



Lake
District
Foundation
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ANNUAL REPORT

2021-2022





WELCOME

ANNUAL REPORT



OUR VISION, MISSION AND AIMS

Our vision, mission and aims help ensure our work delivers our charitable objectives:





VISION

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

MISSION

Our mission is to raise and distribute funds to enable everyone to care for, and be inspired by, the evolving masterpiece of the Lake District National Park.

AIMS

-  We will inspire businesses, visitors and others to develop and support projects and programmes of work across the Lake District that benefit place and people.
-  We will support the delivery of the shared aims of the Lake District National Park Partnership.
-  We will actively encourage partners to work collaboratively to achieve shared goals and to ensure a coordinated approach to fundraising and income generation.
-  We will mobilise people and resources to enable transformative change across the Lake District by:
 - Enabling communities to take the lead
 - Learning and innovating



GILL HOUSTON

.....

CHAIR

The Trustees of the Lake District Foundation are pleased to present this annual report of our activities. The work of the Lake District Foundation continues to be much needed and we have a well established national and regional profile.

Our staff have continued to adapt, as have our partners, to our new ways of working and our relationships have built and developed. We would like to thank all our staff for their continued flexibility and commitment.

Our financial position remains strong and we are happy to report that we continue to be a going concern, able to make a commitment to continue to support others to care for and invest in the Lake District.

Heartfelt thanks to all our donors and partners that enable us to carry out the work detailed in this report.

New opportunities are in front of us and we will innovate and find opportunities to inspire more people to care for the Lake District.



YEAR AT A GLANCE



INCOME £640,512

EXPENDITURE £328,420

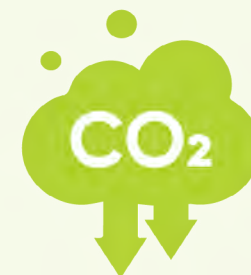


38 SMALL GRANTS

AWARDED THROUGH OUR RANGE
OF SMALL GRANTS SCHEMES £25,703

24

**LOW CARBON
LAKE DISTRICT
GRANTS AWARDED**



149 METRIC TONS

OF CARBON DIOXIDE SAVED THROUGH OUR
LOW CARBON LAKE DISTRICT PROGRAMME

700+

METERS OF HEDGEROW PLANTED
THROUGH OUR REAL HEDGE
FUND PROJECT

£127,145

TOTAL GRANTS AWARDED

**5.2
STAFF**

FULL TIME EQUIVALENT





FUND

LOW CARBON LAKE DISTRICT FUND

In April 2021, the LDF began delivery of a 2-year £1.4million grant programme aimed at small to medium enterprises in the Lake District and Cumbria, as part of the ERDF-funded Low Carbon Lake District programme. The interest from businesses was instantaneous and demand grew through the course of the year. The Low Carbon Lake District Fund supports businesses and community organisations to make the shift to energy efficiency and green energy generation.

Over the last year we've awarded grants totalling £275,215 to 24 organisations, as well as leveraging in another £183,477 in match investment from the grant recipients. Funded interventions include solar panels, air source heat pumps, insulation, LED lighting and energy management systems. In total, the schemes funded are predicted to save 149 metric tons of carbon dioxide equivalent (CO2e) each year!

Looking ahead, we're now on track to distribute nearly £1.4 million through the scheme to Cumbrian organisations, and exceed our target for carbon savings. Work is now underway to evaluate the scheme and to share project learning.



Low Carbon Lake District is receiving funding from the England European Structural and Investment Funds Growth Programme 2014- 2020. The Ministry of Housing, Communities and Local Government and the Department for Work and Pensions (and in London the intermediate body Greater London Authority) are the Managing Authorities for European Regional Development Fund and European Social Fund funding through the Growth Programme, funds established by the European Union to help local areas stimulate their economic development. By investing in projects the funds will help to support innovation, businesses, skills and employment to improve local growth and create jobs. For more information visit: www.gov.uk/europeangrowth-funding

The Northern Powerhouse is a key aspect of this Government's approach to addressing the productivity gap in the North and ensuring a stronger, more sustainable economy for all parts of the UK. Alongside over €1.5 billion of European Regional Development Fund support for businesses and communities across the North, the government has awarded £3.4 billion in three rounds of Growth Deals across the Northern Powerhouse.



FUND

LOW CARBON LAKE DISTRICT FUND – FEATURED PROJECTS



ROOKHOW QUAKER MEETING HOUSE

In the Rusland Valley is a Grade II* listed building, dating back to the 1700s. It provides a place of worship but is also an important community space for a wide range of organisations.

Rookhow was awarded £15,550 from the Lake District Low Carbon Grants Scheme (around 60% of the total project cost) to install an air source heat pump (ASHP), rather than less efficient and less environmentally friendly standard electric heaters. As well as heating water, the ASHP will power the building's underfloor heating and radiators. As the system works best in a well-insulated building, funding also supported improved loft insulation to ensure maximum energy efficiency.



EMBLETON SPA HOTEL

Is a family-run hotel, bar and restaurant, originally an 18th century farmhouse. Reducing the impact of food and drink is one of the key areas where tourism and hospitality businesses can make a big difference to their carbon footprint. The hotel identified that food composting was an opportunity to reduce kitchen waste and achieve wider environmental and cost benefits at the same time. Using greater insulation, 'hot composting' can be done all-year round. It works by locking in heat, increasing the temperature and enabling a greater volume of finished compost to be created compared to traditional 'cold' composting.

