

THE ALDE & ORE ESTUARY TRUST

England & Wales · Charity number 1155115

Details

Status Registered

Legal form CIO

Registered 2013-12-23

Register [View on the Charity Commission register](#)

Contact

Address The Alde & Ore Estuary Trust
C/O The Administrator
The Crown & Castle
Market Hill
Orford
Suffolk

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Activities

Objects: THE OBJECTS OF THE CIO ARE TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE PRESERVATION AND PROTECTION OF HUMAN LIFE AND PROPERTY AND THE PROTECTION OF THE ENVIRONMENT BY PROVIDING, PRESERVING, MAINTAINING, RESTORING AND OR IMPROVING SEA DEFENCES AND FLOOD PROTECTION MEASURES AND FLOOD DAMAGE REMEDIATION IN THE ALDE AND ORE ESTUARY AND THE IMMEDIATE SURROUNDING AREA, PROVIDED ALWAYS THAT IN PROMOTING THIS PURPOSE THE CONSERVATION AND PROTECTION OF THE PHYSICAL AND NATURAL ENVIRONMENT AND THE FLORA AND FAUNA AND FEATURES AND LANDSCAPE OF BEAUTY AND HISTORIC INTEREST IN AND AROUND THE ALDE AND ORE ESTUARY ARE TAKEN INTO ACCOUNT.

Activities: THE CHARITY HAS BEEN ESTABLISHED TO RAISE AND ADMINISTER FUNDS TO HELP PRESERVE IMPROVE AND MAINTAIN LOCAL FLOOD DEFENCES IN SO FAR AS GOVERNMENT FUNDING IS NOT AVAILABLE.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£107,605	£171,774	-	-
2023-12-31	£62,684	£102,422	-	-
2022-12-31	£105,262	£99,819	-	-
2021-12-31	£118,963	£155,211	-	-
2020-12-31	£62,189	£159,205	-	-

Trustees

Name	Role	Appointed
Elizabeth Stanton		2016-09-14
Lindsay Keswick		2024-04-19
Michael Guy Hilliard Heald		2013-11-13
Prof Jane Elizabeth Lisa Maxim		2017-05-09
Sue Solomons		2024-10-14

THE ALDE & ORE ESTUARY TRUST

England & Wales - Charity number 1155115

Accounts

Charity registration number 1155115 (England and Wales)

THE ALDE & ORE ESTUARY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE ALDE & ORE ESTUARY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M G Heald J Maxim Ms E Stanton Ms M Smith Ms Lindsay Keswick S Solomons	(Appointed 30 March 2024) (Appointed 30 March 2024) (Appointed 14 October 2024)
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Charity number (England and Wales)	1155115
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Registered office	c/o The Administrator The Crown & Castle, Market Hill Orford Suffolk IP12 2LJ
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Auditor	Ensors Connexions 159 Princes Street Ipswich IP1 1QJ
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Bankers	C Hoare & Co 37 Fleet Street London EC4P 4DQ Barclays Bank plc 4 Church Street Woodbridge IP12 1DJ
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Solicitors	Farrer & Co 66 Lincoln's Inn Fields London WC2A 3LH
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THE ALDE & ORE ESTUARY TRUST

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THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

We are pleased to present our annual report and financial statements for the year ended 31 December 2024 and to set out the work being done by The Alde & Ore Estuary Trust.

We close the year with strong partnerships, significant support from the community, and a healthy track record in raising funds, which would not be made available without our efforts.

This year, more than any other, as our aspirations have started to shape detailed plans, we have been struck by the enormity of the work we are doing and why it matters so much. This has only sharpened our commitment to completing the whole project.

The year ahead will bring fresh impetus. We look forward to progress in the Upper Estuary, where detailed plans are now under discussion. We also welcome the news that the Alde & Ore Community Partnership intends to update the Estuary Plan, giving us more up to date information about the whole estuary. We have already started exploring how to attract new donors in the private sector and corporate world, and to tap into new funding models which may be available from the government.

It is clear that it takes a whole community, with the support of business, government, friends and benefactors to achieve a vision which secures future generations. So we are very grateful to many individuals, families, trusts and businesses for their partnerships and all the support we have received so far.

Thank you for sharing our commitment and we look forward to the first works beginning later next year.

Guy Heald
Chair of the Trustees

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Introduction

We are pleased to present our annual report and financial statements for the year ended 31 December 2024 and to set out the work being done by The Alde & Ore Estuary Trust.

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.

About the Trust

The Goal

The goal of The Alde & Ore Estuary Trust is to promote the protection and preservation of human life, property and the natural environment in the immediate surroundings of the Alde and Ore estuary.

We do this by raising and administering funds to improve local flood defences where government funding is not available.

Our role

Our role is to supplement the efforts being made by local organisations working to improve the flood defences, to get the financial support this project needs and to enable them to deliver their plans in time to avoid further flood damage. We are currently doing this by:

- **Supporting funding applications:** We raise funds to enable the preparation of Business Cases in support of submissions to the Environment Agency (EA) for Alde and Ore flood defences.
- **Enabling the completion of works:** We have been financing the East Suffolk Water Management Board (ESWMB) to enable it to apply for government grants to complete the necessary works once approval is given by the EA.
- **Funding gaps:** we have agreed to contribute some of the funds we have raised towards the gap between awards from central and local government and the costs of project works which have already been approved by the EA.

Who we work with

The communities surrounding the estuary have shown great foresight by working together to initiate this project. Over the last thirteen years they have worked with the EA, Natural England, (NE) and the Alde & Ore Community Partnership 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. 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 current SMP 7 can be found on the SMP Explorer website: <https://environmental.data.gov.uk/shorelineplanning> at <https://environment.data.gov.uk/shoreline-planning/unit/SMP7/ALB14.4>.

The Alde & Ore Community Partnership intends to update the Estuary Plan in 2026.

Our work will continue in collaboration with all these groups, ensuring the project benefits from a coordinated approach:

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 government grants (Flood and Coastal Erosion Risk Management-Grant in Aid).

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Alde & Ore Community Partnership (AOCP)

The AOCP was formed to help deliver the Estuary Plan, working closely with the ESWMB and the Trust, and will be updating the plan in 2026. It represents the interests of all the relevant county, district and parish councils adjoining to the estuary who are responsible for the implementation of the plan.

The Alde and Ore Association (AOA)

The AOA is a charitable 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 the EA, and discuss our plans for funding with them. Their support, in approving the necessary works and providing grants to fund those projects, is vital if we are to meet our goal.

How we raise funds

Grants from grant giving charities and foundations.

A significant part of our work involves completing grant applications to charitable trusts and foundations for funding such as the Garfield Weston Foundation. These sums can be large and make a huge contribution to the works we are aiming to fund and so the Trust has made a strategic decision to apply for large grants from other trusts and foundations of a similar nature who will be able to donate and support our aims. The Trust looks at a broad range of charities which might support our work. 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.

Donations from corporations and utility companies

There are a number of sizeable corporations and companies in our region, or 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 fund raising approach and will be looking to these potential donors for their support.

Other donations: We also receive donations from local businesses, as well as individuals and families, to whom we are extremely grateful. Donations can be made via Just Giving, by cheque in the post, or direct to our bank account for one off amounts or standing orders. 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.

Direct contributions to the project, outside of the Trust

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 is being met by those who directly benefit from the works, with funds being paid to the ESWMB. This includes a £3 million gift 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 to the work of the ESWMB. Britten Pears Arts has also made a commitment to contribute to the work needed for the flood cell in which Snape Maltings is situated. These are significant contributions to the overall project.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Future plans

The scale and duration of this project, and the ever-increasing cost of completion, means we must continue to identify as many potential donors as we can and approach them to support the work of the Trust.

The Trust is 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. In addition, the Trust in conjunction with our consultants, identifies and approaches individuals whose awareness of the impact of the floods and whose philanthropic attitude to the environment and communities may prompt them to become donors.

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. Further information on our fundraising activities during the year is set out later in this report.

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 2024. 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 meet our standards and gain support from the communities. The Trust does not engage in face-to-face or telephone marketing nor does it conduct street or public collections.

Funding the ESWMB

The ESWMB is the water management board responsible for East Suffolk. As an approved Risk Management Authority it can apply for Flood and Coastal Erosion Risk Management-Grant in Aid (FCERM-GIA/FDGIA) from the EA. The ESWMB is therefore the major beneficiary of the Trust's fundraising efforts. To date we have awarded them grants of over £400,000.

This enables the ESWMB to apply for grants from other parts of central and local government which still require EA approval. We hope grants from the EA and central government will provide a significant portion of the costs of making the river walls resilient along the entire estuary.

We work closely with the ESWMB to understand its cash needs, and in particular what funding it needs for its work when government funding is not available. The ESWMB in turn assists us with data and fact checking for our grant applications to charitable trusts and foundations.

In order for a grant to be made to the ESWMB, it submits an application to the Trust, with a description of the work proposed, to be scrutinised 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 AOCF.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

Why our work matters

Threats

The flood defence walls of the Alde and Ore estuary are in poor condition. This makes them vulnerable to storm surge flooding from the sea into the estuary. Many sections of the wall have a standard of service of 10% AEP (Average Exceedance Probability) so are vulnerable to a 1-in-10-year flood event.

Because of the way the walls are currently constructed, with a very narrow crest width and steep back face, the adverse impact of flooding worsens with increased overtopping and some walls have a residual life estimated at less than 5 years.

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. This was determined to be a 1-in-17* year event (6% AEP).

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 walls, for example in Aldeburgh and Snape, have been repaired, significant investment is still required to upgrade all flood defences to an acceptable standard.

Solutions

The proposed design of new defences has been approved by the EA. The detailed design has yet to be approved as it needs to take account of flood transference across the estuary. We are seeking to discuss this with the EA. However the design takes into account sea level rises caused by climate change, and the need to withstand more frequent and much more severe weather events.

It is currently proposed that the river walls will be at least 3.3 metres above mean sea level (Ordnance Datum Newlyn) and the width of the top will be uniformly increased to 3 metres. The design will give quick and easy access for machinery to monitor the condition of the walls and, if need be, repair damage.

