



Financial Statements for the year ended 31 March 2025

Action for the River Kennet
TRUSTEES ANNUAL REPORT
FOR THE YEAR TO 31 March 2025

Name:	Action for the River Kennet	
Also known as:	ARK	
Charity number:	1120725	
Address:	Avebury Elcot Park Marlborough SN8 2BG	
Director:	Charlotte Hitchmough	
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	
Independent Examiners	David Owen & Co 126 High Street Marlborough SN8 1LZ	
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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Objectives and activities

The purposes of the charity as set out in its governing document 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.
- to advance the education of the public in the management and understanding of water.

We are driven by a vision of healthy chalk streams supporting abundant native wildlife, enjoyed and valued by people. We want to see all rivers and freshwater in our catchments flowing freely and teeming with wildlife for all who depend on them.

Our principal geographic areas of activity are the Kennet and South Chilterns operational catchments.

We believe that the natural environment can sustain and inspire people, making us happier and healthier and we endeavour to engage with our communities and re-connect them with their local river.

The roots of our charity are in the communities around the rivers we work on and, at a time when there is unprecedented concern and interest in rivers, our focus is on positive action to achieve improvement.

In setting our objectives and planning our activities, the trustees have considered the Charity Commission guidance on public benefit. Activities to further our purposes for public benefit include:

- designing and managing river restoration projects to improve the physical habitat of rivers
- running activities for schools to help students learn about the chalk stream environments and ecology
- hosting walks along the River Kennet available for the public and our members
- influencing communities and policy makers to encourage the sustainable use of water.
- collecting, analysing and presenting data to demonstrate the health of the river
- providing opportunities and training to enable people take part in volunteer work in and by the river.
- advising and working with farmers, land managers and homeowners on ways to minimise their impact on rivers.

We meet regularly with our members, stakeholders and environmental bodies and engage in policy consultations about fresh water and chalkstreams. Our newsletter is published at least once each year.

The charity supports the catchment based approach and hosts the Kennet Catchment Partnership and co-hosts the South Chilterns Catchment Partnership.

Achievements and Performance

Habitat restoration, citizen science and outreach

During the last year our projects restored just over 4km of river, created 11.6 hectares of wetland, 30.8 hectares of new nature habitat including wet meadow and woodland, and planted more than 21,000 trees and plants. We installed sustainable drainage at 26 public and private properties. To inform future projects and monitor the success of existing work we carried out 19 water vole surveys, surveyed 2.3km of riverbank and collected over 100 water samples. Our incredible volunteers donated 2,369 hours of time and energy enabling us to deliver so much more than our core team of 5 staff could hope to achieve alone.

Our citizen scientists collected 400 riverfly surveys and took 120 water quality samples.

Our community outreach engaged 2,069 students and we presented talks or training at 17 events, where we reached more than 500 people.

We completed some of our most ambitious habitat restoration work to date, creating more resilient rivers, reducing the risk to communities from flooding, and increasing habitat for wildlife from trout to lapwing.

Financial summary

Our total income increased to £559,056 (2024 – £196,005) putting us in a strong position to expand our staff team to deliver more in the coming year.

Unrestricted income, which can be used for general expenditure, was £137,296 (2024 - £76,246), with income from donations and memberships higher at £43,052 (2024 - £28,129). We received £28,000 (2024 - £28,000) of donations from Trusts and Foundations. Total income rose by £363,051 (2024 - rose by £383,386). Restricted funds carried forward reduced to £179,757 (2024 - £202,957) as we received payment for projects completed in previous years and received grants in advance of planned work.

In the year we had a increase on general funds of £69,534 (2024 – increase of £9,154). We had an operating surplus of £71,110 (2024 - surplus of £5,858). Our investments and cash produced an income of £18,225 (2024 - £2,314) due to our high project balances and the increase in bank interest rates. Our long term investments lost £1,576 in value (2024 – gain of £3,296) and were worth £72,574 (2024 - £73,273) at the financial year end. This continues to be a satisfactory performance and we remain resilient for the future.

The expansion of our geographic focus has opened new opportunities. Our activities continue to focus on positive practical action, alongside campaigning against pollution, over-abstraction and habitat loss to ensure that the chalk streams in our catchments are protected.

My grateful thanks to all the Trusts, businesses, grant funders and individual supporters who have funded our work in the last year. Particular thanks to the landowners, farmers and homeowners who have allowed us to work on their land for the benefit of the river.