Supported by the Lake District Low Carbon Grants Scheme, Embleton Spa Hotel received just over £3,000 to install large scale hot composting, around 60% of total project cost. Now almost all of the hotel's food waste can be composted in hygienic, fully sealed containers – including high protein foods like meat and cheese. As composting is an aerobic process, it also avoids the creation of methane – a powerful greenhouse gas which is generated when food waste is sent to landfill.

“ The grant has enabled us to carry out much-needed improvement works which we otherwise may have had to postpone until later after the Covid-recovery period and allowed us to plan other improvements which would have been much further down the line for us without funding. The grant has put us in ahead in terms of reducing our carbon footprint compared to other businesses in the area, and also nationally. We have also been able to build links with other businesses who are embarking on similar projects. ”

Low Carbon Lake District Grant Recipient

REAL HEDGE FUND

The Real Hedge Fund provides small grants for projects and activities which are working to protect our native hedgerows.

Hedgerows play a vital role in supporting our environment, as well as being an important part of the cultural and natural heritage of the Lake District. Through this fund we are aiming to restore up to 4,000 metres of native hedgerows across Cumbria. In the last year 14 small community projects benefited from a share of just over £14,000 to help them develop their projects and ideas and work towards our restoration targets.

FEATURED PROJECTS



HOLME HOUSE FARM , SKELSMERGH NEAR KENDAL

The Real Hedge Fund is helping a unique green scheme in north Kendal. Families have clubbed together to buy the derelict Holme House Farm in Skelsmergh and are creating an eco-community of five homes. The Lake District Foundation funded a new hedgerow. Families came together recently to plant eight oak trees – representing the community putting firm foundations down for future generations. Chris Loynes from Holme House Farm said: "The funding has made it possible for us to buy native edible hedge plants and standards to create a boundary hedge, especially along the edge that we share with a public footpath. It is so helpful to get local funding and support for our plans to restore and enhance wildlife on Holme House Farm by planting this hedge."



BRAITHWAITE INSTITUTE

Braithwaite Institute has planted 80m of native hedgerow thanks to a £1,600 grant from the Real Hedge Fund.

"We are lucky enough to have a huge site that hosts a cricket pitch, football pitch, tennis courts and bowling green, and we were keen to make our land as nature friendly as possible", Peter Walter (Chair of the Trustees) said.

"This grant from the LDF 'Real Hedge Fund' has meant we can create a hedgerow full of nature friendly, native bushes and trees that we hope will add to the bio-diversity of our land". He added. "The hedgerow will also provide screening between our large car-park and sports fields."

“

We are so pleased to be able to provide a better habitat for red squirrels

Real Hedge Fund Grant Recipient

”

COP 26 SMALL GRANTS & LDF SMALL GRANTS FUND

Our COP 26 and LDF Small Grants Funds were made possible thanks to donations from businesses in the tourism economy across the Lake District National Park and Cumbria, generated through visitor giving. Grants of up to £500 were available for creative and sustainable projects which support our aims of sustaining the spectacular landscape, wildlife and cultural heritage of the Lake District and for activities which aligned with the aims of the United Nations Climate Change Conference, COP 26. We supported 24 local community projects through our small grants' funds, awarding nearly £12,000 in funding.

“ We have been able to increase the biodiversity of the village green and... brought nature in all its glory to the center of our community. It's truly a sight to behold in the summer. ”

Coniston Wildflower Meadow – Coniston Parish Council



HETHERSGILL HIMALAYAN BALSAM BASH

A community led project to clear the Parish of Hethersgill of Himalayan Balsam, an invasive species. The plant was prevalent in many areas, in particular the main waterways running through the Parish which contribute to further spreading. A small grant of £350 was awarded to support the work of volunteers involved in 'balsam bashing' events.



Sustainable Keswick

KESWICK CARSHARE PILOT SCHEME

Funding was awarded to support the development community car share scheme for residents and visitors to Keswick. The scheme aims to promote Keswick as a destination that welcomes and supports visitors who choose to come here using public transport whilst also supporting local people who want to reduce their carbon footprint. A grant of £500 was awarded to support the development of a pilot project to test the approach.

“ Without this funding, the Clean River Kent Campaign would have never got off the ground! It has been the catalyst to secure further match funding to expand the project and deliver Phase 2 this summer. ”

LDF Small Grants Recipient



COLLABORATE

We continue to work together with a wide range of partners, ensuring that we can deliver the most effective work and make a difference across the landscape of Cumbria and the National Park. Partnership projects included:



FIX THE FELLS

We continue to play a key role in this partnership project, working with the National Trust, Friends of the Lake District, Natural England and the Lake District National Park Authority to tackle the impact of footfall and weather on our fragile upland habitats. LDF contributes to the partnership work, leading on fundraising, and raising over £60,000 to support the project in 21/22.

There remains an ongoing need for the work, which is supported by an amazing army of over 110 volunteers who work with the rangers to look after the fells. Volunteers completed a range of activities out on the fells including drain clearance runs and work parties, with over 2200 volunteering days out on the fells over the course of the year. We have been working on innovative ways we can fundraise for Fix the Fells with rucksack covers and signs displaying txt to donate and QR codes for quick easy giving anywhere in the park.

“ Fix the Fells is very grateful for all the hard work of LDF staff, fundraising for our cause. We couldn't continue to look after the Lake District upland paths, landscape, habitats and species without their help. ”

Joanne Backshall, Fix the Fells Programme Manager





CARBON MONOXIDE (CO) AWARENESS RAISING

Covid restrictions brought a wave of new visitors to the Lake District, many of whom engaged activities such as camping and boating for the first time. As part of our commitment to contribute towards the shared vision of the Lake District National Park Partnership, ensuring the Lake District is an accessible place for all to enjoy, we secured funding from Northern Gas Networks for a new project designed to raise awareness of the dangers of carbon monoxide (CO) poisoning which presents a real threat to the health of campers and boaters.

After undertaking visitor research, we produced a suite of campaign materials that were shared across a range of channels to reach target visitor groups. Materials helped to inform visitors on how to reduce the risks, for example not burning fuels in confined spaces and regularly maintaining equipment, how to spot the sign of poisonings, and what to do in an emergency. The campaign was well-received and at the end of the project additional funding was awarded to continue the programme into 2022-23. Our aim is to further increase the reach of our messages by working with event organisers and camping and boating retail businesses.



SPONSOR A RANGER

Our sponsorship scheme, 'Looking After the Lake District', developed in partnership to support the National Park has continued to grow over the last year.

We raised over £38,841 through the sponsorship of items such as rangers, apprentices, gates and way markers as well as specific fundraising appeals towards park projects such as footpath improvements.



FOREST FUTURES

Funded by Green Recovery Challenge Fund, we were excited to launch a new project working in partnership with Cumbria Woodlands in late summer 2021. This partnership project will continue and develop the restoration of ecologically important woodlands in the Thirlmere Valley, Cumbria. The 18-month project will work to deliver three core activities:

- Woodland Restoration: Supported by the recruitment of a new Graduate Forester, the project is undertaking delivery of vital restoration work on the ground at Thirlmere.
- Growing the woodland creation and management project pipeline: Providing light touch promotion and advice on woodland creation and management to landowners / managers across Cumbria.
- Growing Skills: The project aimed to contribute to efforts to ensure a skills pipeline into the sector, and to encourage and develop Graduate Foresters to take their first steps on their career pathway.



INSPIRE



CARING FOR THE LAKES, RIVERS AND TARNs OF THE LAKE DISTRICT

Over the course of the year, we undertook a range of work to raise awareness of the importance of maintaining healthy water bodies in the Lake District while providing practical actions that can be undertaken to maintain or improve water quality. This included raising awareness amongst Lake District residents of the importance of maintaining septic tanks and introducing initiatives to help facilitate septic tank emptying. We also produced materials and shared messages with boat owners about the importance of preventing spills, using pump out facilities and to check, clean and dry equipment to prevent the spread of non-native species.

Working with a corporate partner, The Lakes Distillery, this year also saw the development of a new fund for volunteer led community groups – The Lakes Distillery Water Fund. A successful partnership raised £25,000 which will be distributed to grass roots community projects that aim to improve water quality issues across Cumbria next year.

In 2022 we will continue to share these messages which continue to be important to the wildlife, heritage and economy of the Lake District and Cumbria.



HOSTING HUMRAAZ

In September, we were excited to host a three-day visit to the National Park by Humraaz, a charity which supports BME survivors of domestic abuse and their families. The visit, which built on some earlier research we had undertaken with those in the urban communities surrounding the park, provided an opportunity for both LDF and Humraaz to learn from each other and explore benefits and barriers to visiting and accessing the national park. The visit included guided walks, a boat trip across Windermere and plenty of picnics and time to enjoy natural spaces – with everyone involved gaining a huge amount and having a great deal of fun.

Picture shows staff from Humraaz at Orrest Head.





PARTNERS AND FUNDERS

We are grateful for the continued support of our funders, donors and supporters over the last year, in particular:

CORE FUNDERS



**National
Trust**



**Lake District
National Park**



**United
Utilities**



**Environment
Agency**

THE FOLLOWING CHARITABLE FOUNDATIONS & GRANT MAKING BODIES:

Arnold Clark Charitable Fund • D'Oyle Carte Charitable Trust • Ernest Kleinwort Charitable Trust • Garfield Weston Foundation • Neighbourly Foundation– Virgin Media and RSA Climate Grants • Northern Gas Networks – Vulnerability and Carbon Monoxide Allowance Fund • Open Gate Charitable Trust • The Tern Trust • Green Recovery Challenge Fund – *Developed by Defra and its Arm's-Length Bodies, including Natural England, the Forestry Commission, and the Environment Agency. The National Lottery Heritage Fund is distributing and monitoring this government money.*



OUR TOP BUSINESS DONORS

We are grateful to the businesses who continued to fundraise for Lake District Foundation over the last year.

OUR TOP FUNDRAISERS IN THIS PERIOD INCLUDE:



A large, stylized leaf graphic in shades of green, serving as a background for the text. The leaf is oriented diagonally, with its base at the bottom left and its tip towards the top right. It has a thick, dark green outline and a lighter green fill with subtle gradients.

ANNUAL ACCOUNTS

YEAR ENDED 31 MARCH 2022

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REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NAME

Lake District Foundation

CHARITY REGISTRATION NUMBER

1174201

PRINCIPAL OFFICE

Lake District Foundation, Unit 4, Wayfaring House, Murley Moss
Business Park, Oxenholme Road, Kendal, Cumbria LA9 7RL

REGISTERED OFFICE

Lake District Foundation, Unit 4, Wayfaring House, Murley Moss
Business Park, Oxenholme Road, Kendal, Cumbria LA9 7RL

ACCOUNTANT

Dodd & Co Limited, FIFTEEN, Rosehill, Montgomery Way, Rosehill,
Estate, CARLISLE CA1 2RW

TRUSTEES



GILL HOUSTON



PETER HENSMAN



MIKE INNERDALE



ANDY AIREY



KEITH ASHCROFT



GAYNOR MURPHY



GILL HAIGH



MATT HARNETT



DAN VISSER

Took up office in May 2021



DR RICHARD LEAFE



ALICE FORRESTER



DR ELSPETH LEES

Resigned in April 2021

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2022

The Trustees are pleased to present their report and accounts for the year ended March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities : Statement of Recommended Practice applicable in the UK and Republic of Ireland

OUR CHARITABLE OBJECTS

Our objects, as set out in our governing document 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 Trustees confirm that they have referred to Charity Commission guidance with regards to public benefit when reviewing LDF's aims and objectives and in planning future activities.

OUR VISION, MISSION AND AIMS

Our vision, mission and aims help ensure our work delivers our objects:





VISION

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

MISSION

Our mission is to enable everyone to care for, and be inspired by, the evolving masterpiece of the Lake District National Park.

AIMS

-  We will inspire businesses, visitors and others to develop and support projects and programmes of work across the Lake District that benefit place and people.
-  We will support the delivery of the shared aims of the Lake District National Park Partnership
-  We will encourage partners to work collaboratively to achieve shared goals and to ensure a coordinated approach to fundraising and income generation.
-  We will mobilise people and resources to enable transformative change across the Lake District by:
 - a. Enabling communities to take the lead
 - b. Learning and innovating

RESERVES POLICY

The Board has decided to increase the level of reserves held from three to six months of monthly operating costs. With the increased level of uncertainty due to the pandemic, it is important for LDF to be financially prudent at a time when so much uncertainty continues to exist, particularly in the Lake District which is heavily reliant on the visitor and tourism economy. This also supports our cash flow position as we are moving to delivery of a large grants programme that is paid in arrears.

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lake District Foundation is a Charitable Incorporated Organisation (CIO) 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. The Chief Executive provides a quarterly report on activity to the trustees, in line with an agreed business and development plan.

TRUSTEE RECRUITMENT, INDUCTION AND TRAINING

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

An annual skills audit of trustees is undertaken. Nominations for new trustees are invited following this process 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 and adhere to our Code of Conduct

-  Register any conflicts of interest

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

RISK MANAGEMENT

The trustees and senior management team identify and agree the major risks facing the charity at the start of each financial year and which are logged on a risk register, alongside an assessment of likelihood and potential impact, and appropriate mitigating actions and procedures.

This risk log is reviewed at each board meeting, and agreed actions recorded. In April 2020 we conducted a detailed review of our operational risks to assess the impact of the pandemic on our activities.

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

REMUNERATION POLICY FOR KEY MANAGEMENT PERSONNEL

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.

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



FINANCIAL SUMMARY

The 2021-22 annual accounts are showing a much-improved position than in the previous financial year. As with most businesses and charities around the world, the past two years have been heavily impacted by the Covid-19 pandemic.

The charity historically relies on donations received from visitor giving, mainly from within the Lake District National Park. These donations come to the charity either from businesses who collect on our behalf, or directly from individuals who come and enjoy the beauty of the Lake District.

With the return of visitors to Cumbria following Covid-19, the charity has seen donations rise above pre-pandemic levels. As a result, donations and legacies income has increased by 99% on the prior year, in part thanks to an unrestricted legacy of £191k which was left to the charity.

Grants make up a large part of the charity's income. In 2021-22, grant income made up almost half of the total received for the year. Continued core funding support from The Lake District National Park Authority, United Utilities and The National Trust was gratefully received. As were Government furlough grants that helped to support the charity through the tough economic times.

Restricted grants received from the Environment Agency, ERDF Low Carbon Grant programme, Northern Gas Networks carbon monoxide fund, and the Forest Futures Green Recovery Fund, have been welcome additions to our work helping to support and protect the Lake District.

This has resulted in the income seen at the end of the 2021-22 year of £640,512. This is up by £322,591 from the previous year (2021 £317,921). Expenditure was £328,420, a slight decrease on the previous year (2021 £358,231), leaving a net surplus of £312,092.

Funds to carry forward is made up of £289,551 in unrestricted funds and £143,575 in restricted funds totalling £433,126. The restricted surplus of £126,248 is mainly due to funding received in advance from the Forest Futures grant which was held in reserve due to it being a multi-year project. The increase in unrestricted income has resulted in an unrestricted surplus in the year of £185,844.

At the year end, the level of free reserves held by the charity were £289,550. The level of reserves held exceeds the reserves policy set by the Trustees. This was because it is anticipated that extra funds will be required in the next financial year to fund planned projects and grants and a buffer of reserves was therefore required at the year end. The reserves policy will be revaluated at the end of the next financial year.





TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2022

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF BY:

.....
G M Houston Trustee

DATE:

27 July 2022
.....





TRUSTEES' RESPONSIBILITIES

IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. 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;
- 🌱 make judgements and estimates that are reasonable and prudent;

- 🌱 state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 🌱 prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LAKE DISTRICT FOUNDATION

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on pages 25 to 39.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.



We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's trustees 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.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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 REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

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

-  which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act

have not been met; or

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



INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LAKE DISTRICT FOUNDATION

Joanne Thomlinson FCA
Dodd & Co Limited Chartered Accountants
FIFTEEN, Rosehill, Montgomery Way, Rosehill Estate, CARLISLE CA1 2RW

DATE:

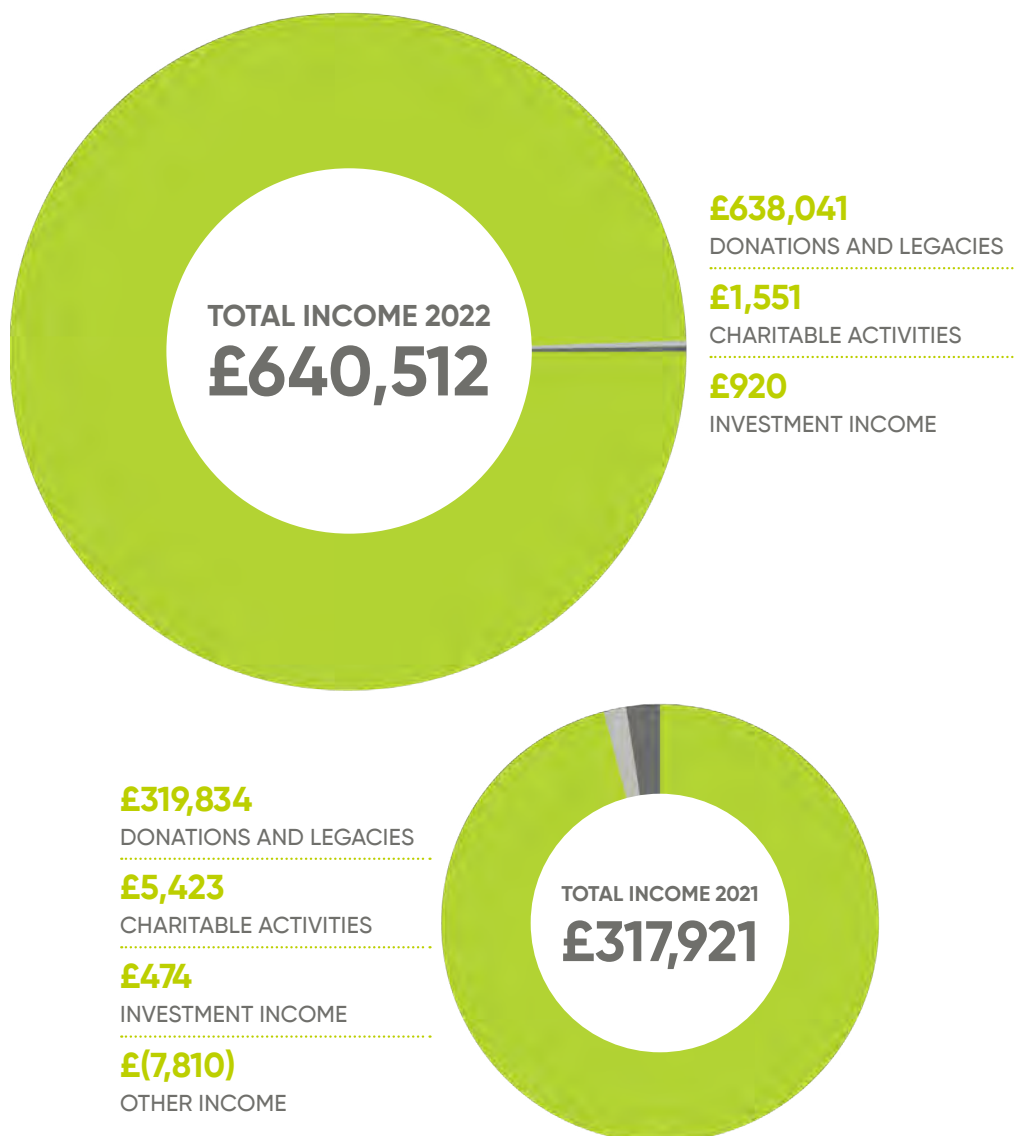
27 July 2022

dodd&co



STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022



	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Income and endowments from:					
Donations and legacies	2	£314,852	£323,189	£638,041	£319,834
Charitable activities	3	£1,551	-	£1,551	£5,423
Investment income	4	£920	-	£920	£474
Other income	5	-	-	-	£(7,810)
Total income		£317,323	£323,189	£640,512	£317,921
Expenditure on:					
Raising funds		£60,963	£2,202	£63,165	£58,111
Charitable activities		£69,850	£195,405	£265,255	£300,102
Total expenditure		£130,813	£197,607	£328,420	£358,213
Net incoming/(outgoing) resources before transfers		£186,510	£125,582	£312,092	£(40,292)
Transfers					
Gross transfers between funds		£(666)	£666	-	-
Net movements in funds		£185,844	£126,248	£312,092	£(40,292)
Reconciliation of funds					
Total funds brought forward		£103,707	£17,327	£121,034	£161,326
Total funds carried forward		£289,551	£143,575	£433,126	£121,034

BALANCE SHEET

AS AT 31 MARCH 2022

	Note	2022	2021
Fixed assets			
Investments	12	1	1
Current assets			
Debtors	14	£45,467	£11,553
Cash at bank and in hand		£392,172	£133,933
		£437,639	£145,486
One year	15	£(4,514)	£(24,453)
Net current assets		£433,125	£121,033
Net assets		£433,126	£121,034
The funds of the charity:			
Restricted funds		£143,575	£17,327
Unrestricted funds <i>Unrestricted income funds</i>		£289,551	£103,707
Total charity funds		£433,126	£121,034

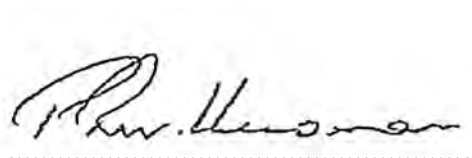
The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The notes on pages 27 to 38 form an integral part of these financial statements.

APPROVED BY THE BOARD ON:

27 July 2022

and signed on its behalf by:



P Hensman
Trustee

CASH FLOW STATEMENT

AS AT 31 MARCH 2022

	Note	2022	2021
Net cash flow from operating activities Increase/(decrease) in cash	17	£258,239	£(67,072)
		£258,239	£(67,072)



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

STATEMENT OF COMPLIANCE

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

BASIS OF PREPARATION

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

GOING CONCERN

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

FUND ACCOUNTING POLICY

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

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 19.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Continued...

INCOME AND ENDOWMENTS

Donations and legacies including donations and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Deferred income consists of resources received by a charity that do not meet the criteria for recognition as income in the statement of financial activities (SoFA) because entitlement to the income does not exist at the balance sheet date. Deferred income is not recognised in the SoFA until the charity is entitled to the income. Instead, deferred income is disclosed as a liability in the balance sheet.

Income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value to the charity is recognised as income when the goods are sold.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Online shop income is recognised as earned (that is, as the related goods or services are provided). Investment income is recognised on a receivable basis.

EXPENDITURE

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Continued...

SUPPORT COSTS

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

INVESTMENTS

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

PENSIONS

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Donations and legacies				
Legacies and bequests	£191,251		£191,251	
Appeals and donations	£20,881	£108,251	£129,132	£66,829
Gift Aid tax reclaimed	£12,650	£3,025	£15,675	£11,442
	£224,782	£111,276	£336,058	£78,271
Grants				
UK Government grants	£12,245	-	£12,245	£51,534
Environment Agency	-	£16,300	£16,300	£29,575
Lake District National Park Authority	£16,000	-	£16,000	£20,000
The National Trust	£23,158	-	£23,158	£23,158
NESTA	-	-	-	£24,850
United Utilities	£20,000	-	£20,000	£20,000
Love the Lakes	-	-	-	£5,000
The Tern Trust	-	£6,000	£6,000	£3,500
Garfield Weston	£16,667	-	£16,667	£3,333
ERDF	-	£34,303	£34,303	£9,000
John Spedan Lewis Foundation	-	-	-	£12,000
Linley Shaw Charitable Foundation	-	-	-	£2,000
Alice Noakes Trust	-	-	-	£3,000
Southall Charitable Trust	-	-	-	£3,000
Swire Charitable Trust	-	-	-	£10,000
Catherine Cookson Charitable Trust	-	-	-	£750

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Grants (continued)				
Transpennine Express TPE	-	-	-	£5,000
Forest Holiday	-	-	-	£9,413
Hedge & Woodland Conservationists	-	-	-	£1,000
(HAWC) Restore our Planet	-	-	-	£450
Reed Foundation	-	-	-	£2,500
Alpkit Foundation	-	-	-	£500
Robert Clutterbuck Charitable Trust	-	-	-	£1,000
Open Gate Charitable Trust	-	£2,000	£2,000	£1,000
Arnold Clark Community Fund	£1,000	-	£1,000	-
Northern Gas Network	-	£19,060	£19,060	-
Neighbourly Grant	£1,000	£2,500	£3,500	-
Forest Futures	-	£124,750	£124,750	-
Ernst Kleinwort	-	£3,000	£3,000	-
D'Oyly Carte Charitable Trust	-	£4,000	£4,000	-
	£90,070	£211,913	£301,983	£241,563
	£314,852	£323,189	£638,041	£319,834

Of the donations and legacies income in 2021 £32,542 related to unrestricted funds and £45,729 related to restricted funds. Of the grants received in 2021 £199,450 related to unrestricted funds and £42,113 related to restricted funds.

During the year the UK Government grants received of £12,245 were made up of £9,245 from the Coronavirus Job Retention Scheme and £3,000 from the South Lakeland District Council Coronavirus Discretionary Fund.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Charitable activities				
Sales of donated goods	£1,551	-	£1,551	£5,423

All of the charitable activities income in 2021 related to unrestricted funds.

4. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Interest on cash deposits	£158	-	£158	£474
Income from other investments	£762	-	£762	-
	£920	-	£920	£474

All of the investment income in 2021 related to unrestricted funds.

Income from other investments relates to the Lakes Currency Project. As the project was wound up a distribution was made to the stakeholders.

5. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Other income - consultancy	-	-	-	£(7,810)

All of the other incoming resources in 2021 related to unrestricted funds.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

6. TOTAL RESOURCES EXPENDED

	Fundraising activities	Project Costs	Total 2022	Total 2021
Direct costs				
Grants payable	-	£127,145	£127,145	£165,321
Project expenditure	-	£12,022	£12,022	£14,787
Marketing and PR Support	-	-	-	£94
Gateway fees and other fundraising costs	£4,890	-	£4,890	£5,483
Wages and salaries	£47,641	£84,552	£132,193	£92,317
Staff NIC (Employers)	£2,737	£4,857	£7,594	£4,649
Staff pensions	£1,458	£2,588	£4,046	£2,710
	£56,740	£231,150	£287,890	£285,361
Support costs				
Staff training	£92	£482	£574	£223
Wages and salaries	£4,258	£22,359	£26,617	£55,018
Staff NIC (Employers)	£245	£1,287	£1,532	£2,771
Staff pensions	£131	£685	£816	£1,615
Rent and rates	£84	£444	£528	£3,833
Insurance	£171	£898	£1,069	£1,100
Telephone and fax	£47	£241	£288	£641
Computer software and maintenance costs	£827	£4,342	£5,169	£5,170
Printing, postage and stationery	£12	£66	£78	£151
Membership and subscriptions	£55	£569	£624	£453
Accountancy fees	£398	£2,091	£2,489	£1,158
Independent examiner's fee	£104	£546	£650	£650
Bank charges	£15	£81	£96	£69
	£6,425	£34,105	£40,530	£72,852
	£63,165	£265,255	£328,420	£358,213

Of the expenditure in 2021, £175,477 related to unrestricted funds and £182,736 related to restricted funds.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

7. GRANTS MADE

	2022	2021
Institutions		
Lake District National Park Authority	£91,330	£155,565
Ullswater Catchment	£2,075	-
Westmorland Red Squirrels	-	£1,951
Grasmere Red Squirrels	-	£1,115
Solway Red Squirrels	-	£1,115
West Lakes Red Squirrels	-	£1,115
Brampton District Red Squirrels	-	£1,115
Penrith Red Squirrels	-	£1,115
Copeland Red Squirrels	-	£1,115
Northumberland Wildlife Red Squirrels	£111	£1,115
Common Land	£10,000	-
Low Borrowbridge Farm	£2,266	-
Other Grants < £2,000	£21,363	-
	£127,145	£165,321

OF THE £91,330 GRANTED TO THE LAKE DISTRICT NATIONAL PARK AUTHORITY IN THE YEAR

- £1,537 relates to the Keswick to Threlkeld project
- £60,000 relates to the Fix the Fells project
- £327 relates to Orrest Head
- £29,466 relates to the Looking after the Lake District campaign



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

8. GOVERNANCE COSTS

	2022	2021
Accountancy fees	£2,489	£1,158
Independent examiner's fee	£650	£650
	£3,139	£1,808

9. TRUSTEES' REMUNERATION AND EXPENSES

Expenses of £444 were paid to two trustees in the year in relation to travel costs. (2021: £nil)

10. EMPLOYEES' REMUNERATION

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2022	2021
Charitable activities	8	4

The aggregate payroll costs of these persons were as follows:

Wages and salaries	£158,810	£147,335
Social security	£9,126	£7,420
Other pension costs	£4,862	£4,325
	£172,798	£159,080

No employee received emoluments of more than £60,000 during the year. Total employee benefits paid to key management personnel of the Charity were £89,410.

11. TAXATION

The registered charity is exempt from taxation on income and gains.

12. INVESTMENTS HELD AS FIXED ASSETS

Investments in group and associated undertakings

Market value

As at 1 April 2021 and 31 March 2022	£1
--------------------------------------	----

Net book value

As at 31 March 2022	£1
As at 31 March 2021	£1

All investment assets were held in the UK

13. INVESTMENTS IN SUBSIDIARIES

The charity holds more than 20% of the share capital of the following company:

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Nurture Tourism Limited	England and Wales	Dormant	Ordinary	100%

	Capital & reserves	Profit/(loss) for the period
Subsidiary undertakings		
Nurture Tourism Limited	£1	-



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

14. DEBTORS

	2022	2021
Trade debtors	£37,948	-
Prepayments and accrued income	£7,519	£11,553
	£45,467	£11,553

15. CREDITORS: AMOUNTS FALLING DUE WITHIN 1 YEAR

	2022	2021
Trade creditors	£550	£4,463
Other creditors	£47	£48
Accruals and deferred income	£3,917	£19,942
	£4,514	£24,453

16. PENSION SCHEME

DEFINED CONTRIBUTION PENSION SCHEME

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £4,862 (2021 - £4,325). Contributions totalling £47 (2021 - £48) were payable to the scheme at the end of the period and are included in creditors.

17. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO OPERATING CASH FLOWS

	2022	2021
Net incoming/(outgoing) resources	£312,092	£(40,292)
(Increase)/decrease in debtors	£(33,914)	£7,282
Decrease in creditors	£(19,939)	£(34,062)
Net cash inflow/(outflow) from operating activities	£258,239	£(67,072)

18. RELATED PARTIES

CONTROLLING ENTITY

The charity is controlled by the trustees.

RELATED PARTY TRANSACTIONS

Core partner funding received from related parties during the year was as follows:

Partner	Director/Executive	2022	2021
National Trust	M Innerdale	£23,158	£23,158
Lake District National Park Authority	Dr R N Leafe	£16,000	£20,000
Environment Agency	K Ashcroft	£16,300	£29,575
United Utilities	G Murphy	£20,000	£20,000

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

Partner	Director/Executive	2022	2021
Cedar Manor Hotel	J Kaye	-	£876
Lake District Estates Company Limited	P Hensman	-	£2,072

G Haigh is the Managing Director of Cumbria Tourism. During the year, the following payments were made to Cumbria Tourism in respect of:

Partner	2022	2021
Nesta Partnership Delivery	-	£4,250
Marketing Support	£250	-

GRANTS MADE:

Dr R N Leafe is the CEO of the Lake District National Park Authority (LDNPA). Lake District Foundation engages in joint fundraising activities with the Lake District National Park Authority which has resulted in

£91,330 (2021: £155,565) being granted during the year.

In addition, the charity has paid rent of £250 (2021: £3,833) and IT support costs £nil (2021: £671) during the year to the LDNPA, who provided office space to the charity.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

19. ANALYSIS OF FUNDS

	At 1 April 2021	Incoming resources	Resources expended	Transfers	At 31 March 2022
General Funds					
Unrestricted income fund	£103,707	£317,323	£(130,813)	(666)	£289,551
Restricted Funds					
LDNPA – Looking after the Lake District	£1,136	£49,327	£(32,231)	£(17,054)	£1,178
Fix the Fells	£536	£42,943	£(60,597)	£17,118	-
Red Squirrels	£20	£119	£(115)	£(24)	-
Kendal Mountain Festival	£1,545	-	£(540)	£(1,005)	-
Real Hedge Fund	£14,090	£9,590	£(14,126)	£3,082	£12,636
Lakes Distillery	-	£26,797	£(137)	£(1,660)	£25,000
Forest Futures	-	£124,750	£(24,489)	-	£100,261
Environment Agency	-	£16,300	£(11,800)	-	£4,500
ERDF	-	£34,303	£(34,512)	£209	-
Northern Gas Network	-	£19,060	£(19,060)	-	-
	£17,327	£323,189	£(197,607)	£666	£143,575
	£121,034	£640,512	£(328,420)	-	£433,126

LDNPA LOOKING AFTER THE LAKE DISTRICT

This is held for income raised in partnership with the Lake District National Park Authority, distributed biannually for activity undertaken by the Authority related to caring for the fabric of the Lake District National Park. This fund also includes donations received to sponsor items of furniture (bridges, stiles and rights of way signage) in the Lake District National Park. Money raised contributes to wider maintenance of the rights of way network.

FIX THE FELLS

This fund is held for donations and grants received to support the work of the Fix the Fells Partnership, responsible for upland footpath repair.

RED SQUIRRELS

This is held for donations and grants received to support Red Squirrel Conservation. Work is generally delivered by partners and community groups.

KENDAL MOUNTAIN FESTIVAL

This fund is held for support work with young people inspiring others to enjoy the outdoor environment.

REAL HEDGE FUND

This fund is held for donations and grants received to support the work of the Real Hedge Fund Project, delivering hedgerow conservation and restoration activity.

FOREST FUTURES FUND

This fund is held to fund a partnership project with Cumbria Woodlands which is working to restore ancient woodlands in Thirlmere, support the development of a graduate forester, and develop the provision of woodland advisory services to landowners in Cumbria.

ENVIRONMENT AGENCY FUND

Awarded a £10,800 grant to raise awareness of the importance of maintaining healthy water bodies in the Lake District while providing practical actions that can be taken, and included three main areas of delivery: septic tank messages, greener boating messages and to establish and run a water fund. An additional grant of £5,500 was for the reproduction and circulation of the 2013 Love Your Lakes property pack to approx. 1900 unsewered addresses around Windermere, focusing on septic tank maintenance.

ERDF

To help organisations to reduce their carbon footprint either through energy efficiency improvements or creating renewable energy. The project budget included £600,000 for grants and revenue to cover staff salaries while delivering the project.

NORTHERN GAS NETWORK FUND

To raise awareness of the dangers of carbon monoxide (CO) poisoning.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

19. ANALYSIS OF FUNDS

PRIOR PERIOD

	At 1 April 2020	Incoming resources	Resources expended	At 31 March 2021
General Funds				
Unrestricted income fund	£49,105	£230,079	£(175,477)	£103,707
Restricted Funds				
Keswick to Threlkeld	£101,487	-	£(101,487)	-
LDNPA – Looking after the Lake District	£2,321	£30,356	£(31,541)	£1,136
Fix the Fells	£5,152	£27,257	£(31,873)	£536
Red Squirrels	£1,716	£12,584	£(14,280)	£20
Kendal Mountain Festival	£1,545	-	-	£1,545
Real Hedge Fund	-	£17,645	£(3,555)	£14,090
	£112,221	£87,842	£(182,736)	£17,327
	£161,326	£317,921	£(358,213)	£121,034

20. TRANSFERS

The residual balance of £1,005 on the Kendal Mountain Festival Fund has been transferred to the Lakes Distillery Fund as the original project had ended.

£17,118 has been transferred from the unrestricted fund to the Fix the Fells fund to take the total income to £60,000 in line with planned expenditure.

£2,390 has been transferred from the unrestricted fund to the Lakes Distillery fund to take the total income to £25,000 in line with planned expenditure.

£5,000 has been transferred from the unrestricted fund to the Real Hedge fund in relation to match funding agreements.

£209 has been transferred from the unrestricted fund to the ESIF fund to cover an overspend on the project.

The following amounts have been transferred from restricted funds to the unrestricted fund representing a 20% contribution to running costs:

LDNPA: £17,054

Red Squirrels: £24

Real Hedge Fund: £1,918 Lakes Distillery: £5,055





NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

21. NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Investments	£1	-	£1	£1
Current assets	£294,064	£143,575	£437,639	£145,486
Creditors: Amounts falling due within one year	£(4,514)	-	£(4,514)	£(24,453)
Net assets	£289,551	£143,575	£433,126	£121,034

PRIOR PERIOD

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Investments	£1	-	£1	£1
Current assets	£128,159	£17,327	£145,486	£219,840
Creditors: Amounts falling due within one year	£(24,453)	-	£(24,453)	£(58,515)
Net assets	£103,707	£17,327	£121,034	£161,326



Caring for

THE ENGLISH LAKE DISTRICT
WORLD HERITAGE SITE

CONTACT US

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e info@lakedistrictfoundation.org

FIND OUT MORE

www.lakedistrictfoundation.org



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Lake District Foundation



Lake District Foundation

The Lake District Foundation a charity registered in England and Wales with the charity number 1174201, and is registered with the Fundraising Regulator.

This report has been printed on sustainably sourced paper.



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