You can read more about the design and the specification on the Alde & Ore Estuary Trust website.

We hope the flood defence upgrade will be funded by a combination of money from central and local government, a public works loan financed by landowners and a legacy from David Andren, 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.

The Upper Estuary upgrade will be carried out first; Phase One of the works. The ESWMB and the local communities through the AOCP, along with the Trustees, would naturally like to progress this work as soon as possible. However, the proposed programme of works for the whole estuary will require significant funding and evidence of donations received or to be received, by way of donation pledges, is an important factor when seeking government funds. In addition the detailed design has to be approved by the EA. This has yet to happen.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Benefits

Economic: Every £1 invested in flood defence upgrades will benefit the local economy by over £4 (as adjusted for Net Present Value) over the next 25 years, by protecting homes and businesses in each town and village, as well as the farmland, freshwater reserves and underground aquifers along the whole estuary. This is a positive return on investment for both the local and UK economy. (Based on 2025 numbers for the upper estuary and 2022 numbers for the lower estuary)

Enjoyment: 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 bring people closer to unspoilt local habitat for activities such as birdwatching. The natural beauty of the area will be maintained in its current balance, enjoyed by walkers, sailors and day visitors.

Culture and education: The internationally renowned concert hall at Snape Maltings and its considerable education outreach programme will be protected. The Maltings buildings have recently been granted Grade II* status by the Department for Digital, Media, Culture & Sport on the advice of Historic England. This too is excellent news for both the local and UK economy as it attracts artists and audiences from all over the world.

Health and wellbeing: Protection of current enjoyable activities and the increased inclusive access to the walls for pushchairs and mobility vehicles will have a positive impact on both physical and mental health.

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.

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>).

The Facts

- 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.
- Revenue generated by leisure, tourism and related activities exceeds £200 million per annum, creating many jobs.
- The tidal flood defence frontage is 44 kilometres long and provides access to 101 kilometres of public and permissive paths as well as internationally designated wildlife habitats.
- Natural England's plan for the King Charles III Coastal Path route from Bawdsey to Aldeburgh has been approved. There is already access to footpaths on the estuary walls where this footpath will be designated.
- 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.
- 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.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Longer Term Water Security and Biodiversity Upgrading: The river walls will protect and enable substantial, currently largely unused, freshwater resources. This 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.

The wall design and extraction of clay locally from the marshes will 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.

The Costs

Costs and the changing cost environment

In common with significant building programmes, both nationally and locally, cost estimates for the project are subject to constant review. We work with the best information made available to us, while staying aware that costs are inevitably driven upwards by inflation, with global and national trends impacting the cost of materials, labour, transportation and much more.

Another variable in final costings may also arise from the detailed design and planning work if changes are needed. This can lead to an increase in final costs, but potentially could also lead to lower costs.

The Trust has seen significant changes in the projected costs of work, and the potential sources of funding. By way of illustration:

June 2022: The cost estimate for the whole project in June 2022 was £44.5 million, which included a contingency of £13.7 million. Of this, £12.2million was anticipated to be needed for Phase One and £32.3million for Phase Two.

- **Phase One:** The Upper Estuary, 11 km of river, including Snape Maltings, Snape Village, Iken and Aldeburgh
- **Phase Two:** The Lower Estuary, 33 km of river, including Hollesley, Butley, Sudbourne and Orford.

January 2023: We received confirmation that the ESWMB will get a grant allocation of £11.1 million from government for the Upper Estuary works, of which £3 million is from The Regional Flood and Coastal Committee local levy funding. Based on this grant confirmation, the ESWMB was able to go ahead with detailed design and planning work.

February 2025: The ESWMB informed us that costs for the upper estuary had escalated to just under £32million. No updated numbers are available for the lower estuary. The increase can be attributed to inflation exacerbated by delays in the court case as well as a wall design change. The landward slope incline must now be designed as 1 in 4 rather than 1 in 3.

October 2025: Unfortunately we understand that, very recently, the EA has withdrawn this offer. We are working closely with the AOCF and we are speaking to the EA locally who have expressed their desire to help us resolve this matter.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The changing cost environment and grant opportunities

The increase in cost estimates we have experienced is in line with the information which has been publicly shared on other central and local programmes in our vicinity.

Examples include the national programme to build a new nuclear power station, just north of our estuary, at Sizewell C. The official figure for the project was confirmed in July 2025 as £38bn up from the previous official figure of £20bn.

Regionally, the £59m Benacre and Kessingland Flood Management project to offer a long-term, sustainable solution to both coastal and fluvial flooding in the region has also been impacted by rising costs, increasing the time it has taken for approved works to commence.

Updating Cost information

The Alde & Ore Community Partnership intends to update the Estuary Plan in 2026. This will offer the Trust a clearer picture of the cost challenge we will face across the whole estuary. We have been reassured by the EA that they will agree to help with this.

We will also review and understand any opportunities arising from government reforms on funding of flood defences and how it is allocated. New rules on flood defence funding have been issued recently (late October) and are effective April 2026. Implementation guidelines have not yet been issued.

Progress in 2024 and since the year end

Work by the ESWMB:

Over the course of the year, and leading into 2025, the ESWMB made the following progress:

- Detailed designs for the Upper Estuary at Snape Maltings (FC06) and Snape Village (FC07) were completed.
- The tendering process for FC07, the more complex of the two flood cells in the upper estuary, was started, preparing the way for construction on FC07 in 2026, subject to regulatory approval.
- Prior to the withdrawal of funds by the EA we committed to closing the funding gap on FC7 (Snape village) works. We committed to a maximum of £331,000. This was able to be given due to the work with local businesses, organisations and anonymous donors to fund the shortfall from government funding.
- Once this commitment was given the Flood Risk Activity Permit was submitted to the EA by the ESWMB.

Iken clay

We are pleased that the legal case against the ESWMB, which has been open since 2018 and relates to the stockpiling of clay at Iken, has finally come to an end. Although the case was not against the Trust, there has been a significant rise in construction costs while the court case has been ongoing, and this has a direct impact on our fundraising challenges.

Now the court case is over, we have an interest in whether the clay could be used as part of the proposed works, potentially reducing the costs of construction, and we hope we can include clay usage in our plans, with the support of the EA.

Fundraising and awareness in the community:

Our strategy for raising funds has always combined a general appeal to the estuary community with more specific appeals to individuals, foundations and businesses.

Our view is that the increasing need for the flood defences to be upgraded is a concern which links all our community, so we have engaged in opportunities to explain our work at a number of community events.

The Alde & Ore Estuary Trust Flotilla in July 2024 attracted 120 brave participants who swam, paddle-boarded or kayaked nearly five miles from Aldeburgh Yacht Club to Orford Sailing Club on the outgoing tide. This event encouraged appreciation of the estuary and awareness of the Trust, while also raising funds and attracting donations. We thank all participants, volunteers who ensured the safety of everyone involved and, of course, our sponsors.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Our Trustees have also used local community events, notably the Orford Flower Show, to set up information points and engage local residents and visitors in the work of the Trust, explaining the need for the work we do, and how people can contribute by making a donation or through supporting increased awareness of the challenges we share.

Financial review

The general economic environment is weak and the fundraising environment remains fragile. This is compounded by delays in the project, the protracted court case and the considerable work remaining to secure funding for the Estuary. Therefore it has been a challenging year for fundraising.

The Trust's income increased to £82,521 (2023: £41,751). Gift Aid recoverable was £9,454 (2023: £5,423). This increase was mainly due to the fundraising flotilla. There was no restricted income. Total income including bank interest was £107,605 (2023: £ 62,684).

The Trust's expenses included costs of £132,977 (2023: £55,449), much of which related to the development of future plans for fundraising, based on the work previously undertaken to support the completion of the Whole Estuary project.

The increase in expenses followed the EA's announcement of funding for the project, which opened the opportunity for us to focus on strategic donors. It should be noted that through our efforts we have been able to award grants over the years to the ESWMB of over £400,000. This work was also complicated by the EA moving boundaries.

Groundwork was done on developing a new strategic approach to fundraising. There was also continued awareness-raising through Press, PR and marketing which is mainly through website, newsletters and social media activities. This decreased to £2,251 (2023: £6,098). These costs were reduced as we awaited the EA's go ahead to progress the works in plan.

No grants were awarded to the ESWMB in 2024 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 £16,338 (2023: £16,777). The accounting and audit costs are detailed in note 6 and 8. The small increase in audit fees reflects current market trends. We are pleased to say that accounting costs reduced to £8,795 (2023: £9,697).

Advertising, printing and design increased slightly due to the flotilla and some donor care events £3,742 (2023: £2,028). As in previous years the content of the website and all branded literature can be managed in house which will keep costs down. The Trust continues to have regular income from donors which requires administrative support. This is included in Donor, Care and Support and has decreased to £5,381 (2023: £8,667). We held two events in March and October 2024 for known supporters.

General expenses decreased to £5,085 (2023: £5,852). Included within this are insurance costs of £3,080 (2023:£2,385). Separately we used recruitment consultants to recruit 3 new trustees which cost £6,000 (2023:£4,800).

The Trust does not employ staff but uses contract help from people on a flexible basis. A competitive tender process is followed for major 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 £64,169 to £597,507 (2023: £661,676) 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 (2023: £2,751).

During the year £7455 (2023: Nil) was paid to the ESWMB. At year end the Trust had £607,068 in cash and cash equivalents including £500,000 in a 95 day short term notice account with C. Hoare & Co.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

In the submission of both the Upper and Lower Estuary Business Cases to the EA by the ESWMB, it is important that any shortfall between EA awards and total estimated project costs can be funded, such that the project is viable. The EA grant award in January 2023 took account of funds from our reserves as well as the amount funded by a loan provided by farmers and landowners. Thus, the Trust aims to increase available funds and ensure it has adequate reserves for the long term success of the embankment walls improvement project. This is particularly important when seeking approval from the Government to get a grant for the Estuary work.