The staff team have worked extraordinarily hard over the last year and I extend my grateful thanks to them and the Trustees and the Executive Committee for their dedication, enthusiasm and support. I would also like to thank the many members and volunteers who have made ARK so effective. In an era when rivers are under pressure from climate change, population increase, pollution and abstraction your support is needed more than ever.



Charlotte Hitchmough

Director

Action for the River Kennet

Statement of Trustees Responsibilities

For the Year Ended 31 March 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:

- 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.

Action for the River Kennet

Statement of Financial Activities for the year to 31 March 2025

		Unrestricted Funds	Restricted Funds	Total funds	Prior period Total funds
		£	£	£	£
Income from:					
Donations		43,052	-	43,052	28,129
Grants		57,844	421,760	479,604	156,634
Other trading activities		18,175	-	18,175	8,928
Investments	Note 3	18,225	-	18,225	2,314
Total	Note 2, 13	137,296	421,760	559,056	196,005
Expenditure on:					
Raising funds		12,835	-	12,835	9,053
Charitable activities		49,306	444,960	494,266	398,968
Governance		3,930	-	3,930	2,843
Total	Note 4	66,071	444,960	511,031	410,864
Net realised gains/(losses) on investments		(176)	-	(176)	(519)
Net income/(expenditure)		71,049	(23,200)	47,849	(215,378)
Gains/(losses) on revaluation of investments		(1,576)	-	(1,576)	3,296
Net Movement in Funds		69,473	(23,200)	46,273	(212,082)
Reconciliation of Funds					
Total funds brought forward		306,743	202,957	509,700	721,782
Total funds carried forward	Note 13	376,216	179,757	555,973	509,700

Action for the River Kennet

Balance Sheet as at 31 March 2025

		2025	2024
		£	£
Fixed assets			
Tangible assets	Note 9	79,753	86,062
Investments	Note 10	72,574	73,273
Total fixed assets		152,327	159,335
Current assets			
Debtors	Note 11	3,050	30,446
Cash at bank and in hand		460,116	376,181
Total current assets		463,166	406,627
Creditors: amounts falling due within 1 year	Note 12	(59,520)	(56,262)
Net current assets/(liabilities)		403,646	350,365
Net assets		555,973	509,700
Funds of the charity			
Unrestricted funds	Note 14	376,216	306,743
Restricted funds	Note 13	179,757	202,957
Total funds		555,973	509,700

Signed by two trustees on behalf of all the trustees



Richard Clarke



Martin Gibson

Date: 30-10-25

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

	2025	2025	2025	2024	2024	2024
	Unrestricted	Restricted	Total Funds	Unrestricted	Restricted	Total Funds
	Funds	Funds		Funds	Funds	
	£	£	£	£	£	£
Grants received	57,844	421,760	479,604	36,875	119,759	156,634
Membership and donations	43,052	-	43,052	28,129	-	28,129
Trading income	18,175	-	18,175	8,928	-	8,928
Investment income	18,225	-	18,225	2,314	-	2,314
	<u>137,296</u>	<u>421,760</u>	<u>559,056</u>	<u>76,246</u>	<u>119,759</u>	<u>196,005</u>

Of the unrestricted income of £137,296 (2024 - £76,246), £36,875 (2024 - £16,875) 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 £18,225 (2024 - £2,314), £2,265 (2024 - £2,208) arose from investments held with our Investment Advisor and £15,960 (2024 - £106) was interest received from bank deposits.

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

	Costs of generating funds	Charitable activities	Support costs	Governance costs	2025	2024
	£	£	£	£	£	£
Staff costs	12,015	125,603	20,014	3,530	161,162	146,625
Projects and activities	820	316,693	-	-	317,513	231,104
Administration costs	-	-	25,123	400	25,523	24,950
Depreciation	-	5,936	897	-	6,833	8,185
Reallocation of support costs	-	46,034	(46,034)	-	-	-
	<u>12,835</u>	<u>494,266</u>	<u>-</u>	<u>3,930</u>	<u>511,031</u>	<u>410,864</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:

	2025 £	2024 £
Depreciation	6,833	8,185
Independent Accountants fees	400	400

7 Staff costs

	2025 £	2024 £
Total remuneration:		
Salaries	144,169	136,138
Social security costs	8,604	3,263
Pension costs	8,260	6,820
Life assurance	129	129
	<u>161,162</u>	<u>146,350</u>

The average number of persons employed by the company was:

	2025 Number	2024 Number
Management	1	1
Project Officer	3	3
Administration	1	1

The emoluments of highest paid member of staff were in the range £40,000- £50,000 (2024 - £30,000 - £40,000): pension contributions of £3,708 (2024 - £3,474) 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, except as detailed below.

