REPORT (continued) for the year ended 31 October 2016

Wider network

Tyne Rivers Trust is affiliated to an umbrella organisation, The Rivers Trust, which acts as a point of liaison between rivers trusts in England and Wales, 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.

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 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.

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, working with farmers to protect watercourses, tree planting, invasive species monitoring and management, and tackling barriers to fish passage;

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TRUSTEES' REPORT (continued) for the year ended 31 October 2016

- 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.

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 pressure, 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.

Tyne Rivers Trust plays 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:

- Tyne Time: a 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. In the reporting period the project delivered 21 riverfly monitoring days, 10 litter pick/debris clearance days, 10 tree planting days, 28 days monitoring and tackling invasive species and 4 electro-fishing monitoring days.
- Schools education: delivering river-specific education programmes for children, both in the classroom and on the riverbank. In 2016 we focussed on delivering the Mayfly in the Classroom programme with local schools, where students learn about river invertebrates and food chains.
- Tackling obstructions to fish passage: in partnership with the HLF supported *Land of Oak & Iron Landscape Partnership* we delivered a rock ramp fish pass at Lintzford Weir on the River Derwent and drew up plans to repair and maintain existing smaller fish passage solutions which had been damaged by the storms in winter 2015/16.
- Invasives species recording and management: in addition to our River Watch groups' annual local programmes to tackle Japanese Knotweed and Himalayan Balsam, in Summer 2016 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.
- River Rede: 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. It has remained heavily involved in the Development Phase of this project, which will submit its bid for Delivery Phase funding to HLF in July 2017.

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TRUSTEES' REPORT (continued) for the year ended 31 October 2016

- 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. Sub-groups are focussing on specific issues (eg. pollution from abandoned metal mines) and specific sub-catchments (notably the complex urban and urban-fringe catchments of the Ouseburn and River Don).
- Metal pollution from abandoned upland mines: 2016 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 put in place structures to hold back metal-contaminated sediments, and progressed plans for further interventions at key sites in a programme which we anticipate continuing for several years to come.
- Kielder's Water Vole Heritage: the Trust is a partner in Restoring Ratty, a partnership project led by Northumberland Wildlife Trust with the Forestry Commission (funded by HLF) to captive breed and reintroduce the water vole to Kielder forest.
- Tree planting: thanks to support from The Woodland Trust we planted more than 4,000 trees in winter 2015/16 at key sites where new woodland will slow down water flow and help reduce river erosion, as well as capturing carbon as they grow.

Our sincere thanks go to those who have supported our work, including the Heritage Lottery Fund, the Environment Agency, Natural England, the members of the Tyne Riparian Owners & Occupiers Association, The Woodland Trust, The Postcode Community Trust, Egger (UK) Ltd, The Joicey Trust, Sir James Knott Trust, The Community Foundation, The Woodland Trust, and our regular and one-off donors.

Subsidiary companies

River Catchment Services, our consultancy arm, has had another strong year thanks to the 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.

FINANCIAL POSITION

In the period reported, Tyne Rivers Trust has seen an increase in income from £312k in FY 2014/15 to £417.5k in FY2015/16 and an increase in overall expenditure (from £407.5k to £444k).

The funding environment for charities and for environmental projects remains very challenging. The increase in turnover during the period reported reflects much of the bid development and partnership work of the past few years coming to fruition; this work is a continuing focus of the Trust, alongside the current programme of strengthening and diversifying our workforce to ensure cost-effective delivery of projects in-house wherever possible.

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TRUSTEES' REPORT (continued) for the year ended 31 October 2016

Reserves policy

During the year the Trust's unrestricted reserves decreased by £25k from £117k to £92k, due to a large extent to staff recruitment towards the end of the reporting period. The Trust has a long-standing target of increasing unrestricted reserves to twelve 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.

PLANS FOR THE FUTURE

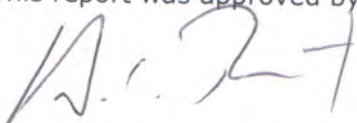
As in previous years, much of our recent funding has supported projects which address Water Framework Directive failures. Funding from the Defra family, supported by other sources including grant-giving trusts, allows us to carry out a range of activities in a variety of failing waterbodies. We anticipate this trend continuing, but pressure on publicly-available funding has resulted in a large reduction in the scale of these activities.

Seeing this change on the horizon, the Trust has been working towards diversifying its funding base for several years. In the reporting period the results of this really came to be seen, with delivery of the Tyne Time project (Heritage Lottery funded) meaning the Trust could engage a dedicated Volunteer Coordinator for the first time. 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, and we look forward to being further involved during the Delivery Phase, which is anticipated to start in early 2018 and includes a large monetary investment in river conservation projects.

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. The Tyne Catchment Partnership continues to work where it can have the biggest effect, primarily in complex urban waterbodies. The Ouseburn and River Don are already focus areas of the Partnership; in 2017 we anticipate bringing the River Team into the Tyne Catchment Partnership's area of focus.

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 1 June 2017 and signed on their behalf by



Hugo Remnant, Chairman

TYNE RIVERS TRUST

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INDEPENDENT EXAMINER'S REPORT for the year ended 31 October 2016

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 2016 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.

S. Gibson

Dated: *5th June*

2017

STEPHEN GIBSON FCA NE ACCOUNTANCY SERVICES LTD

9 Park Parade
Roker
Sunderland
Tyne & Wear
SR6 9LU

TYNE RIVERS TRUST

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (incorporating income and expenditure account) for the year ended 31 October 2016

	Note	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOME RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	319,515	25,799	345,314	218,824
Activities for generating funds	3	1,223	33,167	34,390	56,738
Investment income	4	-	1,002	1,002	1,675
Incoming resources from charitable activities	5	25,000	-	25,000	15,000
Other incoming resources	6	13,107	(1,376)	11,731	19,922
TOTAL INCOME RESOURCES		358,845	58,592	417,437	312,159
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	8	-	5,412	5,412	4,878
Fundraising expenses and other costs	3	-	11,702	11,702	20,649
Charitable activities	9	372,493	50,796	423,289	378,633
Governance costs	12	-	3,952	3,952	3,523
TOTAL RESOURCES EXPENDED	7	372,493	71,862	444,355	407,683
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS					
Transfers between Funds	20	(13,648)	(13,270)	(26,918)	(95,524)
		11,690	(11,690)	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(1,958)	(24,960)	(26,918)	(95,524)
<i>Total funds at 1 November 2015</i>		<i>37,502</i>	<i>116,939</i>	<i>154,441</i>	<i>249,965</i>
TOTAL FUNDS AT 31 OCTOBER 2016		35,544	91,979	127,523	154,441

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

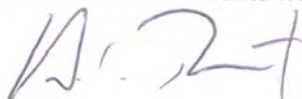
TYNE RIVERS TRUST**(A company limited by guarantee)**
Registered number: 05086888**CONSOLIDATED BALANCE SHEET**
as at 31 October 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	15		517		1,011
CURRENT ASSETS					
Debtors	18	130,004		11,755	
Cash at bank and in hand		137,947		161,098	
		<u>267,951</u>		<u>172,853</u>	
CREDITORS: amounts falling due within one year	19	(140,841)		(19,222)	
NET CURRENT ASSETS			<u>127,110</u>		<u>153,631</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>127,627</u>		<u>154,642</u>
CREDITORS: amounts falling due after one year			(104)		(201)
			<u>127,523</u>		<u>154,441</u>
CHARITY FUNDS					
Restricted funds	20		35,544		37,502
Unrestricted funds	20		91,979		116,939
			<u>127,523</u>		<u>154,441</u>

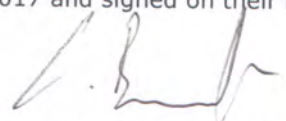
The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with 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 2016 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 January 2115).

The financial statements were approved by the Trustees on 1 June 2017 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.

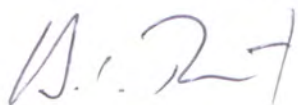
TYNE RIVERS TRUST**(A company limited by guarantee)****CHARITABLE COMPANY BALANCE SHEET
as at 31 October 2016**

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	15		1		1
Investments	16		2		2
			<u>3</u>		<u>3</u>
CURRENT ASSETS					
Debtors	18	149,893		45,714	
Cash at bank		117,063		115,173	
		<u>266,956</u>		<u>160,887</u>	
CREDITORS: amounts falling due within one year	19	(146,929)		(14,968)	
NET CURRENT ASSETS			<u>120,027</u>	<u>145,919</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>120,030</u>	<u>145,922</u>	
CHARITY FUNDS					
Restricted funds			33,072		34,109
Unrestricted funds			86,958		111,813
			<u>120,030</u>		<u>145,922</u>

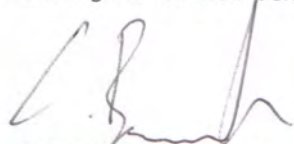
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The financial statements were approved by the Trustees on 1 June 2017 and signed on their behalf, by:



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 2016

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 January 2015). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" issued in March 2005 and revised June 2008, the Charities (Accounts and Reports) Regulations 2008 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 £26,918 (2015 deficit - £95,524).

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 2016

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.

1.10 TAXATION

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

TYNE RIVERS TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2016

2. VOLUNTARY INCOME

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Donations	10,108	25,799	35,907	30,439
Grants	309,407	-	309,407	188,385
	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income	319,515	25,799	345,314	218,824
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

3. TRADING ACTIVITIES

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
FUNDRAISING AND TRADING INCOME				
Fundraising income	1,223	1,034	2,257	2,542
Subsidiary trading income - River Catchment Services Limited	-	32,133	32,133	54,196
Subsidiary trading income - FishTyne Limited	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	1,223	33,167	34,390	56,738
	<hr/>	<hr/>	<hr/>	<hr/>
FUNDRAISING AND TRADING EXPENSES				
River Catchment Services Limited expenses	-	11,702	11,702	20,649
FishTyne Limited expenses	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	11,702	11,702	20,649
	<hr/>	<hr/>	<hr/>	<hr/>
Net income from trading activities	1,223	21,465	22,688	36,089
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2016

4. INVESTMENT INCOME

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Interest received	-	1,002	1,002	1,675

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Income from subsidiary charitable activities	25,000	-	25,000	15,000

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 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Other income	1,270	10,461	11,731	19,922
Transfers between funds	11,837	(11,837)	-	-
Other income	13,107	(1,376)	11,731	19,922

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2016

7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2016 £	Depreciation 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Costs of generating voluntary income	-	-	5,412	5,412	4,878
Fundraising expenses	8,401	494	2,807	11,702	20,649
COSTS OF GENERATING FUNDS	8,401	494	8,219	17,114	25,527
Conservation	89,210	-	185,927	275,137	246,110
Education	48,037	-	100,115	148,152	132,523
CHARITABLE ACTIVITIES	137,247	-	286,042	423,289	378,633
GOVERNANCE	-	-	3,952	3,952	3,523
	145,648	494	298,213	444,355	407,683

8. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Retainer, commission and assistance	-	5,412	5,412	4,878

9. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2016 £	Support costs 2016 £	Total 2016 £	Total 2015 £
Conservation	242,538	32,599	275,137	246,110
Education	130,598	17,554	148,152	132,523
Total	373,136	50,153	423,289	378,633

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2016

10. DIRECT COSTS

	Conservation £	Education £	Total 2016 £	Total 2015 £
Consultancy fees	17,170	9,245	26,415	37,976
Meeting/conference costs	705	379	1,084	3,616
Staff/volunteer expenses	2,604	1,402	4,006	3,528
Subscriptions, marketing and advertising	1,465	789	2,254	3,632
Office expenditure	9,326	5,022	14,348	13,425
Other costs	68	37	105	6
Project works	142,167	76,551	218,718	125,794
Computer costs	177	95	272	143
Staff training	2,100	1,132	3,232	1,874
Staff costs	66,756	35,946	102,702	127,839
	<u>242,538</u>	<u>130,598</u>	<u>373,136</u>	<u>317,833</u>

11. SUPPORT COSTS

	Conservation £	Education £	Total 2016 £	Total 2015 £
Consultancy fees	3,286	1,769	5,055	10,941
Insurance	4,636	2,496	7,132	6,620
Meeting/conference costs	845	455	1,300	1,162
Staff/volunteer expenses	2,338	1,259	3,597	1,893
Subscriptions, marketing and advertising	3,464	1,866	5,330	4,617
Office expenditure	7,642	4,115	11,757	13,266
Other costs	171	93	264	370
Computer costs	1,146	617	1,763	2,350
Staff costs	8,018	4,317	12,335	15,358
Professional fees	1,053	567	1,620	4,223
	<u>32,599</u>	<u>17,554</u>	<u>50,153</u>	<u>60,800</u>

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2016

12. GOVERNANCE COSTS

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Independent examiner - fees for examination	-	1,890	1,890	1,890
Independent examiner - fees for other services	-	2,062	2,062	1,633
	<hr/>	<hr/>	<hr/>	<hr/>
	-	3,952	3,952	3,523
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

13. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2016 £	<i>2015 £</i>
Depreciation of tangible fixed assets: - owned by the charitable group	494	1,576
Independent examiner - fees for examination	1,890	1,890
Independent examiner - fees for other services	2,062	1,633
Pension costs	6,224	7,319
	<hr/> <hr/>	<hr/> <hr/>

During the year, no Trustees received any remuneration (2015 - £NIL).

During the year, no Trustees received any benefits in kind (2015 - £NIL).

During the year, no Trustees received reimbursement of expenses (2015 - £286.05).

TYNE RIVERS TRUST

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2016

14. STAFF COSTS

Staff costs were as follows:

	2016	<i>2015</i>
	£	£
Wages and salaries	137,856	141,433
Social security costs	7,791	9,938
Other pension costs	6,224	7,319
	<hr/>	<hr/>
	151,871	158,690
	<hr/> <hr/>	<hr/> <hr/>

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

	2016	<i>2015</i>
	No.	No.
Trust Director	1	1
Project Delivery	4.5	3.2
Finance	0.4	0.4
Communication	0.4	0.4
	<hr/>	<hr/>
	6.3	5
	<hr/> <hr/>	<hr/> <hr/>

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 2015	31,586	25,810
Additions	-	-
	<hr/>	<hr/>
At 31 October 2016	31,586	25,810
	<hr/> <hr/>	<hr/> <hr/>
DEPRECIATION		
At 1 November 2015	30,575	25,809
Charge for the year	494	-
	<hr/>	<hr/>
At 31 October 2016	31,069	25,809
	<hr/> <hr/>	<hr/> <hr/>
NET BOOK VALUE		
At 31 October 2016	517	1
	<hr/> <hr/>	<hr/> <hr/>
<i>At 31 October 2015</i>	1,011	1
	<hr/> <hr/>	<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2016

16. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
CHARITABLE COMPANY	
MARKET VALUE	
At 1 November 2015 and 31 October 2016	<u>2</u>

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 and removed from the register after the year end
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 2016 are as follows: -

PROFIT AND LOSS ACCOUNT

	2016 £	2015 £
FishTyne Limited		
Turnover	-	-
Administrative expenses	-	-
Donation to Tyne Rivers Trust	-	-
	<hr/>	<hr/>
Net profit	-	-
	<hr/>	<hr/>
River Catchment Services Limited		
Turnover	58,051	87,012
Direct and administrative expenses	(32,503)	(52,234)
Donation to Tyne Rivers Trust	(25,548)	(34,778)
Taxation	-	-
	<hr/>	<hr/>
Total	-	-
	<hr/>	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2016

17. SUBSIDIARY UNDERTAKINGS (continued)

ASSETS, LIABILITIES AND FUNDS

	2016 £	2015 £
FishTyne Limited		
Total assets	2	2
Total liabilities	(1)	(1)
	<u> </u>	<u> </u>
Total funds	1	1
	<u> </u>	<u> </u>
River Catchment Services Limited		
Total assets	23,361	50,033
Total liabilities	(18,238)	(44,921)
	<u> </u>	<u> </u>
Total	5,123	5,122
	<u> </u>	<u> </u>

18. DEBTORS

	<u>GROUP</u>		<u>CHARITABLE COMPANY</u>	
	2016 £	2015 £	2016 £	2015 £
Trade debtors	1,959	3,100	-	-
Amounts owed by group undertakings	-	-	21,848	37,059
Prepayments and accrued income	128,045	8,655	128,045	8,655
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	130,004	11,755	149,893	45,714
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Included in prepayments and accrued income is an amount of £121,113 relating to project work that had carried out at the year end and was received in December 2016.

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>GROUP</u>		<u>CHARITABLE COMPANY</u>	
	2016 £	2015 £	2016 £	2015 £
Trade creditors	130,618	6,630	129,484	6,462
Amounts owed to group undertakings	-	-	13,790	3,978
Social security and other taxes	5,290	8,824	1,765	2,638
Accruals and deferred income	4,933	3,768	1,890	1,890
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	140,841	19,222	146,929	14,968
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Included in trade creditors is an amount of £125,723 relating to the project work referred to in note 18, the creditor was fully paid once the accrued income had been received.

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2016

20. STATEMENT OF FUNDS

	Brought forward £	Incoming resources £	Resources expended £	Transfers in/out £	Carried forward £
UNRESTRICTED FUNDS					
General Funds - all funds	116,939	58,592	(71,862)	(11,690)	91,979
RESTRICTED FUNDS					
Monitoring	-	3,250	(3,250)	-	-
Community engagement, education and catchment planning	6,721	66,451	(57,431)	3,889	19,630
River Restoration	25,970	118,388	(132,412)	2,267	14,213
Fish Passage	4,811	170,756	(179,400)	5,534	1,701
	37,502	358,845	(372,493)	11,690	35,544
Total funds	154,441	417,437	(444,355)	-	127,523

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.

Community engagement, education and catchment planning: A fundamental tenet of the Trust's work is grassroots engagement with communities and stakeholders at local and catchment level to benefit or minimise impacts on the Tyne's river system. As host of the Tyne Catchment Partnership, Defra funding in 2015/16 enabled us to facilitate and empower stakeholders to develop and deliver improvements to a number of Tyne rivers. In 2015/16 we continued to expand our work to offer volunteering opportunities to a wider network of people, including delivering volunteer tasks jointly with other charitable organisations and local authorities.

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 metal mine spoil heaps, and preventing the siltation of rivers due to aggravated bank erosion. In 2015/16 we further developed this work by focusing on the impact of agriculture in urban fringe areas, such as the Upper Ouseburn.

Fish Passage: Tackling in-stream obstructions to fish passage is an ongoing work-stream, including major obstacles (we completed a new rock ramp fish pass at Lintzford Weir on the River Derwent in summer 2016) 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. Monitoring carried out in Autumn 2016 showed fish freely using the Hexham Fish Pass which was completed the year before, and migratory fish moved through Lintzford Weir fish pass before even the last of the protective bund was removed.

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2016

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Tangible fixed assets	-	517	517	1,011
Current assets	35,544	232,407	267,951	172,853
Creditors due within one year	-	(140,841)	(140,841)	(19,222)
Creditors due in more than one year	-	(104)	(104)	(201)
	<hr/>	<hr/>	<hr/>	<hr/>
	35,544	91,979	127,523	154,441
	<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 £6,224 (2015 - £7,319). Contributions totalling £nil (2015 - £nil) were payable to the fund at the balance sheet date.