Risk Management

The Trustees have assessed the major risks to which the Trust is exposed. They include the need to close the funding gap for the Estuary, and the fragile geopolitical and volatile global economic outlook compounded by the uncertainty of the government's approach to Estuarine flood risk. Despite new government rules being issued recently (October 2025) there remains a lack of clarity about this issue and the government recognises concerns raised by such communities.

The Iken Clay case mentioned earlier in this report concluded with both a fine of £4k and costs of £15k to be borne by the ESWMB. The Trust was not involved in the case.

Fundraising gets harder given the economic environment, inflationary pressures and the uncertainty of government funding. The Trustees keep up to date on the macro-economic environment and get regular updates on the progression of the work of the ESWMB. 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.

Going Concern

The Trustees recognise the importance of increasing cash funds and keeping costs at an appropriate level as cash reserves will be an important factor when submissions are made to the EA to get FCERM-GIA.

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 prolonged delay in the outcome of the Upper Estuary Business Case submission and resubmission as well as the protracted court case. This has necessitated increased use of volunteers to keep costs low as well as the reduction of unnecessary spend.

In early 2023 the government awarded £11.1 million to the ESWMB for work on the Upper Estuary subject to detailed design approval which has not been received. In addition, the local EA has awarded a grant of £99,000 to the ESWMB and we will supplement this with an anticipated future grant for the submission of the Lower Estuary Business Case.

Furthermore, we continue to receive regular income from donors, and we are applying to trusts and foundations for core funding. We are also meeting the EA locally to gain further support for the improvement of estuary defences. Thus despite the challenges to fundraising caused by the cost of living crisis plus the lengthy delay in the outcome of the Upper Estuary Business Case, 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.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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)

Brian Johnson, retired 19 April 2024

Lindsay Keswick, appointed 19 April 2024

Jane Maxim (Fundraising)

Meryl Smith, appointed 19 April 2024

Sue Solomons, appointed 14 October 2024

Elizabeth Stanton (Treasurer)

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.

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.

As explained above the objects of the Trust are to promote for the benefit of the public the preservation and protection of human life and property and the protection of the environment in the Alde and Ore estuary and the immediate surroundings.

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.

Looking ahead

The Trust remains committed to this project in its entirety, ensuring we achieve our goal to promote the protection and preservation of human life, property and the natural environment in the immediate surroundings of the whole of the Alde and Ore estuary.

This is an ambitious plan which depends on significant and sustained fundraising efforts, and the Trustees are aware that all sources of potential support and donation must be fully explored to achieve the funds required.

The key to success so far has been ongoing collaboration and resilience, and both will be needed in large measure as we continue to work with everyone who can contribute to the long term success of the plan.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

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

G Heald

Trustee

Dated: 30 October 2025

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 2024 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 2024 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.

THE ALDE & ORE ESTUARY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ALDE & ORE ESTUARY TRUST

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.

THE ALDE & ORE ESTUARY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ALDE & ORE ESTUARY TRUST

Other matters

Your attention is drawn to the fact that the Charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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.

Ensors

Statutory Auditor
Chartered Accountants
Connexions
159 Princes Street
Ipswich
IP1 1QJ
30 October 2025

Azets Audit Services, trading as Ensors, 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 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:					
Donations and legacies	3	82,521	41,751	-	41,751
Investments	4	25,084	20,933	-	20,933
Total income		107,605	62,684	-	62,684
Expenditure on:					
Raising funds	5	155,436	82,894	2,751	85,645
Charitable activities	6	16,338	16,777	-	16,777
Total expenditure		171,774	99,671	2,751	102,422
Net expenditure and movement in funds		(64,169)	(36,987)	(2,751)	(39,738)
Reconciliation of funds:					
Fund balances at 1 January 2024		661,676	698,663	2,751	701,414
Fund balances at 31 December 2024		597,507	661,676	-	661,676

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		619		805
Current assets					
Debtors	14	23,082		9,636	
Short term deposits	15	500,000		500,000	
Cash at bank and in hand		107,068		183,574	
		<u>630,150</u>		<u>693,210</u>	
Creditors: amounts falling due within one year	16	<u>(33,262)</u>		<u>(32,339)</u>	
Net current assets			596,888		660,871
Total assets less current liabilities			<u>597,507</u>		<u>661,676</u>
Income funds					
Unrestricted funds	18		597,507		661,676
			<u>597,507</u>		<u>661,676</u>

The financial statements were approved by the Trustees on 30 October 2025

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 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	21		(101,542)		(56,112)
Investing activities					
Purchase of tangible fixed assets		(48)		(899)	
Interest received		25,084		20,933	
Net cash generated from investing activities			25,036		20,034
Net decrease in cash and cash equivalents			(76,506)		(36,078)
Cash and cash equivalents at beginning of year			683,574		719,652
Cash and cash equivalents at end of year			607,068		683,574
Relating to:					
Cash at bank and in hand			107,068		183,574
Short term deposit			500,000		500,000

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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, Suffolk, 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.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations	40,725	36,328
Gift aid recoverable	9,454	5,423
Fundraising	32,342	-
	<u>82,521</u>	<u>41,751</u>

Fundraising events

The fundraising event in the year was a Flotilla which raised including associated gift aid, just under £40,000, no events were held in 2023.

4 Investment income

	Unrestricted 2024 £	Unrestricted 2023 £
Interest receivable	<u>25,084</u>	<u>20,933</u>

5 Raising funds

	Unrestricted 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Press, PR and marketing	2,251	6,098	-	6,098
Donor care and support	5,381	8,667	-	8,667
Campaign management	132,977	55,449	2,751	58,200
Advertising, printing and design	3,742	2,028	-	2,028
General expenses	5,085	5,852	-	5,852
Recruitment expenses	6,000	4,800	-	4,800
	<u>155,436</u>	<u>82,894</u>	<u>2,751</u>	<u>85,645</u>

Included within general expenses are costs for insurance £3,080 (2023: £2,385).

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 £22,494, no events held in 2023.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

	Unrestricted 2024 £	Unrestricted 2023 £
Governance costs (see note 8)	16,338	16,777

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

	2024 £	2023 £
Commitment at 31 December 2023	7,455	7,455
Commitments made during the year	-	-
Grants paid during the year	(7,455)	-
Commitments at 31 December 2024	-	7,455

8 Governance costs

	2024 £	2023 £
Audit fees	7,543	7,080
Accounting	8,795	9,697
	16,338	16,777

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	234	94

10 Trustees

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

11 Employees

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

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024	1,450
Additions	48
At 31 December 2024	1,498
Depreciation	
At 1 January 2024	645
Depreciation charged in the year	234
At 31 December 2024	879
Carrying amount	
At 31 December 2024	619
At 31 December 2023	805

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Gift aid recoverable	4,120	2,241
Prepayments and accrued income	18,962	7,395
	23,082	9,636

15 Short term deposits

	2024 £	2023 £
95 day notice deposit account	500,000	500,000

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	10,068	8,826
Accruals and deferred income	23,194	23,513
	33,262	32,339

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2023	Resources expended	Balance at 1 January 2024	Incoming resources	Balance at 31 December 2024
	£	£	£	£	£
The Alde & Ore Association	2,751	(2,751)	-	-	-

The restricted fund was used during the prior year to support agreed event fundraising efforts.

18 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 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	661,676	107,605	(171,774)	597,507

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	698,663	62,684	(99,671)	661,676

19 Analysis of net assets between funds

	Unrestricted 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Fund balances are represented by:				
Tangible assets	619	805	-	805
Net Current assets/(liabilities)	596,888	660,871	-	660,871
	597,507	661,676	-	661,676

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

20 Related party transactions

Trustees, their close family members and businesses under their control made donations to the charity totalling £24,650 during the year (2023: £140). This comprised of regular donations, plus in the current year this also included 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 (2023: £Nil).

A Trustee provided the use of a venue for an event as a donated gift in kind of £1,000 (2023: £Nil).

The son of a Trustee designed the new website voluntarily, but received reimbursement for expenses for leased software costs of £Nil during the year (2023: £835).

The son of a Trustee donated the use of a venue for an event as a donated gift in kind of £3,000 (2023: cost paid for use of venue of £1,920).

21 Cash absorbed by operations	2024 £	2023 £
Deficit for the year	(64,169)	(39,738)
Adjustments for:		
Investment income recognised in statement of financial activities	(25,084)	(20,933)
Depreciation and impairment of tangible fixed assets	234	94
Movements in working capital:		
(Increase) in debtors	(13,446)	(7,539)
Increase in creditors	923	12,004
Cash absorbed by operations	<u>(101,542)</u>	<u>(56,112)</u>

THE ALDE & ORE ESTUARY TRUST

England & Wales - Charity number 1155115

Accounts

Charity registration number 1155115

THE ALDE & ORE ESTUARY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE ALDE & ORE ESTUARY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Heald J Maxim E Stanton M Smith L Keswick S Solomons
Charity number	1155115
Registered office	c/o The Administrator The Crown & Castle, Market Hill Orford Suffolk IP12 2LJ
Auditor	Ensors Accountants LLP Connexions 159 Princes Street Ipswich 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 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

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.

What We Need to do to Secure the Future

Resilience

The Trust raises funds to enable evaluation of the whole estuary flood defences, to secure capital investment and to safeguard local communities. This will provide flood defence resilience and adaptability in the medium term and beyond.

We are the only charity responsible for the fundraising necessary to enable preparation and submission of Alde and Ore flood defence Business Cases to the Environment Agency (EA). We have been financing the East Suffolk Water Management Board (ESWMB), formerly the East Suffolk Internal Drainage Board (ESIDB), to enable them to apply for government grants to complete the necessary works once approval is given by the EA. We also raise money in the event that there is a shortfall between awards from central and local government and the costs of the project.

We started 2023 with some very good news. The ESWMB, as a result of our grants, has been awarded £11.1 million through a government grant from the EA, to improve the Upper Estuary embankments, which are part of Phase 1 of the Whole Estuary Project. A phased approach means we can take action now, to address embankments in the worst condition first, thereby improving flood resistance in those communities at greatest risk.