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 (2024 – £nil), save as below.

Martin Gibson is a trustee of the GC Gibson Charitable Trust which has given an unrestricted donation of £6,000 (2024 - £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 1 April 2024	76,563	18,887	24,105	119,555
Additions in year		525		525
At 31 March 2025	76,563	19,412	24,105	120,080
Depreciation:				
At 1 April 2024	-	14,913	18,580	33,493
Charge for the year	-	1,309	5,525	6,834
At 31 March 2025	-	16,222	24,105	40,327
Net book value:				
At 31 March 2025	76,563	3,190	-	79,753
At 31 March 2024	76,563	3,974	5,525	86,062

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

	2025 £	2024 £
Investments at valuation 1 April 2024	73,273	68,568
Acquired at cost in year	8,362	7,410
Disposals at original cost in year	(7,485)	(6,001)
Revaluation gain/(loss) in year	(1,576)	3,296
Investments at valuation 31 March 2025	72,574	73,273

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

11 Debtors

	2025 £	2024 £
Amounts due within one year:		
Grants, invoices, subscriptions and donations	250	21,507
Prepayments and other debtors	2,800	8,939
	3,050	30,446

12 Creditors

	2025 £	2024 £
Amounts falling due within one year:		
Salaries and social security costs	7,079	3,057
Trade creditors	14,716	30,057
Accruals and other creditors	37,725	23,148
	59,520	56,262

Action for the River Kennet

Notes to the Accounts

13 Analysis of funding

Restricted Income in year to 31 March 2025	Balance b/f £	Income £	Expenditure £	Transfers £	Balance c/f £
Environment Agency	(10,118)	129,388	(106,983)	-	12,287
Amazon Web Services	42,150	-	(2,053)	11,922	52,019
North Wessex Down AONB	182	-	(182)	-	-
Defra, FIPL Fund, NWAONB	9,737	6,872	(6,388)	(12,313)	(2,092)
Defra Natural Flood Management	(45,590)	62,991	(16,197)	-	1,204
Natural England	(5,729)	574	(873)	6,028	-
Wiltshire Council, AONB, Lottery	30,809	-	(6,310)	(24,499)	-
Thames 21 Rivers Trust	1,868	-	-	(1,868)	-
Thames Water	(19,507)	67,500	(12,322)	(11,657)	24,014
EA and Thames Flood Forum	46,001	80,000	(148,165)	-	(22,164)
Thames Water Environmental Reparation Fine	121,243	-	(54,638)	(2,620)	63,985
Marlborough College	3,000	15,616	(15,351)	(738)	2,527
West Berkshire Council	3,476	-	(314)	(3,162)	-
Wiltshire Community Foundation	19,290	-	(829)	-	18,461
Sulham Estate	1,375	10,622	(26,656)	3,700	(10,959)
North Wessex and Heritage Lottery	-	42,661	(45,847)	(457)	(3,643)
North Wessex Down AONB and Marlborough Town	-	3,036	(2,847)	(189)	-
Thames Restoration Trust	-	2,500	(3,008)	508	-
Action for the River Kennet funds	-	-	-	32,227	32,227
Other organisations and individuals	4,770	-	4,003	3,118	11,891
	<u>202,957</u>	<u>421,760</u>	<u>(444,960)</u>	<u>-</u>	<u>179,757</u>
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>

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

Of the total restricted income of £421,760 (2024 - £119,759) grants from government agencies totalled £324,947 (2024 - £48,631).

Some restricted projects result in minor cost overruns and others in a surplus. Where there is a surplus we contact the funders to ask if the amount can be transferred to other projects. The net amount transferred in 2025 was £32,227 (2024-£nil). We have retained this as restricted funds to complete on nature restoration projects. Where there is an overall deficit the charity transfers funds from unrestricted funds to cover these. The amount in 2025 was £nil (2024 was £nil).

14 Reserves

Of our total unrestricted funds of £376,216 (2024 - £306,743) we retain £120,000 (2024 - £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 the charity down 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 2025 which are set out on pages 5 to 14.

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.

Andrew Coombes, FCCA
Chartered Accountants
David Owen & Co
126 High Street
Marlborough
Wiltshire SN8 1LZ

Independent Examiner

Date: