



Financial Statements for the year ended 31 March 2024

Action for the River Kennet
TRUSTEES ANNUAL REPORT
FOR THE YEAR TO 31 March 2024

| | | |
|--------------------------|--|-----------------------|
| Name: | Action for the River Kennet | |
| Also known as: | ARK | |
| Charity number: | 1120725 | |
| Address: | Avebury Elcot Park Marlborough SN8 2BG | |
| Director: | Charlotte Hitchmough | |
| Patron: | Lord Kennet | |
| Trustees: | Richard Clarke Martin Gibson Judy Pitts David Hill | Chairman Treasurer |
| Officers: | Technical advisor – John Lawson Ecological advisor – Peter Marren | |
| Other Committee members: | Rob Starr Sam Marshall | |
| River Habitat advisor: | John Hounslow | |
| Investment advisors: | Charles Stanley 55 Bishopsgate London EC2N 3AS | |
| Bankers: | CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ | |

Structure and Governance

The charity is constituted as a trust governed by a constitution. Trustees are elected annually by the members.

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FOR THE YEAR TO 31 March 2024

Objectives and Activities

The objectives of Action for the River Kennet ("ARK") are to conserve, protect, restore, and improve the rivers, streams, watercourses and water impoundments of the catchments comprising the River Kennet and its tributaries including adjacent river catchments, estuarine and coastal areas.

Activities for the public benefit: ARK

- is committed to improving understanding of the Rivers in the Kennet and Pang catchments and increasing opportunities for people to enjoy them, whilst protecting the wildlife to which they are home. The Trustees have regard to the guidance on public benefit issued by the Charity Commission.
- creates, manages and raises funding for river improvement projects.
- organises and runs activities for schools to help students learn about the river environment and ecology.
- organises visits to and walks along the River Kennet.
- engages with schools, communities and policy makers to encourage the sustainable use of water.
- provides and analyses data to demonstrate the condition of the ecology of the river and brings this to the attention of public and other bodies.
- provides opportunities for people to carry out volunteer work in and by the river and trains citizen scientists to collect and record data.
- meets regularly with members, stakeholders and environmental bodies to brief them on the river catchment and responds to consultations about fresh water and chalkstreams.
- publishes regular newsletters informing its members about activities and river health.
- is part of delivering Water Framework Directive goals, supports the catchment based approach and hosts the Kennet Catchment Partnership and co-hosts the South Chilterns Catchment Partnership.
- works with and advises farmers, land managers and homeowners on ways to minimise their impact on rivers.

Achievements and Performance

ARK has built on its success in 2023, with some of our most ambitious projects underway across the catchment. Projects carried forward from last year are either well under way or complete. Our funds have declined as we have worked on completing multi-year projects. Income returned to more normal levels following the impact of two large projects taken on last year.

Unrestricted income, which can be used for general expenditure, was £76,246 (2023 - £93,294), with income from donations and memberships lower at £28,129 (2023 - £37,761). We received £6,000 (2023 - £8,000) of donations from Trusts and Foundations. Total income was £196,005 (2023 - £579,391). Total funds fell by £212,082 (2023 - rose by £71,222). Restricted funds carried forward decreased to £202,957 (2023 - £424,193) as we completed projects taken on in the previous year.

In the year we had a increase on unrestricted funds of £9,154 (2023 – increase of £27,171). We had an operating surplus of £5,858 on unrestricted funds (2023 - surplus of £30,236). Our long term investments gained £3,296 in value (2023 – loss of £3,065) and were worth £73,273 (2023 - £68,568) at the financial year end. This continues to be a satisfactory performance and we remain resilient for the future.

We are a grass roots organisation, working with local communities to protect and restore their local rivers. Our geographic focus has recently expanded from the Kennet catchment to include the adjacent River Pang. Our activities continue to be a mix of campaigning and positive practical action. We campaign against pollution, over-abstraction and habitat loss to ensure that the chalk streams in our catchments are protected.

We have intensified our efforts to measure river water quality and to draw attention to the increasing threats from sewage spills and road runoff. In the last year we have been working with communities to measure coliforms in river water in addition to our existing range of chemical measurements. Our team of citizen scientists is also engaged in monitoring riverfly, water vole and brown trout population, filling gaps in knowledge and creating a valuable data record. Our engagement with farmers and landowners has led to some exciting projects to protect the water environment from farming impacts as well as increasing biodiversity. As a consequence of our workshops for farmers we have also seen an uptake in on-farm rain water harvesting and improvements in track management. This year our most ambitious practical projects included completing a large wetland at Wilton, Wiltshire and a river realignment on the River Og.

Education remains a key part of our activities and we have successfully diversified our funding sources to keep up with demand from schools and community groups. We work with well over 1,000 children each year, inspiring them to care for their rivers and the wildlife within them.

We host the Kennet Catchment Partnership and co-host the South Chilterns Catchment Partnership. Both are active and effective partnerships that are creating solutions to difficult challenges.

ARK is leading by example, developing effective, low cost, retrofit sustainable drainage ((SuDS) in public and private spaces to help reduce the load on the overburdened sewer network.

We continue to invest in robust data management so that we can safely store and interrogate the Riverfly and other data that our volunteers collect every month.

ARK continues to be grateful to our diverse and interested membership as well as our tireless volunteers, who now number more than 300. Corporate volunteering is an expanding area of activity and provides vital funds for us to continue to improve the rivers in the catchments we serve. We are well placed to discuss opportunities with Corporates and they all seem to derive huge positives from their engagement.

I would like to thank my colleagues, the Trustees and the Executive Committee for their hard work, enthusiasm and support. I would also like to thank the many members and volunteers who have made ARK so effective. All of our members contribute in a variety of ways and we and the animals, plants, fish and invertebrates of the Kennet and beyond owe them enormous gratitude.



Charlotte Hitchmough

Director

Date: 23 January 2025

Action for the River Kennet

Statement of Financial Activities for the year to 31 March 2024

| | | Unrestricted Funds | Restricted Funds | Total funds | Prior period Total funds |
|--|------------|-----------------------|---------------------|------------------|-----------------------------|
| | | £ | £ | £ | £ |
| Income from: | | | | | |
| Donations | | 28,129 | - | 28,129 | 37,761 |
| Grants | | 36,875 | 119,759 | 156,634 | 532,305 |
| Other trading activities | | 8,928 | - | 8,928 | 7,345 |
| Investments | Note 3 | 2,314 | - | 2,314 | 1,980 |
| Total | Note 2, 13 | 76,246 | 119,759 | 196,005 | 579,391 |
| Expenditure on: | | | | | |
| Raising funds | | 9,053 | - | 9,053 | 8,391 |
| Charitable activities | | 57,973 | 340,995 | 398,968 | 493,992 |
| Governance | | 2,843 | - | 2,843 | 2,464 |
| Total | Note 4 | 69,869 | 340,995 | 410,864 | 504,847 |
| Net realised gains/(losses) on investments | | (519) | - | (519) | (258) |
| Net income/(expenditure) | | 5,858 | (221,236) | (215,378) | 74,286 |
| Gains/(losses) on revaluation of investments | | 3,296 | - | 3,296 | (3,065) |
| Net Movement in Funds | | 9,154 | (221,236) | (212,082) | 71,221 |
| Reconciliation of Funds | | | | | |
| Total funds brought forward | | 297,589 | 424,193 | 721,782 | 650,561 |
| Total funds carried forward | Note 13 | 306,743 | 202,957 | 509,700 | 721,782 |

Action for the River Kennet

Balance Sheet as at 31 March 2024

| | | 2024 | 2023 |
|--|---------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | Note 9 | 86,062 | 94,246 |
| Investments | Note 10 | 73,273 | 68,568 |
| Total fixed assets | | 159,335 | 162,814 |
| Current assets | | | |
| Debtors | Note 11 | 30,446 | 126,000 |
| Cash at bank and in hand | | 376,181 | 537,650 |
| Total current assets | | 406,627 | 663,650 |
| Creditors: amounts falling due within 1 year | Note 12 | (56,262) | (104,682) |
| Net current assets/(liabilities) | | 350,365 | 558,968 |
| Net assets | | 509,700 | 721,782 |
| Funds of the charity | | | |
| Unrestricted funds | Note 14 | 306,743 | 297,589 |
| Restricted funds | Note 13 | 202,957 | 424,193 |
| Total funds | | 509,700 | 721,782 |

Signed by two trustees on behalf of all the trustees



Richard Clarke



Martin Gibson

Date: 23 January 2025

Action for the River Kennet

Notes to the Accounts

1 Accounting policies

(a) Accounting convention

These financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards, the Charities Act 2011, the Charities SORP and the Financial Reporting Standard (FRS 102). The principal accounting policies adopted in the preparation of the financial statements are set out below.

The company has taken advantage of the exemption in FRS 102 from the requirement to produce a cash flow statement on the grounds that it is a small entity.

The charity meets the definition of a public benefit entity under FRS 102.

The trustees have considered the financial position, forecasts and cash flows of the organisation and are satisfied that it is appropriate to prepare the accounts on a going concern basis.

(b) Depreciation

Equipment is depreciated at 10%-25% per annum on a straight-line basis in order to write off the cost of the assets over their estimated useful lives. Vehicles and computer equipment are depreciated at 25% per annum.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. Restricted fund are set out in note 13 to the financial statements.

(d) Incoming resources

Voluntary income including donations, gifts and legacies and grants that provide core financing or are of general nature are recognised where there is entitlement, actual cash receipt and the amount can be measured with sufficient reliability.

Such income is only restricted when the donor specifies that the grant or donation must only be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a received basis.

(e) **Resources expended**

Expenditure is recognised when a liability is incurred.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with restoration and improvement of the River Kennet including research, education and vocational training and the dissemination of information.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

(f) **Grants awarded**

Grants are awarded to other conservation organisations, who have agreed a partnership in order to undertake direct, on the ground conservation projects, that achieve the objectives of ARK.

(g) **Pension costs**

The charity operates a defined contribution pension scheme. Contributions are charged to the unrestricted fund as they become payable in accordance with the rules of the scheme.

(h) **Foreign currency**

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities at the year end are converted into sterling at the year end rate. Any loss or gain on foreign currency conversion is charged to overhead expenses as incurred.

(i) **Volunteers and donated services and facilities**

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(j) **Taxation**

As a registered charity, the company is exempt from liability to corporation tax on its charitable activities.

(k) **Leasing arrangements**

Rentals payable under operating leases are charged to the unrestricted reserves on a straight-line basis over the lease term.

Action for the River Kennet

Notes to the Accounts

2 Income from charitable activities

| | 2024 | 2024 | 2024 | 2023 | 2023 | 2023 |
|--------------------------|---------------|----------------|----------------|---------------|----------------|----------------|
| | Unrestricted | Restricted | Total Funds | Unrestricted | Restricted | Total Funds |
| | Funds | Funds | | Funds | Funds | |
| | £ | £ | £ | £ | £ | £ |
| Grants received | 36,875 | 119,759 | 156,634 | 46,208 | 486,097 | 532,305 |
| Membership and donations | 28,129 | - | 28,129 | 37,761 | - | 37,761 |
| Sundry income | 11,242 | - | 11,242 | 9,325 | - | 9,325 |
| | <u>76,246</u> | <u>119,759</u> | <u>196,005</u> | <u>93,294</u> | <u>486,097</u> | <u>579,391</u> |

Of the unrestricted income of £76,246 (2023 - £93,294), £16,875 (2023 - £37,000) was a grant from the Environment Agency (EA) to fund the charity's Catchment Management hosting role.

3 Investment income

Of the investment income of £2,314 (2023 - £1,980), all of it arose from investments held with our Investment Advisor. £106 (2023 - £2,252) of sundry income was interest received from bank deposits. Other government funding which is restricted is shown in Note 13 - Analysis of restricted income.

4 Analysis of expenditure on charitable activities and costs of generating funds

| | Costs of generating funds | Charitable activities | Support costs | Governance costs | 2024 | 2023 |
|-------------------------------|---------------------------|-----------------------|---------------|------------------|----------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Staff costs | 8,624 | 121,409 | 14,149 | 2,443 | 146,625 | 145,052 |
| Projects and activities | 429 | 230,675 | - | - | 231,104 | 329,742 |
| Administration costs | - | - | 24,316 | 400 | 24,716 | 21,687 |
| Depreciation | - | 6,498 | 1,687 | - | 8,185 | 8,366 |
| Reallocation of support costs | - | 40,386 | (40,386) | - | - | - |
| | <u>9,053</u> | <u>398,968</u> | <u>-</u> | <u>2,843</u> | <u>410,630</u> | <u>504,847</u> |

5 Analysis of governance and support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs are allocated to the costs of the charitable activities. Allocations of costs, in particularly staff costs, are based on time records but the charity does not have a detailed time recording system as this would be too onerous, so estimates are made.

Action for the River Kennet

Notes to the Accounts

6 Net expenditure for the year

Net expenditure for the year is stated after charging:

| | 2024 £ | 2023 £ |
|------------------------------|-----------|-----------|
| Depreciation | 8,184 | 8,366 |
| Independent Accountants fees | 400 | 400 |

7 Staff costs

| | 2024 £ | 2023 £ |
|-----------------------|----------------|----------------|
| Total remuneration: | | |
| Salaries | 136,138 | 127,769 |
| Social security costs | 3,263 | 10,262 |
| Pension costs | 6,949 | 7,021 |
| | <u>146,350</u> | <u>145,052</u> |

The average number of persons employed by the company was:

| | 2024 Number | 2023 Number |
|-----------------|----------------|----------------|
| Management | 1 | 1 |
| Project Officer | 3 | 3 |
| Administration | 1 | 1 |

The emoluments of highest paid member of staff were in the range £30,000- £40,000 (2023 - £30,000 - £40,000): pension contributions of £3,474 (2023 - £3,128) were made for this person.

8 Trustee remuneration and related party transactions

No remuneration or expenses were paid to the trustees or committee during the year.

No director or trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023 – £nil), save as below.

Martin Gibson is a trustee of the GC Gibson Charitable Trust which has given an unrestricted donation of £5,000 (2023 - £5,000) to the charity.

Action for the River Kennet

Notes to the Accounts

9 Tangible fixed assets

| | Land £ | Computer and plant equipment £ | Vehicles £ | Total £ |
|---------------------|-----------|---|---------------|------------|
| Cost: | | | | |
| At 31 March 2023 | 76,563 | 18,887 | 24,105 | 119,555 |
| At 31 March 2024 | 76,563 | 18,887 | 24,105 | 119,555 |
| Depreciation: | | | | |
| At 31 March 2023 | - | 12,754 | 12,554 | 25,309 |
| Charge for the year | - | 2,159 | 6,026 | 8,184 |
| At 31 March 2024 | - | 14,913 | 18,580 | 33,493 |
| Net book value: | | | | |
| At 31 March 2024 | 76,563 | 3,974 | 5,525 | 86,062 |
| At 31 March 2023 | 76,563 | 6,132 | 11,551 | 94,246 |

The land was acquired in 2012 and has not been revalued. The land is owned jointly with Marlborough Town Council. It is not considered relevant or beneficial to revalue the land except to provide for any diminution of value.

10 Investments

| | 2024 £ | 2023 £ |
|------------------------------------|-----------|-----------|
| Investments at valuation 1 April | 68,568 | 70,434 |
| Acquired at cost in year | 7,410 | 5,486 |
| Disposals at original cost in year | (6,001) | (4,287) |
| Revaluation gain/(loss) in year | 3,296 | (3,065) |
| Investments at valuation 31 March | 73,273 | 68,568 |

All investments are quoted equities and debt instruments held at our stockbroker's nominee accounts.

11 Debtors

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Amounts due within one year: | | |
| Grants, invoices, subscriptions and donations | 21,507 | 74,549 |
| Prepayments and other debtors | 8,939 | 51,451 |
| | 30,446 | 126,000 |

12 Creditors

| | 2024 £ | 2023 £ |
|--------------------------------------|-----------|-----------|
| Amounts falling due within one year: | | |
| Salaries and social security costs | 3,057 | 8,037 |
| Trade creditors | 30,057 | 73,497 |
| Accruals and other creditors | 23,148 | 23,148 |
| | 56,262 | 104,682 |

