

Company No: CE010744
Charity No: 1174201

LAKE DISTRICT FOUNDATION
(A CHARITABLE INCORPORATED ORGANISATION)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2019

LAKE DISTRICT FOUNDATION

CONTENTS

Company information	1
Report of the trustees	2-6
Independent examiner's report to the trustees	7
Statement of financial activities	8
Balance sheet	9-10
Notes to the accounts	11-19

Lake District Foundation

Report of the Trustees

Year ending March 31st 2019

Legal and Administrative Details

Status:

The Lake District Foundation (LDF) is a Charitable Incorporated Organisation (CIO) and its governing document is its constitution.

Nurture Cumbria Ltd ceased operating on the 31.03.18, and transferred assets to the Lake District Foundation.

Nurture Tourism (Company No. 7346122) is a subsidiary of the Lake District Foundation.

Trustees:

G M Houston (Chair)

M Innerdale

S Jackson (Resigned 18.04.19)

P Jackson (Resigned 18.04.19)

K Ashcroft

J Kaye

N C Jeffrey (Resigned 18.10.18)

R N Leafe

P Hensman

A M Craig-Mair

A Airey

G Haigh

J Hamer (Appointed 16.11.18)

Dr. E Lees (Appointed 16.11.18)

J Osborne (Appointed 16.11.18)

G Murphy (Appointed 16.11.18)

Key Personnel:

Sarah Swindley – Chief Executive Officer

Sarah Smith – Operations Manager

Sandra Edmondson – Administration Officer

Charity Number:

1174201

Company Number:

CE010744

Registered Office:

Murley Moss Business Park

Oxenholme Road

Kendal

LA9 7RL

Independent Examiner

A E Lishman F.M.A.A.T.

Jackson & Graham

Lynn Garth

Gillinggate

Kendal

Cumbria

LA9 4JB

Lake District Foundation

Objects and Activities

1. Structure, Governance and Management

The Lake District Foundation is a Charitable Incorporated Organisation and its governing document is its Constitution.

The trustees of the organisation are the only members and are listed above. The board of trustees meet quarterly. To facilitate their responsibilities, a rolling agenda has been agreed that includes risk management, declarations of conflicts of interest and data protection/GDPR. A Finance Sub Group of the Board of trustees has been established to consider financial matters in more detail, making recommendations to the full board.

Trustees are recruited by the Board in accordance with the skills requisite of the role. There are a minimum of 3 and a maximum of 15 trustees. The term of office of each trustee shall be no longer than 3 years. A trustee may be reappointed to the Board for three further terms of 3 years, after an interval of one year.

An annual skills audit of trustees is undertaken. Nominations for new trustees are invited following this process in order to ensure a good mix of skills on the board.

As part of the induction and training programme, new board members are required to:

- Meet the description outlined in the role of trustees
- Comply with the process for the election of directors
- Agree with the Code of Conduct
- Register any conflicts of interest

To further its work, the Board has established a finance sub-group that meets to consider financial matters in more detail.

The Chief Executive provides a quarterly report on activity to the trustees, in line with an agreed business and development plan.

The trustees of the charity pay due regard to the public benefit requirements of the Charity Commission and consider that these are met through the following:

The board is committed to a culture of continuous improvement in governance, with policy review as a rolling agenda item.

The major risks that the charity is exposed to forms part of this continuous review.

The pay of the Chief Executive Officer is set by the Trustees and is reviewed on an annual basis.

The pay scales for the charity are benchmarked against the NJC (National Joint Council) pay scales.

No staff member was paid over £60,000

In line with the Lake District Foundation values statement, the charity strives to be collaborative, innovative and professional in all activity.

Reserves policy – The trustees aim to keep 3 months core running costs in reserves and are actively working towards this with 2 months currently secured.

2. Objectives and Activities

The objects of the CIO are:

To promote the conservation, protection and improvement of the physical and natural environment and cultural heritage of the Lake District by

- providing funding and support for conservation, environmental and cultural initiatives in the Lake District and Cumbria; and
- inspiring people to care for and contribute to the natural environment and cultural heritage of the Lake District and Cumbria.

The Vision

The organisational vision is that the Lake District will be an inspirational example of sustainable development in action, and a place where a prosperous economy, world-class visitor experiences and vibrant communities come together to sustain its spectacular landscape, wildlife and cultural heritage.

The Aims

The Lake District Foundation will inspire businesses, visitors and other donors to support projects and programmes of work across the Lake District. The charity will support the delivery of the shared aims of the Lake District National Park Partnership as the main fundraising and grant making partner. This will be achieved through innovative and successful fundraising campaigns locally, nationally and internationally. The charity will encourage partners to work together to ensure a coordinated approach to fundraising and income generation.

The Trustees of the charity pay due regard to the public benefit requirements of the Charity Commission And consider that these are met through the following:

Areas of Activity

Visitor Giving

Through Visitor Giving donations the LDF connects tourists and tourism businesses to conservation projects in the Lake District and Cumbria.

Fundraising Campaigns

The LDF works independently and in partnership to deliver effective campaigns to fund programmes of work that help deliver the charity's vision.

Partnership development

The LDF works across all sectors to drive collaboration and develop formal and informal partnerships.

Project Management

The LDF leads or takes part in projects across the county that contribute to the charity's organisational vision.

Innovation

The LDF explores new ways of working that contribute to the charity's aims and brings resource in to maintain the core charity and in turn benefit the charity's beneficiaries and the wider LDNP partnership.

Current Portfolio of projects

Nesta: Rethinking Parks

The organisation received grant funding over an 18 month period from NESTA as part of the national Rethinking Parks programme. The focus of this work is to explore how new and emergent technology can be used to connect with the 20 million visitors to the national park, encourage sustainable patterns of behaviour and invite donations. This allowed employment of a dedicated project officer. This is a partnership project, led by the Lake District Foundation but delivered in partnership with Cumbria Tourism and the Lake District National Park Authority. Cumbria Tourism lead on the marketing and messaging whilst the LDNPA lead on the governance and sustainability of the in-park work.

The first phase of the project consisted of a visitor survey and testing of marketing messages across partnerships. Contactless donation points are deployed across the park as part of the testing phase of the project. The organisation is continually refining the message and collecting data to understand visitor behaviour. Learning from the project will be shared across the partnership and the other UK national parks

Fix the Fells

The Lake District Foundation continues to be the fundraising arm of the Fix the Fells Partnership, directly employing a dedicated fundraiser. Over £78,000 was raised for Fix the fells in this financial year. This enabled the staff and 300+ volunteers to continue the amazing work securing the future of the upland fell paths.

We ran a specific 'Love the Langdales' Crowd funding campaign and continued to work with over 40 businesses who specifically support this project.

We supported the British Mountaineering Council's Mend Our Mountains Campaign for Scafell Pike. The mountain is a much-loved place but the sheer numbers of visitors, along with severe weather events, are putting the mountain under increasing pressure. The money raised in this campaign will be used to repair sections of various paths on the way to the top of Scafell Pike, where the summit cairn will also be rebuilt.

The paid staff on the programme were supported by 845 volunteering days of which 785 (93%) were upland days. Volunteer enthusiasm remains very high and event participation levels continue to be good. The new 2019 volunteer recruits are now starting to actively engage in their initial taster days with the support and assistance of their volunteer mentors.

Natural England – Living CoastWorking with Natural England, this project focuses on the economic potential of England's Coastal path and how it can benefit the West Coast of Cumbria. We are working to connect business and communities

to the natural assets of the area, in order to inspire businesses to engage with the natural world and generate income for further work to be supported.

Calendar of Key Events

April 2018 -First large campaign launched to raise funds to reinstate the Keswick to Threlkeld multi user train

June 2018 -Charity Auction, Lodore Falls Hotel and Spa, raising over £8500 on the night

July 2018 - First round of grant funding opens for local groups to apply for a share of £25,000

August 2018 -Mend our Mountains campaign launched. As the fundraising partner of the Fix the Fells partnership, the LDF coordinated this campaign locally, in partnership with the BMC.

September 2018 – Youth Panel launched. A small group of very able young people came together for the first time to help us shape the future direction of the charity.

October 2018 – Funding secured from NESTA for the Rethinking Parks programme, helping us better understand how technology can be used with fundraising to secure a bright future for the Lake District.

November 2018 – Big Give launched in time for Christmas. On behalf of Fix the Fells, we secured match funding for this programme.

January 2019 – Love Langdales crowd funder launched, closing with over £5000 secured for footpath restoration in this area.

February 2019 - Living Coast partnership begun with Natural England, working to secure the environmental and economic benefits of England’s Coastal Path for West Cumbria.

March – Lake District Hotels Association announces new partnership with the LDF

Working in Partnership

The LDF are proud to be a member of the Lake District National Park Partnership.

The partners in the Lake District National Park Partnership have significant management expertise in landscape, wildlife, environment and heritage. The charity always looks to draw on this specialist knowledge to help shape the direction of the charity.

This group of 25 organisations represents the public sector, communities, NGOs and the business community who are all stakeholders in the Lake District. Collectively, there is a vision for the area and a jointly owned management plan. The priorities outlined in this plan will help us determine where the LDF make grants and focus work.

Additionally, the charity or its employees are members of:

The Cumbria Local Enterprise Partnership

The World Heritage Steering Group

The External Fundraising Group

The Business Task Force

The Climate Change Sub Group

The charity’s role is to provide connection and embed innovative financing approaches in order to help secure sustainability of the work done. The organisation also aims to champion the consideration of the environment and natural capital in the approach of these partnerships.

Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently:
- Observe the methods and principles in the Charities SORP 2015 (FRS 102):
- Make judgements and estimates that are reasonable and prudent:
- State whether applicable UK Accounting Standard have been followed, subject to any material departures disclosed and explained in the financial statements:
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Trustees

P Hensman

Date:

LAKE DISTRICT FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LAKE DISTRICT FOUNDATION FOR THE YEAR ENDED 31ST MARCH 2019

I report on the accounts of the company for the year ended 31st March 2019 which are set out on pages 8 to 19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. 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 charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- 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 statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the 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 the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, 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 of Charities have not been met:

or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A E LISHMAN

Date:

Fellow Member of the Association of Accounting Technicians

Jackson & Graham , Lynn Garth , Gillinggate , Kendal , Cumbria , LA9 4JB

LAKE DISTRICT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

FOR THE YEAR ENDED 31ST MARCH 2019

	Note	Unrestricted Funds £	Restricted Funds £	2019 Total £	2018 Total (Partial Year) £
Income and endowments from					
Donations and legacies:					
Donations, gift aid and sponsorships	3	259,971	194,685	454,656	50,267
Separate Material Item of Income					
Transfer from Nurture Cumbria –Final Funds		-	11,213	11,213	60,000
Total income and endowments		<u>259,971</u>	<u>205,898</u>	<u>465,869</u>	<u>110,267</u>
Expenditure					
(Charitable activities)					
Grant & Project Costs		40,927	116,157	157,084	16,281
Direct Fundraising Costs		25,308	-	25,308	-
Other Charitable Costs		-	-	173,748	28,607
Total expenditure	4	<u>239,983</u>	<u>116,157</u>	<u>356,140</u>	<u>44,888</u>
Net Income / (expenditure)		19,988	89,741	109,729	65,379
Transfers between funds		(46,065)	46,065	-	-
Net movement in funds carried forward		<u>(26,077)</u>	<u>135,806</u>	<u>109,729</u>	<u>65,379</u>

LAKE DISTRICT FOUNDATION

BALANCE SHEET

AS AT 31ST MARCH 2019

	Note	£	2019 £	2018 £
Current assets				
Debtors	6	12,143		37,675
Cash at bank and in hand		<u>214,888</u>		<u>111,159</u>
		227,031		148,834
Creditors – amounts falling due within one year				
	7	<u>(51,923)</u>		<u>(83,455)</u>
Net current assets			<u>175,108</u>	<u>65,379</u>
Total assets less current liabilities			175,108	65,379
Creditors – amounts falling due After more than one year				
			—	—
Net assets/(liabilities)			<u>175,108</u>	<u>65,379</u>
Funds				
Unrestricted	10		23,033	49,110
Restricted	11		<u>152,075</u>	<u>16,269</u>
Total funds			<u>175,108</u>	<u>65,379</u>

LAKE DISTRICT FOUNDATION

BALANCE SHEET (continued)

AS AT 31ST MARCH 2019

For the year ending 31st March 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in Accordance with Section 476;
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These accounts were approved by the Trustee and authorised for issue on
and are signed on their behalf by:

P Hensman

Company Registration Number: CE010744

Charity Number: 1174201

LAKE DISTRICT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2019

1. Accounting Policies

Lake District Foundation is a Charitable Incorporated Organisation. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operation and principal activities are detail on page 2 of these financial statements.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Account and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014 (as updated through Update Bulletin 1 published on 2nd February 2016), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1st January 2015.

The charity has applied Update Bulletin 1 as published on 2nd February 2016 and does not include a cash flow statement on the grounds that is applying FRS 102 Section 1A.

Lake District Foundation meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

Reconciliation with previous General Accepted Accounting Practice

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of the comparative items was required. There are no items in prior year accounts that require restatement.

Consolidation

In the opinion of the board, the company and its subsidiary undertaking comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income, it is probable it will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at a value to the charity where this can be quantified. No amounts are included in the financial statements for services donated by volunteers.
- Investment income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to c consideration by its performance.
- If income is received but the related performance does not take place until a later accounting period the income will be deferred to that accounting period.

LAKE DISTRICT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2019

1. Accounting Policies (continued)

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis inclusive of any VAT which cannot be recovered and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

- Costs for generating voluntary income are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.
- Charitable activity expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction, it is measured at present value.

Pension

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged in the Statement of Financial Activities.

Accumulated Funds

Accumulated funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

LAKE DISTRICT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2019

2. Net Movement in Funds

The net movement is attributable to the principal activities of the charity, and is earned entirely within the United Kingdom.

Surplus is stated after charging

	2019	2018
	£	£
Accountants' remuneration		
- For Accountancy Services	<u>1,680</u>	<u>1,680</u>

3. Income & Endowments

Includes income from grant funders as follows.

	£
Environment Agency	20,000
NESTA – Rethinking Parks	25,000
Cumbria Community Foundation	30,000
H F Holidays – Pathways Fund	10,000
Groundwork – Tesco Bags for Life	2,000
The Robert Clutterbuck Trust	1,000

LAKE DISTRICT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2019

4. Total expenditure

	Staff costs £	Other costs £	2019 £	2018
Direct Charitable Expenditure	<u>129,901</u>	<u>226,239</u>	<u>356,140</u>	<u>44,888</u>
	<u>129,901</u>	<u>226,239</u>	<u>356,140</u>	<u>44,888</u>
Other costs are made up as follows:			<u>2019</u>	<u>2018</u>
<u>Grants & Project Costs -</u>				
Project expenditure			40,927	-
Grants Awarded			116,157	16,281
<u>Direct Fundraising Costs -</u>				
Payment Gateway Fees & other related costs			15,961	-
Marketing & PR Support			9,347	-
<u>Other Charitable Expenditure -</u>				
Computer, IT, Software			7,848	3,951
Telephone, Stationary & Postage			1,657	271
Travel & Subsistence			2,668	210
Accountancy & Book-Keeping			17,035	4,505
Bank charges			80	10
Consultant/Business Support			8,547	-
Rent			2,333	-
Membership/Subscriptions			1,714	-
Company Insurance			836	-
Repairs & Renewals			1,105	-
Sundry			<u>24</u>	<u>128</u>
			<u>226,239</u>	<u>26,305</u>

Of the £356,140 expenditure in 2019 £239,983 was charged to unrestricted funds and £116,157 to restricted funds.

LAKE DISTRICT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2019

5. Trustees and employees	2019	2018
	£	£
Trustees' emoluments:	<u>Nil</u>	<u>Nil</u>
Employee costs during the year:		
Wages and salaries	125,549	18,068
Pension costs	3,465	515
Staff Training	<u>887</u>	<u>-</u>
	<u>129,901</u>	<u>18,583</u>
The average number of employees during the year was as follows:		
Full time	4	
Part time	3	

There were no employees receiving more than £60,000 in the year.

The Trustees received no remuneration during the year from the charity.

Trustees received expenses totalling £1,094.00 during the year.

The Trustees of the company are shown on page 1.

LAKE DISTRICT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2019

	2019	2018
	£	£
6. Debtors		
Amounts falling due within one year		
Trade debtors	1,310	37,675
Other debtors	10,000	-
Prepayments	<u>833</u>	<u>-</u>
	<u>12,143</u>	<u>37,675</u>
	2019	2018
	£	£
7. Creditors		
Amounts falling due within one year		
Trade creditors	3,560	5,587
Taxation and social security	1,684	346
Accruals	46,679	1,680
Deferred Income	-	<u>75,842</u>
	<u>51,923</u>	<u>83,455</u>

Note 8

LAKE DISTRICT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2019

	2019	2018
	£	£
8. Deferred income		
Amounts received in the year	-	<u>75,842</u>
Total deferred income at 31 st March 2019	-	<u>75,842</u>
	2019	2018
	£	£
9. Pension costs		
Defined contributions		
Contributions payable by the company for the year	<u>3,465</u>	<u>515</u>
At the year-end pension costs were outstanding in the amount of £nil.		
10. Unrestricted funds	Funds	Funds
	Total	Total
	£	£
Brought forward	49,110	-
Net incoming resources for the period	19,928	49,110
Transfer to restricted funds	<u>(46,005)</u>	<u>-</u>
At 31 st March 2019	<u>23,033</u>	<u>49,110</u>

LAKE DISTRICT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2019

11. Restricted funds	B/f –Tfr	Incoming	Outgoing	Balance 31.03.19	Balance 31.03.18
	£	£	£	£	£
Keswick to Threlkeld	5,832	87,219	-	93,042	5,832
LDF Fund	12,268	22,268	10,100	24,730	
Langdale Omatt	-	-	-		8
LDNPA Fund	-	866	1,000	(134)	-
Hilltop	-	-	-	-	(22)
Adopt a Stone	829	184	1,013	-	(72)
Flowers & Fells	333	-	333	-	-
Fix the Fells Donations	28,987	78,065	81,116	25,936	6,150
Ullswater Environment Recovery	343	-	343	-	-
Barkbooth Lot	68	-	68	-	-
Red Squirrels N. England	3,376	-	3,376	-	2,713
Ospray Project	520	-	520	-	-
Experience the River	3,322	-	3,322	-	1,608
John Muir	343	-	343	-	-
Warton Crag	494	-	494	-	-
Save our Seas	1,123	-	1,123	-	-
Penrith Red Squirrels	2,691	-	2,691	-	-
Ullswater Way	4,326	6,092	1,917	8,501	-
OMAT	4,398	-	4,398	-	-
OWAT	4,000	-	4,000	-	-
Small Grants	-	-	-	-	<u>52</u>
	<u>73,547</u>	<u>194,685</u>	<u>116,157</u>	<u>152,075</u>	<u>16,269</u>
Brought Forward Fund Balance					
Lake District Foundation					16,269
Nurture Cumbria Ltd.					<u>57,278</u>
					<u>73,547</u>

12. Capital commitments

There were no capital commitments at 31st March 2019.

13. Contingent liabilities

There were no contingent liabilities at 31st March 2019.

14. Taxation

As a charity, Lake District Foundation is exempt from tax on income and gains falling within sections 472-474 of the Corporation Tax Act 2010, sections 478 – 489 of the Corporation Tax Act 2010, or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

LAKE DISTRICT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2019

15. Analysis of Net Assets between Funds	Net Assets	Total 2018
	£	£
Unrestricted Funds	23,033	49,110
Restricted Funds	<u>152,075</u>	<u>16,269</u>
	<u>175,108</u>	<u>65,379</u>

16. Related Parties

The charity receive funding from partners who have senior staff serving on the board of trustees.

The following income transactions were core partner funding received during the year by businesses.

<u>Partner</u>	<u>Director/Executive</u>	2019	2018
		£	£
National Trust	M Innerdale	10,000	13,158
Lake District National Park	R Leafe	20,000	32,500
Environment Agency	K Ashcroft	20,000	10,000
United Utilities	G Murphy	16,667	250

Other businesses contribute money collected from visitors and the following have senior staff who serve on the board of trustees.

<u>Partner</u>	<u>Director/Executive</u>	2019	2018
		£	£
Cedar Manor Hotel	J Kaye	458	1,337
Ambleside Park	A M Craig-Mair	1,500	510

G Haigh is the Managing Director of the Cumbria Tourism. During the year, the following payments have been made in respect of --

Nesta Partnership Delivery	£4,250
Marketing Support	£6,591

Grants made

Dr R Leafe is the CEO of the Lake District National Park Authority (LDNPA)

Joint fundraising activity takes place between the organisations which has resulted in £92,774 being granted during the year.

In addition, the charity has paid rent £2,333 and IT support £4,320 during the year to the LDNPA, who provide offices to the charity.

17. Control

No single individual has had control of the charity in the current period.