Charity registration number 1155115 (England and Wales)

THE ALDE & ORE ESTUARY TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE ALDE & ORE ESTUARY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M G Heald Professor J Maxim Ms E Stanton Ms L Keswick Ms S Solomons
Charity number (England and Wales)	1155115
Registered office	c/o The Administrator The Crown & Castle, Market Hill Orford IP12 2LJ
Auditor	Azets Audit Services Connexions 159 Princes Street Ipswich Suffolk United Kingdom IP1 1QJ
Bankers	C Hoare & Co 37 Fleet Street London EC4P 4DQ Barclays Bank plc 4 Church Street Woodbridge IP12 1DJ
Solicitors	Farrer & Co 66 Lincoln's Inn Fields London WC2A 3LH

THE ALDE & ORE ESTUARY TRUST

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THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

We are pleased to present our annual report and financial statements for the year ended 31 December 2025, along with our account of the significant progress we have made so far in 2026.

This has been a turbulent year for everyone who is committed to restoring and improving our estuary walls and preventing the inevitable devastation flooding would cause in our communities. After disappointment at the end of 2025, when financial and regulatory challenges pushed the Estuary Plan beyond our immediate reach, we resolved to explore all avenues towards a plan for works to start in 2027.

The result is the pragmatic and innovative approach you see outlined in this report. It will enable us to build foundations for the Estuary Plan, while maximising every opportunity to attract funding and start works on the most fragile parts of our estuary defences in the year to come.

We are very grateful to all our partners in the community for the high level of trust and collaboration we have relied upon to develop this plan. No doubt we will face further challenges, but we share a commitment to achieving the best possible outcomes in a very complex environment.

We would like to thank all our donors and supporters for their continued encouragement and commitment.

Kind regards

Guy Heald
Chair of the Trustees

Introduction
We are pleased to present our annual trustees report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing documents, the Charities Act 2011 and FRS 102 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland as amended for accounting periods commencing from 1 January 2019.

Objectives and Activities
The Alde & Ore Estuary Trust's objectives are to protect human life, property, and the natural environment in the immediate surroundings of the Alde and Ore estuary. To achieve these objectives we aim to provide, preserve and improve river defences and flood protection. We will always consider the conservation and protection of the natural environment, flora, fauna, features of historic interest and the landscape and beauty of the Alde and Ore estuary.

The Trustees have consulted the guidance available from the Charity Commission for England and Wales on the public benefit requirement of the Charities Act 2011. The Trustees are confident they have complied with their duty under section 4 of the Act.

Who we work with
The Alde & Ore Community Partnership (AOCP)
The AOCP represents the interests of all the relevant county, district and parish councils adjoining the estuary. These communities have shown great foresight by working together to initiate this project through the AOCP. Over the last fourteen years the AOCP has worked with the Environment Agency (EA) and Natural England (NE) to try to make this necessary and important project a reality.

One of the key outputs of their work was the Estuary Plan which gained approval in 2016 at County and District Council level and from the Regional Flood and Coastal Committee (RFCC). This plan was endorsed by all key statutory bodies and is now a document of material consideration within East Suffolk Coastal planning authority and recognised in the latest Shoreline Management Plan (SMP) update. The AOCP is updating the Estuary Plan in 2027.

The current SMP 7 can be found on the SMP Explorer website:

https://environmental.data.gov.uk/ shoreline-planning at https://environment.data.gov.uk/shoreline-planning/unit/SMP7/ALB14.4.

East Suffolk Water Management Board (ESWMB)
The ESWMB is an autonomous and democratically accountable, not-for-profit public body that manages the water levels behind the river defence walls, known as internal drainage districts.

The ESWMB is the water management board for East Suffolk and has been designated as a Risk Management Authority under the Flood and Water Management Act 2010, which means it can present cases for relevant funds and, in certain instances, the Environment Agency (EA) can delegate their work to them under a Public Sector Cooperation Agreement (PSCA).

The Alde and Ore Association (AOA)
The AOA is a charitable membership organisation whose aims are "To preserve and protect for the public benefit the Alde, Ore and Butley rivers and their banks from Shingle Street to their tidal limits and much of the land adjoining them or upstream as may be considered to affect them together with the features of beauty and of historic or public interest in the area."

The Environment Agency (EA)
The Environment Agency is a non-departmental public body in England and Wales responsible for protecting and improving the environment. It is responsible for taking a strategic overview of the management of all sources of flooding and coastal erosion and for managing the risk of flooding from main rivers, reservoirs, estuaries and the sea. The agency also promotes sustainable development and works with businesses and communities to achieve these goals.

We work with both the EA and the ESWMB. It is essential for the ESWMB to work closely with the EA, who advise on planned works, ensuring they are compliant with EA flood protection parameters.

The EA has been tasked by the Secretary of State, in a paper dated 12 March 2026, to shift its funding model to focus on maintenance and refurbishment projects rather than capital projects. The planned works reflect that shift and maximise our opportunities to achieve our ultimate aim. We are hopeful this will result in funding support from the EA, aligned to their shift in strategy.

Work being planned to improve the state of the walls
Late last year we received news that the EA was supporting fewer capital projects due to cost inflation. This set-back was compounded by challenges related to flood transference risk associated with the proposed programme of works. We were informed that, as a consequence of these developments, the EA would not issue the Flood Risk Activity Permit (FRAP) which is essential for works to go ahead. The EA's refusal of the FRAP meant the planned work on FC6 (Snape Maltings) and FC7 (Snape village) could not go ahead. Due to the planned development of buildings at Snape Maltings, Britten Pears Arts (BPA) decided to continue with their flood defence plans, raising the required funds separately. Snape Maltings does not create flood risk transference elsewhere in the estuary and now have the required FRAP which will enable work to start soon. We are fundraising for the rest of work along the estuary.

The whole community was very disappointed at the EA refusal of the FRAP and sought alternative routes to achieving our goals. In response, the ESWMB developed the current maintenance and refurbishment plan which is consistent with the Estuary Plan. This new ESWMB plan is supported by the EA.

An outline of the new approach to the reinforcement of the walls was presented to the community through the AOCP in March 2026. They chose to support the plan because it offered the prospect of works taking place in the near future and was consistent with the Estuary Plan. The plan will be presented to the AOCP in November 2026. In our view it is a welcome and pragmatic way forward.

To enable work to proceed across the rest of the estuary, we have funded half of the works being undertaken by the ESWMB, detailed below, to:

i) assess the fragility of the walls along the estuary,
ii) assess the costs associated with improving the wall's resilience by improving its fragility probability calculation,
iii) calculate the benefits of the reparation of the identified weaknesses, taking into account the importance to the whole estuary morphology,
iv) prioritise the work required along the estuary.
v) gain approval from the AOCP.

The ESWMB has recruited a dedicated project senior engineer with proven experience necessary to perform these tasks to a high standard.

The information used in i) above has been obtained from a number of reliable data sources:

- LiDAR Data: these are aerial photographs where the pixels contain elevation data rather than colour information. These provide a good description of earthen embankments, and are available over the entire estuary at a high resolution – each pixel represents 1 square metre on the ground.

- GPS/GNSS Topographical Survey: this is a manual survey conducted using a trained individual with a GPS receiver, this survey triangulates between satellites to establish the elevation at a single point. This is used to provide information where LiDAR is unable to resolve the features well, for example any vertical walls or other features that are smaller than the resolution of the LiDAR pixels (1sq.m). There is a small caveat in that each measurement is a sample selected at random from a continuously varying surface, and may not capture the highest / lowest point on a defence. It is very useful for “hard” defences eg vertical walls.
- Environment Agency Asset Information Management System (AIMS): these official datasets provide information about each asset that the EA is responsible for and is obtained through physical inspection and is maintained in an EA database. These inspections are carried out by trained EA assessors each year to keep the database updated. The information details asset type, current and target condition grade, design Standard of Protection, and indicative crest levels. It is necessary that these assessments are included to ensure the EA accepts the ESWMB’s latest wall assessment and their planned interventions. The ESWMB can then undertake this project under a PSCA which means that the ESWMB are able to act as if they are the EA in maintaining the defences.
- Alde & Ore Association Asset Inspections: these assessments are sent to the EA by volunteers who have been trained as assessors by the EA who record the condition of the wall. The EA acts on these assessments and they are a very useful additional safeguard.
- Extreme Open-coast/Estuary Water Level Data: EA modelling results are used from 2018 that describe the frequency with which different water levels are achieved on the open coast, as well as the modelled maximum water levels throughout the estuary associated with a selection of those events. These are used to understand the frequency with which each defence will be subjected to an extreme load.
- Climate Change Predictions: Predictions about future sea level rise around the UK, from the two most commonly used sources: UK Climate Projections 2009 (UKCP09) and National Planning Policy Framework (NPPF). Both provide predicted sea level rise for each year until 2100+, and can be used to estimate the increase in static water level over present-day conditions.
- Given the importance of the above data both the chair and secretary of the AOCP (the secretary of the AOCP is also chair of the AOA) walked the walls with the ESWMB and were able to provide vital informative local knowledge.

Once all this information was available, and verified by ground proofing, the data was uploaded into a large data model which was able to assess the wall at 1m intervals. The result is a very comprehensive assessment of the current state of the walls.

Fragility or Standard of Protection (SoP)

All of the above information is needed to calculate the fragility of the walls. The fragility of the walls is the likelihood of the wall failing when a particular flood load occurs, based on all the information detailed above.

The data enables a detailed calculation on the chance of failure as the water level gets higher. It calculates fragility by following a Monte Carlo simulation, which runs scenarios thousands of times, using the extensive data input to the model, to determine the probable point of failure in the wall.

The Standard of Protection (SoP) tells us the flood level or probability of a flood event that a defence could resist. The SoP metric, when used alone, describes the defence as if it has a single, definite performance level. The advantage of using a fragility approach is it recognises that a flood defence can fail in different ways and at different water levels. This is much more informative because flood defences are part of a longer seawall and one weak link can fail first. Fragility lets you assess a wall section by section and then combines the metrics to build a bigger and more accurate picture.

Prioritisation

The prioritisation is based on a benefits to cost analysis. The benefits calculations were based on the Multi-coloured Manual for reparations, the UK’ government’s standard economic appraisal resource.

Costs

The plan has yet to be costed as it has yet to be finalised and then approved by the AOCP. The AOCP meeting to be held at Orford Town Hall on 26 November will include an update from the ESWMB on their proposed plans with opportunities for questions.

Timeline
The intention is to start strengthening the defences in April 2027. For this to happen, the plan will have to have been approved by the EA at a national level, following a detailed review of the proposed work of the ESWMB. The aim is to get schedule 3 of the PSCA signed by the EA in January 2027. This would allow works to commence in April 2027, enabling the ESWMB to work on the EA's behalf. We understand that the plan has been approved by the EA locally.

Each year the planned work will have to be subject to agreeing a schedule 3 of the PSCA for that year's planned work.

By refurbishing the walls what is protected?
The benefits
Economics: The area around the estuary is considered to be one of the most ecologically diverse areas in the UK. As a consequence, the economy thrives on tourism, creating jobs and bringing income into the area.

The area includes popular tourist destinations such as Aldeburgh, with its Tudor-built Moot Hall, and Orford which has a 12th-century castle.

Orford Ness is an internationally important coastal nature reserve and can be accessed from Orford. It is also home to the former secret military research and weapons-testing site from before WW1 until the 1970s.

Along the estuary are the peaceful villages of Boyton and Butley, Chillesford and Iken - the site of St Botolphs Church, dating from AD 674. Finally, Snape Maltings and Snape village are the perfect places to walk along the Sailor's Path to Aldeburgh.

Similarly the area has a strong agricultural footprint, of national importance, referred to below.

Over 1,000 properties would be better protected from their current risk of flooding. These include over 750 residential properties and nearly 300 non-residential properties.

59 surface water abstraction points within the floodplain irrigate over 2,630 hectares of vegetable and high value crops vital for nationally important food security.

3,335 hectares of arable tidal plain grazing marshes of national importance lie in flood risk areas.

Enjoyment: The tidal flood defence frontage is 44 kilometres long and provides access to 101 kilometres of public and permissive paths. This is an important region for leisure activities enjoyed by people from across the UK and beyond. Defence works will protect access to the extensive network of footpaths which preserve the paths along the route from Bawdsey to Aldeburgh. This is part of Natural England's King Charles III Path.

Health and wellbeing: Protection of current recreational activities. On 1 July 2022 the UK Health and Security Agency published guidance 'Flooding and health: assessment and management of public mental health'. This guidance forcefully presents the case for the imperative to reduce flood risk on physical and mental wellbeing. Also, Suffolk Health has stated that floodwaters often mix with raw sewage and animal waste, carrying harmful pathogens like E. coli and gastrointestinal bugs. There are sewerage works that could be flooded in the area. Splashing or swallowing floodwater greatly increases the risk of stomach infections and skin rashes. The BMJ also states that worrying about property repairs, insurance claims, displacement, and financial loss can impact mental wellbeing for months or years after the water recedes.

Environment: The estuary lies within the Suffolk Coast & Heaths National Landscape (Area of Outstanding Natural Beauty (AONB)). It is a wetland site of international importance (RAMSAR convention), Special Area of Conservation (SAC) and Natura 2000 Special Protection Area. The estuary is described as a complex of 3 rivers (Alde, Butley and Ore) comprising various habitats including intertidal mudflat, salt marsh, the longest vegetated shingle spit in Europe (Orford Ness), saline lagoons and grazing marshes.

The whole estuary is a designated Site of Special Scientific Interest (SSSI). These east coast wetlands which include the Alde and Ore estuary are critically important resting spots on the East Atlantic Flyway, a globally important migration superhighway for birds. So important that the RSPB has spearheaded a bid to make this Flyway a new UNESCO World Heritage site, and with UK Government support, has successfully been included on the UK's Tentative List of World Heritage sites in April 2023 (see https://community.rspb.org.uk/ourwork/b/rspb-england/posts/a-bid-to-make-the-uk-s-wild-birdsuperhighway-a-new-world-heritage-site).

Additional facts;

- A number of roads, sewerage treatment plants and electricity substations in the flood plain will be protected.
- The B1069 road linking Snape village with Snape Maltings, the B1122 from Aldeburgh to Leiston and the A1094 into Aldeburgh are at risk.
- Other infrastructure, whilst not liable to be directly flooded, could be disrupted by local flooded road networks nearby. Notable assets affected include Hollesley, Aldeburgh and Orford Primary Schools, Aldeburgh and Orford Fire Stations, Aldeburgh Community Hospital and access routes to both HMP Warren Hill and HMP Hollesley Bay Prisons.

How is this funded?
In spring 2026 the Trust signed an agreement with the ESWMB. The Trust has agreed to fund 50% of the costs of the project over the next 5 years plus the detailed assessment work, described above, in 2026. The other 50% will be funded by the ESWMB through the Public Works Loan funded by landowners and farmers. Further funds will be sought from the EA and other agencies by both the Trust and ESWMB. Indeed, the EA has contributed £10k towards Year 1 of the programme. The expected total is just under £600k per annum. The trust will be seeking additional income to fund this work.

How we will seek additional income to fund this work
Grants from grant giving charities and foundations
A significant part of our work continues to involve grant applications to charitable trusts and foundations for funding. An early, successful approach was to the Garfield Weston Foundation. These sums can be large and make a huge contribution to the works we are aiming to fund. The Trust has, therefore, made a strategic decision to apply for such grants from other trusts and foundations of a similar nature who will be able to donate and support our aims. These charities fall into three areas; those with a remit to maintain and improve the environment, those which support community outreach and lastly, those which will provide core funding for Trust activities.

Recently, the AOA, a membership charity with whom the trust works on broader estuary issues, has agreed to contribute to the 5-year programme of works. The AOA holds a restricted fund from the David Andren Estate for the specific purpose of funding work for the benefit of the community of Flood Cell 4 (Orford and the surrounding land). We are grateful to them for this support.

Donations from corporate sponsors, utility companies and local philanthropists
There are a number of sizeable corporations and companies in our region, and nationally, who share our interest in the protection and preservation of human life, property and the natural environment in the immediate surroundings of the Alde and Ore estuary. We are exploring those areas of mutual interest and benefit as part of our fundraising approach and will be looking to these potential donors for their support. It is of note that the MP for East Suffolk, Jenny Riddell-Carpenter, called a meeting of energy and utility companies close to or within the boundaries of the estuary to ask them to consider their commitment to the assets of the Alde and Ore estuary. We hope this will be the catalyst for greater support from organisations whose businesses are dependent on the strength of our local infrastructure and economy, and we will be driving for greater financial contributions towards the programme of works for the benefit of all interests.

We also continue to receive donations from individuals and families to whom we are extremely grateful.

Donations to the Trust may be made directly to our bank account or via Just Giving. We would also welcome legacies and would encourage anyone writing or updating their will to consider a legacy to the Trust to help fund our vital work.

Community involvement

The Trust also raises funds through activities which are open to all in the estuary communities, bringing people together and raising awareness of the project and its aims. In 2024, a flotilla of swimmers, paddle-boarders and kayakers made their way from Aldeburgh to Orford. This highly enjoyable and successful event can only take place under certain weather and tidal conditions in the estuary. While neither 2025 nor 2026 were possible, conditions look promising for 2027.

Direct contributions to the project through other channels

Although not directly raised by the Trust, it is worthwhile noting the significant amounts raised from other sources. Part of the costs associated with the estuary defences are being met by those who directly benefit from the works, with funds being paid to the ESWMB. This includes £3 million made to the works from local farmers and landowners, raised by obtaining a Public Works Loan from the government which is being repaid over a 30 year period. In addition, we have contributed over £400,000 so far to the work of the ESWMB. In 2026/27 the Trust will be funding another c£300k of ESWMB work for the first year of the new 5-year programme. These are significant contributions to the overall project.

Future plans

The scale and duration of this project, as it was conceived, and the ever-increasing cost of completion, has meant that the capital improvements project has had to be put aside for now. However, the ESWMB's revised 5-year programme still requires that we continue to identify as many potential donors as we can and approach them to support the work of the Trust.

The Trust has been working with fundraising consultants to identify commercial organisations, charitable trusts, foundations and local government sources of funding, who all have different reasons to support the region's business, environment and community. However, while the programme is under review, and before a new set of goals is agreed by the community, we have put on hold the contract with the funding consultants. Their work in identifying and approaching individuals whose awareness of the impact of floods and whose philanthropic attitude to the environment and communities has been vital and we will continue to review this relationship when we have detailed plans and a defined set of goals.

Funding the ESWMB

The ESWMB is the water management board responsible for East Suffolk. It is an approved Risk Management Authority. The ESWMB is, and will continue to be, the major beneficiary of the Trust's fundraising efforts.

As described earlier, the Trust has a legal agreement to cover the commitment by both parties over the next 5 years plus this year for the work currently being performed. In addition, grants get agreed each year for the detailed work to be undertaken by the ESWMB. It submits an application to the Trust, with a description of the work proposed, thus work once performed is monitored by the Trustees.

We monitor how our grant awards are spent on the work the ESWMB has undertaken, and it provides regular reports to the Trust and EA, as well as updates to the AOCP. In turn, we will use our newsletter to subscribers to update them on this work.

Communicating with donors, residents and the wider public

Our Annual Report presents a thorough explanation of our goals and activities, year on year, including technical and financial updates to enable our supporters to understand the complex environment we are working in, and how funds are invested.

This report is always available on our website: https://www.aoetrust.org, where there is further background to the work of the Trust. Several times a year we provide updates to the community through our newsletter, which is emailed to subscribers and also available on our website. Short notices are posted on our FaceBook page, (The Alde and Ore Estuary Trust) and Instagram.

Trustees attend local meetings whenever there is an opportunity to answer questions about the work of the Trust, and have met with local residents when invited to do so. This includes a regular appearance at the Orford Flower Show, where we have a well-promoted stand and display material helping us to explain the work of the Trust and inviting more people to support us.

Threats
The last significant flood event was the 2013 East Coast tidal surge, which breached the walls and flooded residential and non-residential properties, wildlife habitats and farmland. Houses and pubs in Snape village, roads and agricultural land were badly flooded.

Since the 2013 flooding the ESWMB has carried out emergency improvements to some of the most damaged walls around Aldeburgh and Snape. In addition, major work was done at Havergate Island in 2018 which, by lowering the walls, enabled the RSPB to safeguard the nature reserve's habitats against the increasing frequency of storm surges. This had the effect of relieving some pressure on other walls in the estuary, reducing the risk of wall damage and flooding.

Orford Ness can also take in some flood water due to its lower defences. But although some lengths of wall, for example in Aldeburgh and Snape, have been repaired, significant investment is still required to upgrade all flood defences to an acceptable standard.

Current plans proposed by the ESWMB
We anticipate the flood defence refurbishment will be funded by a combination of money from the Environment Agency, a Public Works Loan financed by landowners and farmers and a legacy from David Andren for the benefit of Flood Cell 4, a local resident who was key to the initiation of the Estuary Plan.
These sources will be topped up by amounts raised by the Trust from both individual and corporate donors and charitable trusts.

Longer Term Water Security and Biodiversity Upgrading
The river walls protect and enable substantial, currently largely unused, freshwater resources. These resources will allow farmers to invest in providing improved biodiversity through eco system services such as carbon capture and enhanced food production.

Currently within the estuary, the ESWMB pumping stations discharge around 8 million cubic metres of fresh water into the estuary every year, enough drinking water to support 60,000 properties. This could be an important freshwater resource, which, as we have seen, is rapidly becoming a precious commodity.

There may be opportunities in the wall design, and the extraction of clay locally from the marshes, to provide additional surface water storage, maximising the potential for its recovery and reuse. This fresh water can be transferred back upstream not only to grow high value crops but to create a potential for wetland farming whilst sequestering carbon, cleaning the air and water and providing much needed freshwater bird breeding and over-wintering habitat.

Financial review
The general economic environment is weak and the fundraising environment remains fragile. We deliberately reduced fundraising during the year pending the approval of the capital upgrade for flood cells 6 and 7. Unfortunately, this approval was never received from the EA. This was disappointing given the time and money spent on the proposal by the Trust and ESWMB, exacerbated by the protracted court case. The EA grant rescinded in 2025 did, however, allow funding of c£300k for design work for the wall defences at Snape Maltings (FC6). Therefore it was a challenging year for fundraising.

The Trust's income from donations and fundraising reduced to £31,661 (2024: £82,521). Gift Aid recoverable was £5,819 (2024: £9,454). This decrease was mainly due to the issues mentioned above as well as not being able to hold a fundraising flotilla. There was no restricted income. Total income including bank interest was £53,261 (2024 : £107,605).

The Trust's total expenses declined to £100,224 (2024: £171,774), much of which related to a reduction in campaign development due to the delay and eventual cancellation of approval of the proposed upgrade work.

However, the Trust retains a significant amount of fundraising knowledge which will be of use going forward. There was continued, though limited, awareness-raising through Press, PR and marketing, mainly through our website, newsletters and social media activities. Costs decreased to £1,563 (2024: £2,251) and were reduced as we awaited the EA's go ahead to progress the upgrade works.

No grants were awarded to the ESWMB in 2025 due to the previously awarded grant from the EA for the Upper Estuary which enabled detailed design work to commence.

During the year governance costs decreased slightly to £14,452 (2024: £16,338). The accounting and audit costs are detailed in note 6 and 8. The small decrease in accounting fees reflects reduced activity.

Advertising, printing and design includes social media costs and this decreased to £3,583 (2024: £3,742). As in previous years the content of the website and all branded literature can be managed in house which keeps costs down. The Trust continues to have regular income from donors which has declined due to there being no flotilla and that requires administrative support. This is included in Donor, Care and Support and has decreased to £263 (2024: £5,381).

General expenses decreased to £4,155 (2024: £5,085). Included within this are insurance costs of £2,583 (2024: £3,080). Separately in 2024 we used recruitment consultants to recruit 3 new trustees, no new trustees were recruited this year £nil (2024: £6,000).

The Trust does not employ staff but uses contract help on a flexible basis. A competitive tender process is implemented for more significant costs. We would like to thank the support of volunteers who have helped keep ongoing costs as low as possible. We always look at efficient ways to reduce costs. Funds carried forward in unrestricted reserves have reduced by £46,963 to £550,544 (2024: £597,507) largely due to amounts paid to fundraising consultants. No restricted income was received in the year, nor used, so restricted reserves at year end totalled £nil (2024: £nil).

During the year £nil (2024: £nil) was paid to the ESWMB. At year end the Trust had £549,913 in cash and cash equivalents including £500,000 in a 95 day short term notice account with C. Hoare & Co.

Our focus is to ensure we have sufficient reserves to fund the maintenance project. Thus, the Trust aims to increase available funds and ensure it has adequate reserves for the short-term success of the embankment walls maintenance project. This is essential to preserve the morphology of the Estuary for the future.

Risk Management
The Trustees have assessed the major risks to which the Trust is exposed. They include the need to fund, as a minimum, their share of the maintenance and refurbishment programme over the next five years. This is a challenge in the volatile geopolitical situation exacerbating the global economic crisis. We will also need to consider the future of the estuary after five years. The Secretary of State's directive to the EA to focus more on maintenance projects rather than capital projects (issued March 2026) is encouraging but there needs to be clarity about funding availability, particularly for local communities.

Fundraising gets harder given the issues mentioned above plus the uncertainty of government funding. The Trustees keep up to date on the macro-economic environment and get monthly updates with the AOCP on the progression of the work of the ESWMB. In addition, the Trust gets detailed information on the work undertaken to ensure grants are properly spent. Other risks facing the Trust are to ensure donations are accounted for correctly, Gift Aid is secured, no conflicts of interest exist and that we comply with General Data Protection Regulations and Fundraising Regulations. The Trustees are mindful of their responsibilities to donors and apply due diligence with respect to grant applications from the ESWMB.

Our Approach to Fundraising
The Trustees review the management of the fundraising risk annually to ensure that the Trust's policies comply with the Code of Fundraising Practice. The Trust is registered with the National Council for Voluntary Organisations (NCVO) and Fundraising Regulator and pays each an annual fee.

Through these organisations, the Trust maintains up-to-date policies for its Fundraising Code of Conduct, Compliments and Complaints and Whistleblowing. The Trustees seek to ensure that volunteers are aware of the Code and adopt good fundraising practice. The Trust is not aware of any failures under those standards during 2025. Similarly, no complaints have been received by us regarding our fundraising activities.

The close adherence to fundraising scrutiny by the Trustees and transparency with donors ensures that we do not unreasonably intrude on anyone's privacy. We are not unreasonably persistent and do not place undue pressure on a person to give money or other property.

The Trust has always been fully committed to protecting details of all the people we work with and who support the Trust. In 2020 the Trust appointed external advisors to ensure our continued compliance with GDPR legislation. During 2021 we asked for a GDPR review by our professional fundraising consultants and no issues were identified. The Trustees recognise the importance of keeping data safe and secure. The Trust will continue to engage external advisors on a regular basis to ensure data is compliant and safe.

All branded material for Trust-led fundraising events is designed within the Trust and is closely monitored. We ensure that every aspect of the events meets our standards and gains support from the communities. The Trust does not engage in face-to-face or telephone marketing nor does it conduct street or public collections.

Operational expenses: Although the majority of people working on behalf of the AOET are volunteers, it is important to note that there are overhead costs incurred to raise the funding required as well as to maintain the operational elements of the AOET. These are clearly shown in the financial statements and explained in the financial review.

Going Concern
The Trustees recognise the importance of increasing cash funds and keeping costs at an appropriate level as cash is required for the maintenance and refurbishment project.

The Trustees take a thoughtful approach to day-to-day spending. This has been particularly important since the beginning of the pandemic, inflationary pressures and the disappointing outcome of the Upper Estuary Business Case submission and resubmission. This has continued to necessitate the use of volunteers to keep costs low as well as the reduction of unnecessary spend.

Furthermore, we continue to receive some income from donors but we have yet to start actively fundraising again. Despite the delay in active fundraising caused by the change in approach to the Estuary defences cash reserves remain sound. Therefore, the Trustees consider that the Trust has the funds available to support future grant awards, day to day costs and fundraising initiatives for the foreseeable future. The Trustees have concluded the Trust is a going concern.

Structure, Governance and Management
The Alde & Ore Estuary Trust is a registered Charitable Incorporated Organisation (CIO) with the Charity Commission (Charity Number 1155115) in England and Wales. The Trustees who served during the year and up to the date of signing the accounts are detailed below.

Guy Heald (Chair)

Lindsay Keswick (Legal)

Professor Jane Maxim (Fundraising)

Sue Solomons (Communications)

Elizabeth Stanton (Treasurer)

Meryl Smith, resigned 7 November 2025

The Trustees undertake the governance of the Charity. All Trustees are elected Trustees. Trustees can serve a maximum of 12 years. New Trustees are fully apprised about the constitution and workings of the Trust through briefing meetings organised by the existing trustees. Trustees are kept informed of current issues through updates from the Charity Commission, the Fundraising Regulator, NCVO and newsletters from advisors. The Trustees also seek input from external advisors when appropriate. In late summer 2026 the Trust commissioned external consultants to recruit an additional trustee. The process is currently ongoing.

All Trustees give their time voluntarily and receive no benefits from the Trust.

The Board of Trustees follow a regular cycle of meetings and review the activities of the Trust to ensure they remain focused on its stated objectives.

Looking ahead
The Environment Agency states in its March 2026 Strategic Policy Statement, amongst other targets, that they invest in projects based on the government's new funding rules, with a greater focus on maintenance of assets, support for deprived communities, natural flood management, and incentivising external contributions to boost taxpayer funding. Regulatory activities should be informed by an understanding of the local context, wider environmental conditions, and place-based priorities. In all cases, the EA is expected to collaborate with other relevant regulators, planning bodies and government departments to ensure joined-up regulatory decision-making which best serves local communities. This includes aligning timetables, sharing relevant data, and conducting reviews in parallel where appropriate. We are pleased to note that the EA has trialled performance and risk-based asset management (which this is a type of) in other locations, often as part of dedicated research projects and small-scale proof-of-concept studies. It is an approach that has also been used in a similar way in Europe and the United States of America, often in collaboration with international partners including those in the UK.

The plan coming to fruition in the estuary is, possibly, the first time this approach has been applied with this level of involvement of local partners and stakeholders and as part of a PSCA, making it a pioneering approach. We understand that it is highly likely this style of working will become more commonplace in future. In all cases, the EA is expected to collaborate with other relevant regulators, planning bodies and government departments to ensure joined-up regulatory decision-making which best serves local communities. This includes aligning timetables, sharing relevant data, and conducting reviews in parallel where appropriate.

The new maintenance and refurbishment programme focuses on sustaining flood defences across the flood cells maintaining, at least, the current level of flood protection while longer-term improvement and adaptation options continue to be developed. This approach aligns with the Estuary Plan. It can be delivered more quickly with minimal additional permissions required.

We remain optimistic that this will progress our aims for the foreseeable future.

The Trustees' report was approved by the Board of Trustees.

G Heald
Trustee
Dated: 26 October 2026

THE ALDE & ORE ESTUARY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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

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 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;
- 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 operation.

The Trustees are responsible for keeping sufficient 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 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ALDE & ORE ESTUARY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE ALDE & ORE ESTUARY TRUST

Opinion

We have audited the financial statements of The Alde & Ore Estuary Trust (the 'Charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We have obtained sufficient knowledge on systems, controls and operations of the charity, to ensure our audit testing was suitably tailored. The testing performed was designed to include tests of detail together with an assessment of the control environment to enable us to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement due to fraud. This included work on areas where we consider there is a higher risk of fraud including revenue recognition, management override of systems and controls and transactions with related parties.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, through discussions with the trustees and from our own knowledge and experience of the sector.

To address the risk of fraud we performed the following audit procedures:

- Thorough review of journal entries and other adjustments for appropriateness and evaluating the rationale of any transactions outside of the normal course of business.
- Assessment of key accounting estimates within the financial statements in order to assess their reasonableness and determine whether there is any bias in management's estimates.
- All team members were informed of the relevant laws and regulations and potential fraud risks at the planning stage and reminded to remain alert to any indications of fraud or non-compliance.
- Enquiring of management whether there have been any alleged, suspected or actual instances of fraud during the year.
- Reviewing legal expense accounts for any indicators of litigation or claims.

It is however primarily the responsibility of the trustees to ensure that the charity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services, Statutory Auditor
Chartered Accountants
Connexions
159 Princes Street
Ipswich
Suffolk
IP1 1QJ
United Kingdom
26 October 2026

Azets Audit Services is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ALDE & ORE ESTUARY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	**3**	31,661	82,521
Investments	**4**	21,600	25,084
Total income		53,261	107,605
Expenditure on:			
Raising funds	**5**	85,772	155,436
Charitable activities	**6**	14,452	16,338
Total expenditure		100,224	171,774
Net expenditure and movement in funds		(46,963)	(64,169)
Reconciliation of funds:			
Fund balances at 1 January 2025		597,507	661,676
Fund balances at 31 December 2025		550,544	597,507

All income and expenditure derive from continuing activities.
The notes on pages 19 to 26 form part of these financial statements.

THE ALDE & ORE ESTUARY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	**13**		382		619
Current assets					
Debtors	**14**	20,514		23,082	
Short term deposits	**15**	500,000		500,000	
Cash at bank and in hand		49,913		107,068	
		570,427		630,150	
Creditors: amounts falling due within one year	**16**	(20,265)		(33,262)	
Net current assets			550,162		596,888
Total assets less current liabilities			550,544		597,507
Income funds					
Unrestricted funds	**17**		550,544		597,507
			550,544		597,507

The financial statements were approved by the Trustees on 26 October 2026

Mr M G Heald
Trustee

Ms E Stanton
Trustee

The notes on pages 19 to 26 form part of these financial statements.

THE ALDE & ORE ESTUARY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash absorbed by operations	**20**		(78,755)		(101,542)
Investing activities					
Purchase of tangible fixed assets		-		(48)	
Interest received		21,600		25,084	
Net cash generated from investing activities			21,600		25,036
Net decrease in cash and cash equivalents			(57,155)		(76,506)
Cash and cash equivalents at beginning of year			607,068		683,574
Cash and cash equivalents at end of year			549,913		607,068
Relating to:					
Cash at bank and in hand			49,913		107,068
Short term deposit			500,000		500,000

1 Accounting policies

Charity information

The Alde & Ore Estuary Trust is a charitable incorporated organisation, registered with the Charity Commission in England and Wales. The Charity's registered office is: c/o The Administrator, The Crown & Castle, Market Hill, Orford, IP12 2LJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations are recognised on receipt or when income is certain. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income is recognised from fundraising events once the event has taken place.

Income from investments is recognised when receivable.

1 Accounting policies **(Continued)**

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

Raising funds comprise of costs incurred in order to promote the work of the Charity and to generate donations.

Charitable activities comprises grants and other direct costs incurred on the Charity's objects.

Support and governance costs are those costs associated with the running and constitutional requirements of the Charity.

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment - over three or four years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

Accounts held with notice periods longer than three months are shown as short term deposits.

1 Accounting policies **(Continued)**

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations	25,842	40,725
Gift aid recoverable	5,819	9,454
Fundraising	-	32,342
	31,661	82,521

Fundraising events

The fundraising event in the prior year was a Flotilla which raised including associated gift aid, just under £40,000, no events were held in 2025.

4 Investment income

	Unrestrited 2025 £	Unrestricted 2024 £
Interest receivable	21,600	25,084

5 Raising funds

	Unrestricted 2025 £	Unrestricted 2024 £
Press, PR and marketing	1,563	2,251
Donor care and support	263	5,381
Campaign management	76,208	132,977
Advertising, printing and design	3,583	3,742
General expenses	4,155	5,085
Recruitment expenses	-	6,000
	85,772	155,436

Included within general expenses are costs for insurance £2,583 (2024: £3,080).

Campaign management costs include research related to future fundraising plans and some costs relating to the fundraising events. The cost of the fundraising event in the year was £nil (2024: £22,494).

6 Expenditure on charitable activities

	Unrestricted 2025 £	Unrestricted 2024 £
Governance costs (see note 8)	14,452	16,338

No new grants were awarded to the ESWMB in anticipation of the outcome of the Upper Estuary Business Case.

7 Grants payable

Reconciliation of grants payable

	2025 £	2024 £
Commitment at 31 December 2024	-	7,455
Commitments made during the year	-	-
Grants paid during the year	-	(7,455)
Commitment at 31 December 2025	-	-

8 Governance costs

	2025 £	2024 £
Audit fees	7,794	7,543
Accounting	6,658	8,795
	14,452	16,338

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	237	234

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during either year.

11 Employees

There were no employees during either year. Volunteers from the community add time, expertise and skills.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Equipment
	£
Cost	
At 1 January 2025	1,498
At 31 December 2025	1,498
Depreciation	
At 1 January 2025	879
Depreciation charged in the year	237
At 31 December 2025	1,116
Carrying amount	
At 31 December 2025	382
At 31 December 2024	619

14 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Gift aid recoverable	533	4,120
Prepayments and accrued income	19,981	18,962
	20,514	23,082

15 Short term deposits

	2025	2024
	£	£
95 day notice deposit account	500,000	500,000

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	12,473	10,068
Accruals and deferred income	7,792	23,194
	20,265	33,262

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	597,507	53,261	(100,224)	550,544

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	661,676	107,605	(171,774)	597,507

18 Analysis of net assets between funds

	Unrestricted 2025	Unrestricted 2024
	£	£
Fund balances are represented by:		
Tangible assets	382	619
Net Current assets/(liabilities)	550,162	596,888
	550,544	597,507

19 Related party transactions

Trustees, their close family members and businesses under their control made donations to the charity totalling £nil during the year (2024: £24,650). The balance comprised of regular donations alongside Flotilla entrance fees/sponsorship, bids for auction prizes and the provision of facilities to host events. None of the donations were restricted.

At the end of the year, a donation from a Trustee was outstanding and was included in accrued income, being £15,000 (2024: £15,000).

A Trustee provided the use of a venue for an event as a donated gift in kind of £nil (2024: £1,000).

The son of a Trustee designed the new website on a voluntarily basis, but received reimbursement for expenses for leased software costs of £245 during the year (2024: £nil).

The son of a Trustee donated the use of a venue for an event as a donated gift in kind of £nil (2024: £3,000).

20 Cash absorbed by operations

	2025 £	2024 £
Deficit for the year	(46,963)	(64,169)
Adjustments for:		
Investment income recognised in statement of financial activities	(21,600)	(25,084)
Depreciation and impairment of tangible fixed assets	237	234
Movements in working capital:		
Decrease/(increase) in debtors	2,568	(13,446)
(Decrease)/increase in creditors	(12,997)	923
Cash absorbed by operations	(78,755)	(101,542)