Action for the River Kennet

Notes to the Accounts

13 Analysis of funding

| Restricted Income in year to 31 March 2024 | Balance b/f | Income | Expenditure | Transfers | Balance c/f |
|--|----------------|----------------|----------------|-----------|----------------|
| | £ | £ | £ | £ | £ |
| Environment Agency | 80,400 | 3,681 | 94,199 | - | (10,118) |
| Amazon Web Services | 54,654 | (11,033) | 1,471 | - | 42,150 |
| North Wessex Down AONB | 3,000 | 2,500 | 5,318 | - | 182 |
| Defra, FIPL Fund, NWAONB | 4,365 | 24,372 | 19,000 | - | 9,737 |
| Defra Natural Flood Management | - | - | 45,590 | - | (45,590) |
| Natural England | 4,224 | 3,000 | 12,953 | - | (5,729) |
| Wiltshire Council, AONB, Lottery | 31,328 | 33,695 | 34,214 | - | 30,809 |
| Thames 21 Rivers Trust | 1,968 | 1,000 | 1,100 | - | 1,868 |
| Thames Water | 52,610 | 28,995 | 55,112 | - | 26,493 |
| Thames Water Environmental Reparation Fine | 184,779 | - | 63,535 | - | 121,244 |
| Marlborough College | - | 3,000 | - | - | 3,000 |
| West Berkshire Council | - | 6,000 | 2,524 | - | 3,476 |
| Wiltshire Community Foundation | - | 19,290 | - | - | 19,290 |
| Sulham Estate | - | 5,259 | 3,884 | - | 1,375 |
| Other organisations and individuals | 6,865 | - | 2,095 | - | 4,770 |
| | <u>424,193</u> | <u>119,759</u> | <u>340,995</u> | <u>-</u> | <u>202,957</u> |

| Restricted Income in year to 31 March 2023 | Balance b/f | Income | Expenditure | Transfers | Balance c/f |
|--|----------------|----------------|------------------|-----------|----------------|
| | £ | £ | £ | £ | £ |
| Environment Agency | 54,198 | 99,552 | (73,350) | - | 80,400 |
| Amazon Web Services | - | 173,527 | (118,873) | - | 54,654 |
| North Wessex Down AONB | - | 3,000 | - | - | 3,000 |
| Defra, FIPL Fund, NWAONB | - | 124,244 | (119,879) | - | 4,365 |
| Natural England | 944 | 4,277 | (997) | - | 4,224 |
| Wiltshire Council, AONB, Lottery | 31,650 | - | (322) | - | 31,328 |
| Wiltshire Council and Patsy Wood Trust | 5,822 | - | (5,822) | - | - |
| Thames 21 Rivers Trust | - | 2,000 | (32) | - | 1,968 |
| Thames Water | 34,199 | 27,740 | (10,554) | - | 51,385 |
| Thames Water Environmental Reparation | 250,000 | - | (65,221) | - | 184,779 |
| Thames Water DWMP Fund | - | 9,000 | (7,775) | - | 1,225 |
| Other organisations and individuals | (7,045) | 42,756 | (35,891) | 7,045 | 6,865 |
| Thames Rivers Trust - "Community Eel" | (2,422) | - | - | 2,422 | - |
| Co-op Community | 3,331 | - | (3,331) | - | - |
| Transfer from unrestricted funds to cover project losses | 9,467 | - | - | (9,467) | - |
| | <u>380,143</u> | <u>486,096</u> | <u>(442,047)</u> | <u>-</u> | <u>424,193</u> |

Income is accounted for on an as received basis and negative balances on certain project are carried forward where the charity is reasonable certain of receiving income following claims made.

Of the total restricted income of £119,759 (2023 - £486,096) grants from government agencies totalled £48,631 (2023 - £231,073).

The negative receipt from Amazon Web Services of £11,033 was a revision following a reassessment of the cost to complete the project. Some restricted projects result in minor cost overruns. The charity transfers funds from unrestricted funds to cover these. The amount in 2024 was £nil (2023 was £9,467).

14 Reserves

Of our total unrestricted funds of £306,743 (2023 - £297,589) we retain £100,000 (2023 - £100,000) as a reserve in cash, cash equivalents or readily realisable investments, which is approximately 9 months costs. It is intended that this would be used to wind down the charity should there no longer be a purpose which can or should be funded.

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
ACTION FOR THE RIVER KENNET**

I report on the accounts of the Charity for the year ended 31 March 2024 which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act
- follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- state whether

Basis of independent

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of 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 the 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 41 of the 1993 Act, and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 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.



Vivien Bayne-Jardine FCA

Independent Examiner

Date: 23 January 2025