Our focus now is on supporting the development of an Outline Business Case for Phase 2 of the Whole Estuary Project, which will cover the Lower Estuary. The ESWMB will develop and submit the Phase 2-Lower Estuary Outline Business Case. We understand this is unlikely to cover the estimated delivery costs, so in parallel, we must find more money to close the gap on any shortfall.

Balancing the phasing of the Whole Estuary Project

Taking a phased approach to the Whole Estuary Project is the right thing to do. However, hydraulic modelling shows that, once the Phase 1 Upper Estuary improvements are complete, and if the most extreme event scenario (1:200 plus climate change) were to occur, the result of improved Upper Estuary defences is to capture an elevated flood water level within the channel at the upstream tidal limit at Snape. This is because overtopping spillage into the adjoining floodplain is reduced by the improved embankments. Consequently, these higher water levels travel back downstream into the Lower Estuary system. This then increases the amount of spillover of water entering Flood Cell 4, Sudbourne & Orford. This temporary increase in flood risk is acknowledged and will be managed until Whole Estuary investment is completed. But it does demonstrate the need to complete flood defence improvement along the Whole Estuary so that work in one area does not increase flood risk in another. This has always been the wish of the communities as explained in the Estuary Plan which has gained statutory approval as a Whole Estuary Project.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The worst case scenario has a low probability of occurring. The ESWMB has identified those properties that may be affected and has found temporary solutions through individual property protection measures. This fix meets the EA's requirement not to increase flood risk temporarily in one area by reducing it in another. But it also means that a permanent solution has to encompass flood defence improvements along the whole of the estuary.

The facts are:

- None of the existing walls are designed to overtop, except for a short section close to Aldeburgh. In 2013, those that did either catastrophically failed, for example Hazlewood marshes, or were partially breached by flows scouring the embankment away as witnessed at Snape Village and Iken.
- The whole Alde and Ore estuary flood risk is hydraulically linked. If any of the walls along the whole estuary were to fail prior to surge peak, the premature drowning out and loss of overtopping flood plain storage results in the surge peak building to an elevated in-channel flow, and compounding all the way upstream to the tidal limit at Snape.

Therefore, whilst investment in defence improvements in the Upper Estuary will be more resilient to the increased overtopping, property flooding again is still possible in this scenario.

So, until the resilience programme of works are completed for the Whole Estuary, and stronger defences are in place to contain more extreme events, communities along the estuary remain at potential risk of serious flooding.

Adaptability

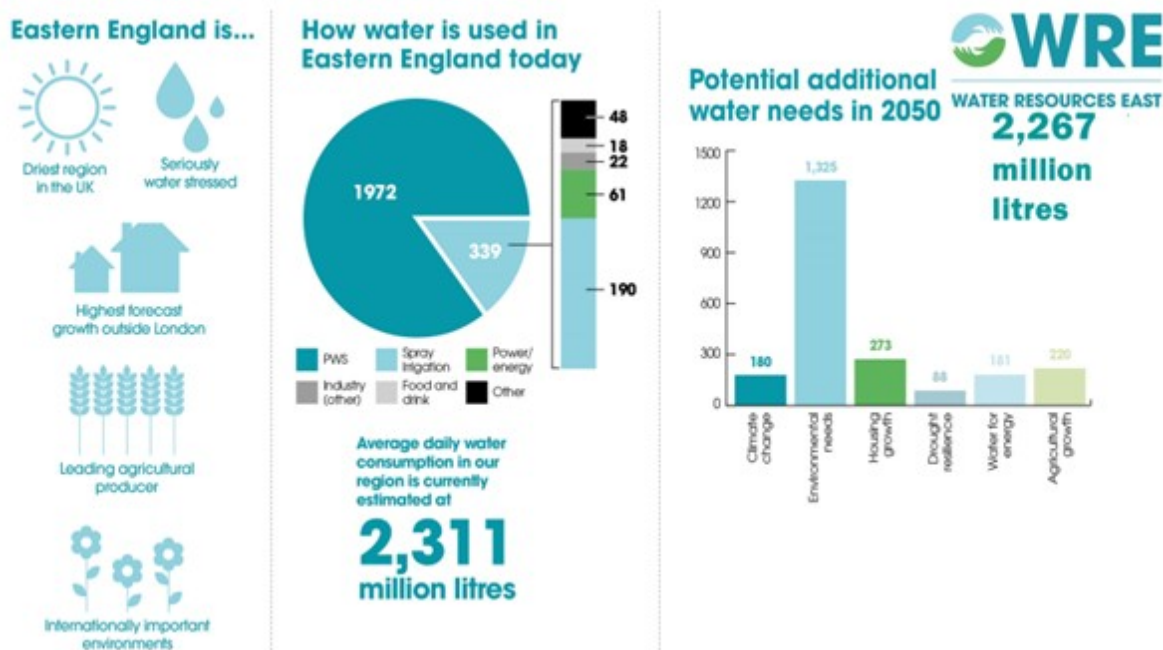
Climate change is happening, and the estuary project takes sea level rise into account. Please take a look at the website World Weather Attribution (www.worldweatherattribution.org). This provides insights into extreme weather events and provides strong evidence of current climate change. The UK statistics are available at <https://climate-change.data.gov.uk/dashboard/climate-and-weather>. The website <https://climate.nasa.gov> also gives more details of the adverse changes that are happening. Paradoxically, while the Aldeburgh and Ore estuary is vulnerable to flooding from North Sea storm surges in the UK, the altered pattern of rainfall in the area is causing water resources to decline.

The UK experienced record-breaking high temperatures and near drought conditions in 2022. This, in turn, led to concern about the security of water availability and increased number of deaths in people aged 65 and over (ONS: Excess mortality during heat-periods: 1 June to 31 August 2022). Regional plans for water resource requirements for the East of England are in place recognising that rain falling in the region may arrive in heavier bursts, and require better storage. In future it may be possible to capture the large amount of fresh water from low lying estuary pastures, provided they are resistant to flooding so rendering improved flood defences is even more important. Please visit wre.org.uk. The chart on the next page demonstrates the current water resource needs.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023



Government and research sources are warning about the impact of climate change, recommending we learn to adapt. The Met Office [metoffice.gov.uk](https://www.metoffice.gov.uk) has useful charts and information on sea level rise.

The Role of the ESWMB in Securing Government Funding

The Trust finances the project team working at the ESWMB. They successfully presented a Business Case to government for grant funding to enable work in the Upper Estuary. This document followed the detailed process stipulated by the EA, involving both technical and financial approval and peer review. The government requires an 'economic value' for a grant to be awarded (i.e. valuations for various factors such as property, agriculture, and archaeology,) calculated using their own guidance. And this is the basis for the grant. After accepting the business case, the EA announced a grant of £11.1 million in January 2023 for Phase 1, the Upper Estuary. This funding includes £3 million from the Regional Flood and Coastal Committee local levy funding. Work for the whole estuary will be a 10-11 year programme. The good news is the ESWMB started work on Upper Estuary site ground investigations in 2023 and worked on laboratory and design analyses throughout 2024. An explanation is included in a later section '*The Complexity of the Work Required and Monitored by the EA*'. Work has also started on the Lower Estuary funding applications. The local area EA are supporting this stage with a grant award of £99k to enable the preparation of an Outline Business Case. The Trust will, if necessary, award additional finance to make sure the Outline Business Case is completed and submitted. The current estimates for the Lower Estuary suggest that £10 million will be available from the EA for Phase 2. This leaves a funding gap of about £20 million. The Trust will do its utmost to bridge this gap.

Getting Funds to Ensure the Future of the Alde and Ore Estuary Communities

The communities surrounding the estuary have shown great foresight in working together to initiate this project. Over the last thirteen years these volunteers have worked with the EA, Natural England (NE) and others 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 District and County level and from the Regional Flood and Coastal Committee. 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 within the latest Shoreline Management Plan (SMP) update. The latest 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>.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

In particular the preferred wishes of the communities for the resilience of design, detailed in the following section, were a key input into the successful submission of the Upper Estuary Business case to the EA. In the 8 years since the creation of the Estuary Plan, the desire of the communities to provide a future for the estuary which is both resilient and adaptable has not changed. In its submission of the Upper Estuary Business Case, the ESWMB has ensured the wishes of the communities are at the forefront of the design. However, some information that lies within the existing Estuary Plan has now been updated by the Alde and Ore Community Partnership (AOCP) to take account of more recent information: the number and type of properties, the project costs and the economic case as well as fundraising initiatives. The addendum is available on their website.

The communities continue to be engaged through the AOCP which has a representative from each town and parish at risk from flooding, as well as from Suffolk County Council and East Suffolk Council. While we are delighted with the positive outcome of the Upper Estuary for Phase 1 of this Whole Estuary Project its approval has suffered from lengthy delays and has had a severely detrimental effect on the total costs of the project .

The delay arose due to an EA investigation into charges relating to a clay stockpile at Iken. Fortunately, the issue was de-coupled from consideration of the business cases thanks to the work of the AOCP. However, charges were brought against the ESWMB and others. The charges relate to the transfer of significant volumes of material to Iken without having the necessary permits in place. The parties involved, including the ESWMB, pleaded guilty. The ESWMB has received and continues to receive advice from its lawyers with knowledge of such matters to argue its case. A sentencing hearing was to be held in December this year. That has now been deferred to 17-21 March 2025. Currently the EA's position is that the material on site can be neither used nor removed. The Trust is not party to any of these charges though we do hope that the outcome takes into account the importance of the use of this material in wall improvement work and its potential emergency use should we have a significant storm surge, leading to flooding. We understand that Iken Parish Council and the AOCP have supported this plan. The estuary communities would be unnecessarily penalised financially if this important initiative to upgrade flood defences were not considered.

Using the previous government the EA's stated strategy was that:

- "by 2025 we will have created more climate resilient places and infrastructure, by ensuring the nation is prepared for flooding, coastal change and drought
- by 2025 we will be a stronger leader on climate adaptation and resilience, encouraging others to act now on the climate emergency and invest in adaptation
- by 2025 we will be ready for bigger, more frequent incidents and will support those at risk to be more resilient"

The wishes of the communities could not be more aligned and have been and continue to be a driving force on this project. We would hope the new government, as a minimum, supports this and develops it further.

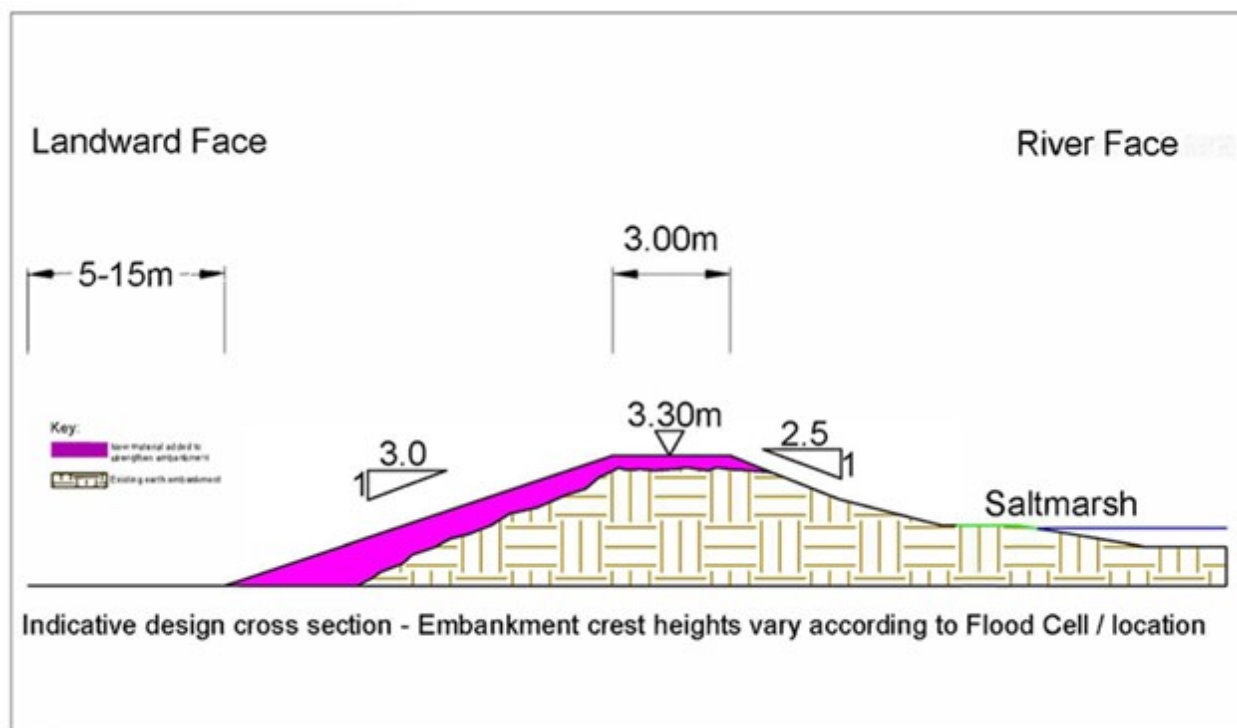
THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Benefits of Making Flood Defences Resilient

The flood defence improvements will protect the communities in a number of ways.



The Issue

The flood defence walls of the Alde and Ore estuary are in poor condition. This makes them vulnerable to storm surge flooding from the sea into the estuary. Many sections of the wall have a standard of service of 10% AEP (Average Exceedance Probability) i.e., vulnerable to a 1-in-10 year flood event. Given the very narrow crest width and steep back face profile of the current walls, the adverse impact of flooding worsens with increased overtopping and some walls have a residual life estimated at less than 5 years. The latest 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. This was determined to be a 1 in 17* year event (6% AEP).

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. It also 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 the lower defences there. But although some walls in Aldeburgh and Snape, for example, have been repaired, significant investment is still required to upgrade all flood defences to an acceptable standard. The approved design takes into account sea level rise caused by climate change. And the upgraded river walls, built to the design illustrated above, will be able to withstand more frequent and much more severe weather events.

The Solution

The proposed design has been approved by the EA and is illustrated above. The approved height of the river walls will be at least 3.3 metres above mean sea level (Ordnance Datum Newlyn) and the width of the top will be increased to 3 metres uniformly. The design will give quick and easy access for machinery to monitor the condition of the walls and, if need be, repair damage.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The reduction in the angle of the incline of the landward slope will reduce the impact of the dynamic energy within the water as it exceeds, overtops and flows down the landward defence side. The design greatly lowers the force of the retreating flood water so that the walls retain their integrity. Thus, costs for repairs and maintenance should reduce.

The flood defence improvements will upgrade the river walls so that they can retain a 1-in -75-year (1.33% AEP) event within the estuary channel. They will be built to allow a further 300mm to flow over the wall and down the back face without causing failure, thereby managing a 1:200 + climate change overtopping event, taking into account likely sea level in 2050 i.e., an AEP of 0.5% without catastrophic incident. Without flood defence improvements an event of this magnitude could breach the walls, causing major flood damage to properties, infrastructure, water supplies and rare freshwater habitats. The design will hugely mitigate the damage these major flood events can cause. It can also be further adapted in the medium term (20 to 50 years) for climate change and sea level rise and so buys time for future generations to consider ways to adjust to future levels of climate change.

Saltmarsh already present is essential to the structure of a fully functioning estuarine system. It provides a natural flood mitigation service by reducing and damping down wave action which erodes tidal defences over time. However, there is a potential conflict when wall embankments are raised in the estuary, as it may impact saltmarsh health. Sea level rise can outpace and hinder the ability for the saltmarsh to trap sediment and rise out of the water which keeps the system in balance. The threat to saltmarsh is known as coastal squeeze and is recognised by the EA, as the operating authority for existing defences and NE as the environmental regulator. The Alde and Ore estuary coastal zone is therefore subject to robust statutory surveying and monitoring and importantly includes a community commitment of ongoing visual surveys coordinated by the AOCP. The flooding of 89 hectares at Hazlewood marshes and additional actions taken by other landowners to reconnect the flood plain, should ensure the saltmarsh systems can adjust, expand thereby staying in balance in the medium term. The ESWMB, therefore, does not anticipate that coastal squeeze will be a concern over the planned investment period.

Funding the solution

Our flood defence upgrade will be funded by a combination of money from central and local government, a public works loan financed by landowners and a legacy from David Andren (a local resident who was key to the initiation of the Estuary Plan). These sources will be augmented by amounts raised by the Trust from both individual donors and charitable trusts. The Upper Estuary upgrade is being carried out first. The ESWMB and the local communities through the AOCP would naturally like to progress this work as soon as possible. However, the proposed programme of works for the whole estuary will require significant funding and evidence of donations received or to be received is an important factor when seeking government funds. The ongoing 'Iken Clay' case does not help, and we hope that it will be soon brought to a favourable conclusion for the benefit of the communities.

The Benefits

Economically: Every £1 invested in flood defence upgrades benefits the local economy by over £4 (as adjusted for Net Present Value) over the next 25 years, because homes and businesses in each town and village, farmland and freshwater reserves and underground aquifers, along the whole estuary will be protected. This is a positive return on investment for both the local and UK economy.

Enjoyment: Many of us take pleasure in this beautiful environment we are so lucky to have. Everything including accessibility along the extensive network of footpaths, to bird watching and sailing will continue safely, thanks to this work. The internationally renowned concert hall at Snape Maltings and its considerable education outreach programme will be protected. The Maltings buildings have recently been granted Grade II* status by the Department for Digital, Media, Culture & Sport on the advice of Historic England. This too is excellent news for both the local and UK economy as it attracts artists and audiences from all over the world.

Health and wellbeing: Protection of current enjoyable activities and the increased inclusive access to the walls for pushchairs and mobility vehicles will have a positive impact on both physical and mental health. 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.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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, a vegetated shingle spit (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 wild bird superhighway. 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-bird-superhighway-a-new-world-heritage-site>.

The Facts

- Over 1,000 properties are better protected from the risk of flooding. These include over 750 residential properties and nearly 300 non-residential properties.
- Revenue generated by leisure and tourism exceeds £100 million per annum, creating many jobs. The tidal flood defence frontage is 44 kilometres long and provides access to 101 kilometres of public and permissive paths as well as internationally designated wildlife habitats. Natural England's plan for the King Charles III Coastal Path route from Bawdsey to Aldeburgh has been approved. There is already access to footpaths on the estuary walls where this footpath will be designated.
- 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.
- 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.

Longer Term Water Security and Biodiversity

Upgrading the river walls will protect and enable substantial, currently unused, freshwater resources. This 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. The importance of sound flood embankment defences to protect this additional licensable resource is obvious. We may fund an additional grant to the ESWMB to evaluate the benefit of protecting this increasingly scarce water resource.

The wall design and extraction of clay locally from the marshes will 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 (paludiculture) whilst sequestering carbon, cleaning the air and water and providing much needed freshwater bird breeding and over-wintering habitat. Some of this habitat was lost when the wall failed at Hazlewood marshes Site of Special Scientific Interest (SSSI).

Further, innovative and collaborative partnerships are evaluating how this surface water resource can be captured and stored on farms within larger, but multi-use reservoirs, not only safeguarding the production of high quality locally sourced food, but to provide critical environmental life support in extreme drought conditions to mitigate the worst climate hazards.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The upgraded improvements to the river walls and to habitats will deliver sustainable job creation, economic security and enhanced visitor experiences, consistent with mental health and wellbeing goals as set out by the United Nations <https://www.un.org/sustainabledevelopment/health/>. The importance of improving biodiversity and stopping its decline is clearly articulated on the website 'United for Life & Livelihoods' website iucn.org. And, more sadly, a recent report has stressed the continuing decline of UK habitats and species, see <https://nbn.org.uk/news/state-of-nature-2023/>.

The Complexity of the Work Required and Undertaken and Monitored by the EA

The works led by the ESWMB on the delivery phase of the project started in February 2023 and regular updates on progress are sent out to the communities. Upgrading the walls is a complex process and is more than just putting more clay on top of them. All the stages in this process have been submitted and approved in the Outline Business Case and considerable work towards final delivery is complete.

Since January 2023 the ESWMB has been focused on the delivery phase of this project. The first stage involving environmental baseline surveys, identifying water vole, mollusc, fish, reptile and bird populations. These assessments are complete and include the locations of protected habitats and nesting sites. This information has been used to formulate Environmental Action Plans for each Flood Cell, that detail the mitigating actions such as targeted grass and vegetation cutting to create improved favourable habitats nearby out of harm's way and robust management that deters wildlife use within the planned construction area. Any remaining animals are captured by licensed qualified specialists and temporarily rehoused to suitable sites.

The ESWMB is working with farmers and landowners where construction activity requires land use change. The aim is to enhance the environment so that there is a biodiversity gain. At this preparatory stage, any known archaeology and heritage assets are mapped to ensure both robust construction staff delivery briefings and highlight potential high-risk areas that are to be supervised under an archaeological watching brief during the construction works.

In late Summer 2023, specialist teams conducted detailed borehole surveys, drilling deep into the ground and extracting core samples of soil for testing. These have been sent to laboratories to confirm the type of material, property strength and water content. These detailed results have been used by design consultants to confirm the design and construction footprint for a given location. The team can then get all required final consents and licences. Health & Safety and supporting works information has been compiled into the mandatory Construction Phase Plans. Naturally this all takes time but, once concluded, construction work can start. The work is continually monitored by internal and external auditors including the EA who manage the walls and borrow dykes (ditches). Once finished the EA then resume responsibility for the walls.

Preparatory work on the site requires the wide-scale reduction in height of vegetation which in turn encourages wildlife to move. All of this is done with the protection of species in mind. The topsoil is stripped from the wall to discourage regrowth of vegetation and recolonisation by wildlife. This material is kept and then used to re-surface the newly constructed works because it contains the local native plants seeds and speeds their recovery and wildlife return.

Temporary facilities will focus on workers' welfare, as well as providing access across fields and over new culvert crossings to the river wall. Clay will then be cut from the marshes, air dried and used to fill the current borrow dyke wherever it is required to stabilise new wall foundation works. During this process, aquatic plant species from the borrow dyke are transferred to the new cut ditch to optimise their growth. The wall itself is stripped of the grass vegetation in stages as works progress and the existing clay slope removed by forming steps, known as bench cutting. The excavation of new clay from the marshes will be hauled onto the wall, placed and compacted in horizontal layers to the right specification, knitting both existing and new soil materials together. The steps cut in the wall enables a strong key into the existing defence and forms a strong bond. This process reduces the likelihood of new works sliding off the existing defence. The improved clay design slope is achieved using a GPS guided bulldozer blade. The final step is to cover the clay with topsoil and seed with specialist tidal grass seed mix, using drills and, finally, reinstating any boundary livestock fencing as the ESWMB depart.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

During 2024 ESWMB consultants completed detailed design work for Flood Cell 06, Snape Maltings. Working closely with Britten Pears Arts representatives, much work has been undertaken to devise a design that is sympathetic to the Maltings, a nationally important heritage asset. The design solution showcases a sensitive merging of flood defence improvements, seamlessly interfacing with the existing infrastructure. The designs have formed a required Listed Building Consent application to East Suffolk Council.

The ESWMB has commissioned civil engineering contractors with specific installation expertise to provide detailed costing estimates for this phase.

Wider embankment design work on the remaining three Upper Estuary Flood Cells is continuing at pace and nearing completion. A 3D construction model has been developed and along with supporting drawing plans will be used to confirm our approach with each local landowner affected by the construction works and identify any final site specific constraints to be captured within the construction phase works plans ahead of delivery.

A great deal of work is now being undertaken to resolve some of the outstanding permits and permissions that are required to be in place before construction work can begin. The relevant statutory authorities are helping to advise on bespoke licence applications for one of the most important and abundant species in the estuary, the water vole.

Current high level timetable

In July 2024 the ESWMB announced the timetable for works along the Whole Estuary.

Spring 2025

Flood Risk Activity Permit received from the EA.

Water Vole licence approval received from Natural England.

Autumn 2025

Snape Maltings construction work begins.

Spring 2026

Construction work on all phase 1 flood cells starts, with a view to completing the work in autumn 2028.

Late 2025

Submission of Lower Estuary Outline Business Case to the EA. Once this is approved preparatory work can start on the Lower Estuary. This will be an extensive and necessary piece of work similar to what has already taken place for the Upper Estuary.

Communications

Following the receipt of government funding for Phase 1, the ESWMB is responsible for communications on the project. The ESWMB use AECOM to host a virtual room which can be accessed at <https://aldeore.exhibition.app/>. This room is updated regularly by the ESWMB with the latest available information on the project. It has been visited over 800 times in the last twelve months.

In addition, the ESWMB will continue to engage with the AOCP at their quarterly meetings. Both we and the AOCP will continue to distribute all newsletters or similar updates from the ESWMB to our subscribers and post them on our website.

Fundraising

What We do with Your Donations

The Trust's strategy continues to focus on giving financial grants to the ESWMB. It is an approved Risk Management Authority who can therefore win Flood and Coastal Erosion Risk Management-Grant in Aid (FCERM-GIA/FDGIA) from the EA. This, in turn, enables the ESWMB to apply for grants from other parts of central government which still require EA approval. The ESWMB submits an application to the Trust with a description of the work proposed which is then scrutinised by the Trustees. The ESWMB is therefore the major beneficiary of the Trust's fundraising efforts. Any award from a Trust funded grant submission to the ESWMB goes directly to and is managed by the ESWMB.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

We hope grants from the EA and central government will provide at least half of the cost of making the river walls along the entire estuary resilient. We work closely with the ESWMB to understand its cash needs, in particular what finance it needs for its work where government funding is not available. The ESWMB in turn assists us with data and fact checking for our grant applications to charitable trusts and foundations. Of course, we monitor how our grant awards are spent on the work the ESWMB has undertaken and it provides reports to the Trust and EA and updates to the AOCP.

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.

How We Raise Funds

Our donations come from individuals, charitable trusts, foundations and local businesses who wish to conserve the estuary, the local community and the environment. We are grateful to all our donors including the individuals and families making one off and regular donations. Our strategy for raising funds has several different focuses but the themes that link them all and drive our work are; the need for the flood defences, the communities who will benefit and, crucially, the organisations who will deliver this work and why we have chosen to work with them.

This is a long-term project so fundraising plans must be responsive to changing needs both in the amount we need to raise and the timescale of the project. The Trust is working with fundraising consultants identifying charitable trusts, foundations and local government sources of funding which support the environment and wildlife habitats. We consider this will be a valuable help to us as we apply for grants from charitable trusts and foundations as well as, potentially, the Heritage Lottery Fund.

We are also working with the same professional charity consultants to assist us with identifying and approaching individuals whose awareness of the impact of the floods and whose philanthropic attitude to the environment and communities may prompt them to become donors. The brief for these consultants is to support the scope and delivery of the Trust's plan for individual giving. The appointment was made after a tender process in 2020 but we are waiting for the successful outcome of the Upper Estuary Business case before assessing the next steps in this campaign. The return on this investment will be seen over the next few years.

The Trust also raises funds through activities open to all in the estuary communities and beyond. This increases public awareness of the need to upgrade the river walls. We constantly need to maintain high-level visibility of this project both within the estuary communities and at a national level if we are to raise the required funding. Community support is important in pressurising government agencies that are crucial to the success of the project.

We organise fundraising events for potential and existing donors. This is another example of our strategy in action where we are looking to develop and bring together the community to help achieve this ambitious project.

Future Fundraising Plans

The EA requires a community contribution towards the cost of any major project. We were very fortunate in having a £3 million gift from farmers and landowners to the ESWMB, valuable donations from the estuary communities, significant support from the local Regional Flood & Coastal Committee and a large grant from the Garfield Weston Foundation for the Upper Estuary. This grant, although referenced in last year's report, also is particularly important because it demonstrated to the EA that the Trust could successfully apply for such grants. The Trust has made a strategic decision to apply for large grants from trusts and foundations of a similar nature who will be able to donate and support this work. Given the time frame of this project we need to be flexible and adapt our plans to make best use of the opportunities as well as reflect the realities of working in partnership with the EA and the ESWMB.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Such community funding and how it is raised has to be part of the Business Case submitted to the EA. The community contribution meant that the ESWMB could press ahead with the project as soon as the government contribution was announced. Although the Business Cases for the Upper and Lower Estuary projects are separate, the whole estuary is a continuous, dynamic environment from Snape to Shingle Street, with a river wall stretching along 44 kilometres down the Suffolk coast. Because of this continuity the Trust encourages unrestricted donations for works on the estuary as a whole. Central and local government grants are crucial for the necessary and successful improvement of our flood defences but, as ever, the Trust continues to aim for a number of different income streams. However, we would not be in the positive position we are without generous individuals and businesses who have chosen to donate before the Business Case outcome. Giving now is an important factor in getting a government grant (currently estimated at £10 million for the Lower Estuary) to prove to Government that the funding gap can be closed. This will be an important input into the future submission of the Business Case for the Lower Estuary. We are currently reassessing our plans and will be seeking a meeting with the EA to discuss this point.

Raising Public Awareness and Community Engagement

Informing communities and increasing their understanding of the long-term benefits of flood defences, is an important aim of the Trust. The estuary remains largely invisible to residents and tourists if they are not walkers, birdwatchers or river users. Many visitors to Aldeburgh, for example, are only aware of danger from the sea and do not know that in 1953 the town was flooded more by water coming up the High Street from the river than from the sea. Some houses had to be demolished and the process of making others habitable again was lengthy. Families were displaced for many months and businesses had to cease trading. Worse still was the farmland rendered unusable for up to 3 years because of salt damage. The 70th anniversary of this devastating event took place in January 2023. Coastal Partnership East, the AOCP and the Trust publicised this story through newsletters and videos. Please take a look at our newsletter dated 29 January 2023 in the news section of our website at www.aoetrust.org.

The Orford Flower Show, traditionally a very popular and well attended event, was the focus of a presentation by the ESWMB, the AOCP and the Trust on the Whole Estuary Project and how it is progressing following the award of £11.1m from the EA. This event allowed us to engage with a wider audience who might not attend other community meetings. And in 2024, with the help of a volunteer committee, we organised a successful flotilla on a beautifully calm sunny day in July. Well over 100 people swam, paddled or rowed from Aldeburgh to Orford on the ebb tide. We are very grateful to our sponsors, and match funders for their support and most importantly to the volunteers and participants who enabled it to happen.

Three further events for existing donors and potential donors enabled the Trust to provide a presentation by the ESWMB on the need for this whole project and to discuss with them our strategy for fundraising. Their support is particularly crucial for the project.

Community initiatives which raise awareness of the Trust's work are also very important. Each year Aldeburgh Bookshop organises the sale of Christmas cards, with illustrations by local artists and photographers, to raise funds for the Trust. We are very grateful to the artists who donated these beautiful images and to Aldeburgh Bookshop who manage the printing, distribution and sales.

We thank all volunteers who helped with these very successful events. If you are interested in organising an event or have an idea for one, please get in touch with us at info@aoetrust.org.

One other exciting aspect of our work (done in collaboration with the consultants) is on an education project for schools around the estuary. Initially started by the AOA (Alde and Ore Association), with a pilot project for 11+ year olds, our project has a focus on working with primary school age children to increase their understand of the estuary, tides and how storm surges create such a threat to people and the habitat. This project has recently been submitted to the Community Lottery Fund for funding. While we have volunteers who donate their expertise, we are always keen to hear from volunteers who would like to assist with this aspect of fundraising.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trust Website

In 2022, the Trust commissioned a new look and content for its website which explores in greater depth the issues facing the Alde, Ore and Butley rivers, the estuary as a whole and the communities nearby. The website has proved very useful in getting our message out to both local and wider audiences. It also provides a platform for our newsletter, sent out to all our subscribers, and for our annual report and accounts, with easier access than the Charity Commission website. We are very pleased that subscribers and others continue to access the website. Social media sites continue to be updated with the aim of informing and engaging people in the project.

Why Do We Work With the ESWMB?

The Trust works with the ESWMB because it is an autonomous public body that manages the water levels behind the river defence walls, known as internal drainage districts. Furthermore, it has been working with the AOCP for some time and is familiar with the Estuary Plan. We work with the ESWMB because of its expertise, local knowledge and, importantly, because as a non-profit Risk Management Authority, ESWMB is authorised to present a case for 'Partnership Funding', a contributing government grant known as Flood and Coastal Erosion Risk Management- Grant in Aid (FCERM-GIA). The ESWMB has designed and will build the new river defence walls. It has proven experience of such projects. The design is approved by government which is why the EA are prepared to release funds to start the work. In the future, the EA will take over responsibility for the maintenance of the improved walls. We welcome their support.

The local community preferred flood defence strategy as outlined in the Estuary Plan (mentioned earlier) was evaluated by the ESWMB. This was used in the preparation of the Business Case already approved by the EA and will be included in the Lower Estuary Business Case when submitted for approval and a possible FCERM-GIA grant award. The Upper Estuary runs from the bridge at Snape to Sudbourne Marshes and has 11 kilometres of wall. The Lower Estuary runs from there to Hollesley and has 33 kilometres of wall. This difference in length is a key factor in the higher cost of the Lower Estuary upgrade over the Upper Estuary.

It is crucial that the ESWMB gets both technical and financial approval to benefit from FCERM-GIA funds allocation. This approval and release of funds has already enabled the capital project in the Upper Estuary to begin. The ESWMB has significant experience of similar projects and works in conjunction with the EA who oversees its work.

To learn about the ESWMB within the Water Management Alliance, please visit its website at www.wlma.org.uk. Finally it reports annually on its sustainability efforts and its plan can be found at <https://www.wlma.org.uk/net-zero>.

Grants and Estimated Project Costs

On pages 10, 11 and 12 of the 2022 Trustees Report (31 December 2022) which can be found on the Charity Commission website there is a comprehensive history of the costings and grants available from government. Nothing has changed from last year but we know that the ESWMB is working on updating costs and funding for the Whole Estuary. The ESWMB has told us updated numbers should be available by the end of 2024. We will publish these numbers once we get them. And they will feed into an update of the cost/ benefit analysis of the whole project and our funding needs.

We are anticipating the receipt of a number of applications from the ESWMB for the Lower Estuary grant application to government. They cover:

- A new flood model with updated datasets from HR Wallingford who have expertise in this area.
- A grant to evaluate the economic value of water for national food security.
- An environmental assessment by Jacobs which is required for the Outline Business Case.
- The Lower Estuary Business case itself.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial Review

The year started very well with approval of the Upper Estuary Business Case. The EA grant of £11.1 million is great news. Despite this good news the fundraising environment remained fragile due to the economic environment. Thus much work remains to secure funding for the Lower Estuary.

The Trust's income decreased to £41,751 (2022: £103,723). Gift Aid recoverable was £5,423 (2022: £5,410). This decline was mainly due to no fundraising events being held. There was no restricted income. Thus total income including bank interest was £62,684 (2022: £105,262).

Expenses for the year included costs of £63,768 (2022: £58,915) much of this related to the development of future plans for fundraising based on the work previously undertaken to support the completion of the Whole Estuary project as explained in the fundraising section. We expected fundraising costs to increase now that we have received government funding. There was also continued awareness-raising through Press, PR and marketing which is mainly through website, newsletters and social media activities. This decreased to £6,098 (2022: £8,408). These costs were minimised as the rebranding was done by volunteers during 2022 and continued into 2023.

No grants were awarded to the ESWMB in 2023 due to the award of the grant from the EA for the Upper Estuary which enabled preparatory work to commence. Costs accrued to the ESWMB at December 2022 and 2023 relate to work done yet to be paid for amounting to £7,455 (2022: £7,455).

During the year governance costs decreased slightly to £16,777 (2022: £18,003). The accounting and audit costs are detailed in note 6 and 8. The increase in audit fees reflects current market trends. We are pleased to say that accounting costs reduced to £9,697 (2022: £11,463).

The fundraising section details the fundraising strategy and awareness raising activities and focuses on the Lower Estuary funding needs. Press, PR and marketing decreased to £6,098 (2020: £12,408). Advertising, printing and design increased slightly due to the rebranding of the video used on the new website £1,529 (2021: £1,259). The design of the new website as well as the copywriting was all done by volunteers so cost nothing. Software to design the website was leased. Going forward both the content of the website and all branded literature can be managed in house which will keep costs down. The Trust continues to have regular income from donors which requires administrative support. This is included in Donor, Care and Support and has increased to £8,667 (2022: £3,470). This includes an event in June 2023 for known supporters.

General expenses increased to £10,652 (2022: £3,632). Included within this are insurance costs of £2,385 (2022: £2,465) and the use of recruitment consultants to recruit 2 new trustees which cost £4,800 (2022: £nil).

The Trust does not employ staff but uses contract help from people on a flexible basis. A competitive tender process is followed for major 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.

The net funds/(deficit) available for the year, before grants payable to the ESWMB, totalled (£39,738) (2022: £11,305). Funds carried forward in unrestricted reserves have reduced by £36,987 to £661,676 (2022: £698,663) largely due to amounts paid to fundraising consultants. No restricted income was received in the year but the existing fund was unrestricted, at year end restricted funds totalled £Nil (2021: £2,751). We are very grateful to the Alde and Ore association for unrestricting these funds.

During the year nothing (2022: £42,686) was paid to the ESWMB. At year end the Trust had £683,574 in cash and cash equivalents including £500,000 in a 95 day short term notice account with C. Hoare & Co. In the submission of both the Upper and Lower Estuary Business Cases to the EA by the ESWMB, it is important that any shortfall between EA awards and total estimated project costs can be funded such that the project is viable. The EA grant award in January 2023 took account of what was available from our reserves as well as the amount funded by a loan provided by farmers and landowners. Thus, the Trust aims to increase available funds and ensure it has adequate reserves for the long term success of the embankment walls improvement project. This is particularly important when seeking approval from the Government to get a grant for the Lower Estuary work.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Risk Management

The Trustees have assessed the major risks to which the Trust is exposed. They include the need to close the funding gap to secure government funding for the Lower Estuary, and the finalisation of the Iken Clay Case. And, as with all major capital projects, the fragile and volatile global economic outlook compounded by the uncertainty of the new government's approach to the environment and investment. The Trustees keep up to date on the macro-economic environment and get regular updates on the progression of the work of the ESWMB. 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 2023. 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 meet our standards and gain support from the communities. The Trust does not engage in face-to-face or telephone marketing nor does it conduct street or public collections.

Going Concern

The Trustees recognise the importance of increasing cash funds and keeping costs at an appropriate level as cash reserves will be an important factor when the ESWMB submits its Business Case for the Lower Estuary to the EA to get FCERM-GIA. 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 prolonged delay in the outcome of the Upper Estuary Business Case submission and resubmission. This has necessitated increased use of volunteers to keep costs low as well as the reduction of unnecessary spend.

In early 2023 the government awarded £11.1 million to the ESWMB for work on the Upper Estuary. In addition, the local EA has awarded a grant of £99,000 and we will supplement this with an anticipated future grant to the ESWMB for the submission of the Lower Estuary Business Case. Furthermore, we continue to receive regular income from donors, and we are applying to trusts and foundations for core funding. We also raised £40,000 from a successful flotilla in July 2024. Thus despite the challenges to fundraising caused by the cost of living crisis plus the lengthy delay in the outcome of the Upper Estuary Business Case, 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.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The Alde & Ore Estuary Trust is a registered Charitable Incorporated Organisation (CIO) governed by a constitution 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 were:

Guy Heald (Chair)

Brian Johnson (retired 19 April 2024)

Lindsay Keswick (appointed 19 April 2024)

Jane Maxim (Fundraising)

Meryl Smith (appointed 19 April 2024)

Sue Solomons (appointed 14 October 2024)

Elizabeth Stanton (Treasurer)

We were sad to see Brian Johnson retire. He has been a stalwart of the project. He was involved from the very beginning of the project and was trustee of the AOET for 11 years. We wish him well. However, we are delighted that we have been able to appoint 3 new trustees who have a keen interest in the estuary. Their bios will be available on the website in the near future.

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.

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.

Future Plans

The Environment Agency's strategy is guided by 3 principles:

- put people and wildlife first: our goal is to create a better place for them
- 80/20: we will focus on the 20% that makes 80% of the difference
- support local priorities: every place and community has its own needs.

These principles are consistent with the 2016 Estuary Plan and the Upper and Lower Estuary Business Cases and they underpin the aims that the Trust and the communities continue to work towards. The Trust's aims could not be more consistent with these principles that inform EA strategy. The excellent economic benefit, Area of Outstanding Natural Beauty and the freshwater habitats of international importance all deserve our commitment to improve and preserve their flood defences.

We are encouraged that the new government's ambitions are to work with the private and charity sectors to help with infrastructure projects that revive the economy and mitigate government funding. This does require mutual respect from both parties.

The strength of support locally driven by volunteers who have worked alongside the EA over a number of years would lead us to hope that the EA, supported by central and local government, will expedite all the necessary approvals as soon as is feasibly as possible. The Trust, by funding this project, is investing to secure the future of our communities, their people, their infrastructure, wildlife and the natural environment for generations to come.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

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

G Heald

Trustee

Dated: 23 October 2024

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 2023 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 2023 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 requirements of 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 require 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.

THE ALDE & ORE ESTUARY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ALDE & ORE ESTUARY TRUST

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.

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.

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.

THE ALDE & ORE ESTUARY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ALDE & ORE ESTUARY TRUST

Other matters

Your attention is drawn to the fact that the Charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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.

Ensors Accountants LLP

23 October 2024

**Chartered Accountants
Statutory Auditor**

Connexions
159 Princes Street
Ipswich
IP1 1QJ

Ensors Accountants LLP 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 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	41,751	-	41,751	103,723	-	103,723
Investments	4	20,933	-	20,933	1,539	-	1,539
Total income		62,684	-	62,684	105,262	-	105,262
Expenditure on:							
Raising funds	5	82,894	2,751	85,645	75,954	-	75,954
Charitable activities	6	16,777	-	16,777	23,865	-	23,865
Total expenditure		99,671	2,751	102,422	99,819	-	99,819
Net income/(expenditure) and movement in funds		(36,987)	(2,751)	(39,738)	5,443	-	5,443
Reconciliation of funds:							
Fund balances at 1 January 2023		698,663	2,751	701,414	693,220	2,751	695,971
Fund balances at 31 December 2023		661,676	-	661,676	698,663	2,751	701,414

All income and expenditure derive from continuing activities.

The notes on pages 22-31 form an integral part of the accounts.

THE ALDE & ORE ESTUARY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		805		-
Current assets					
Debtors	15	9,636		2,097	
Short term deposits	16	500,000		500,000	
Cash at bank and in hand		183,574		219,652	
		<u>693,210</u>		<u>721,749</u>	
Creditors: amounts falling due within one year	17	<u>(32,339)</u>		<u>(20,335)</u>	
Net current assets			660,871		701,414
Total assets less current liabilities			<u>661,676</u>		<u>701,414</u>
Income funds					
Restricted funds	18		-		2,751
Unrestricted funds	19		661,676		698,663
			<u>661,676</u>		<u>701,414</u>

The financial statements were approved by the Trustees on 23 October 2024

Mr M G Heald
Trustee

Ms E Stanton
Trustee

The notes on pages 22-31 form an integral part of the accounts.

THE ALDE & ORE ESTUARY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	22		(56,112)		(31,745)
Investing activities					
Purchase of tangible fixed assets		(899)		-	
Interest received		20,933		1,539	
Net cash generated from investing activities			20,034		1,539
Net decrease in cash and cash equivalents			(36,078)		(30,206)
Cash and cash equivalents at beginning of year			719,652		749,858
Cash and cash equivalents at end of year			683,574		719,652
Relating to:					
Cash at bank and in hand			183,574		219,652
Short term deposit			500,000		500,000

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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, Suffolk, 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.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grant income is recognised when the Charity has fulfilled the terms and conditions associated with the grant.

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

Income from investments is recognised when receivable.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations	36,328	43,165
Gift aid recoverable	5,423	5,410
Fundraising	-	55,148
	<u>41,751</u>	<u>103,723</u>

Fundraising events

Fundraising events last year included a Flotilla which raised £46,000 and a sale of Attic Art which raised £9,300.

4 Investment income

	2023 £	2022 £
Interest receivable	<u>20,933</u>	<u>1,539</u>

5 Raising funds

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Press, PR and marketing	6,098	-	6,098	12,408
Donor care and support	8,667	-	8,667	3,470
Campaign management	55,449	2,751	58,200	58,915
Advertising, printing and design	2,028	-	2,028	1,529
General expenses	10,652	-	10,652	3,632
Coastal Partnership East	-	-	-	(4,000)
	<u>82,894</u>	<u>2,751</u>	<u>85,645</u>	<u>75,954</u>

Included within general expenses are costs for insurance £2,385 (2022: £2,465) and trustee recruitment fees of £4,800 (2022: £Nil).

Campaign management costs include research related to future fundraising plans and some costs relating to the fundraising events.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities

	2023 £	2022 £
Grants payable to East Suffolk Water Management Board	-	5,862
Governance costs (see note 8)	16,777	18,003
	<u>16,777</u>	<u>23,865</u>

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

	2023 £	2022 £
Commitment at 31 December 2022	7,455	44,754
Commitments made during the year	-	35,387
Grants paid during the year	-	(42,686)
Reversed in the year	-	(30,000)
	<u>7,455</u>	<u>7,455</u>

8 Governance costs

	2023 £	2022 £
Audit fees	7,080	6,540
Accounting	9,697	11,463
	<u>16,777</u>	<u>18,003</u>

9 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	94	19
	<u>94</u>	<u>19</u>

10 Trustees

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

During the year the charity spent £4,800 (2022: £Nil) towards the future recruitment of two new trustees.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023	551
Additions	899
At 31 December 2023	1,450
Depreciation	
At 1 January 2023	551
Depreciation charged in the year	94
At 31 December 2023	645
Carrying amount	
At 31 December 2023	805
At 31 December 2022	-

	2023 £	2022 £
14 Financial instruments		
Carrying amount of financial assets		
Debt instruments measured at amortised cost (Note 15)	7,348	2,097
Instruments measured at fair value through profit or loss (Note 16)	500,000	500,000
Carrying amount of financial liabilities		
Measured at amortised cost (Note 17)	32,339	20,335
15 Debtors		
Amounts falling due within one year:	2023 £	2022 £
Gift aid recoverable	2,241	961
Prepayments and accrued income	7,395	1,136
	9,636	2,097

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

16 Short term deposits

	2023 £	2022 £
95 day notice deposit account	500,000	500,000

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	8,826	5,533
Accruals and deferred income	23,513	14,802
	32,339	20,335

18 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022 £	Incoming resources £	Balance at 1 January 2023 £	Resources expended £	Balance at 31 December 2023 £
The Alde & Ore Association	2,751	-	2,751	(2,751)	-

The restricted fund was used during the year to support agreed event fundraising efforts.

19 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. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	698,663	62,684	(99,671)	661,676
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
General funds	693,220	105,262	(99,819)	698,663

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

20 Analysis of net assets between funds

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Fund balances are represented by:						
Tangible assets	805	-	805	-	-	-
Net Current assets/(liabilities)	660,871	-	660,871	698,663	2,751	701,414
	<u>661,676</u>	<u>-</u>	<u>661,676</u>	<u>698,663</u>	<u>2,751</u>	<u>701,414</u>

21 Related party transactions

Trustees, their close family members and businesses under their control made donations to the charity totalling £140 during the year (2022: £10,584). This comprised of regular donations, plus in the prior year this also included Flotilla entrance fees/sponsorship and bids for auction prizes. None of the donations were restricted.

There were no amounts owed to or from the charity's related parties at the year end or the previous year end.

None of the Trustees received any remuneration, benefits or expenses from the Charity during the current or prior year.

The son of a Trustee designed the new website voluntarily, but received reimbursement for expenses for leased software costs of £835 during the year (2022: £808).

The son of a Trustee owned a venue used by the Charity in the year, the cost for this usage was £1,920 (2022: £Nil).

22 Cash generated from operations	2023 £	2022 £
(Deficit)/surplus for the year	(39,738)	5,443
Adjustments for:		
Investment income recognised in statement of financial activities	(20,933)	(1,539)
Depreciation and impairment of tangible fixed assets	94	19
Movements in working capital:		
(Increase)/decrease in debtors	(7,539)	3,111
Increase/(decrease) in creditors	12,004	(38,779)
Cash absorbed by operations	<u>(56,112)</u>	<u>(31,745)</u>

THE ALDE & ORE ESTUARY TRUST

England & Wales - Charity number 1155115

Accounts

Charity registration number 1155115

THE ALDE & ORE ESTUARY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE ALDE & ORE ESTUARY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Heald B Johnson J Maxim E Stanton
Charity number	1155115
Registered office	c/o The Administrator The Crown & Castle, Market Hill Orford Suffolk IP12 2LJ
Auditor	Ensors Accountants LLP Connexions 159 Princes Street Ipswich 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 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

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.

What We Need to do to Secure the Future

Resilience

The Trust raises funds to enhance and upgrade the flood defences in the Alde and Ore estuary which will provide medium to long term flood resilience for local communities.

We are the charity responsible for fundraising to enable preparation and submission of Business Cases to the Environment Agency (EA) and then, for raising enough money to make up the shortfall between awards from central and local government and the costs of the project. To this end we have been financing the East Suffolk Water Management Board ((ESWMB) formerly the East Suffolk Internal Drainage Board (ESIDB)) to enable them to apply for government grants.

We started 2023 with some very good news. The ESWMB has, as a result, been awarded £11.1 million for this work through a government grant from the EA. And now, work on the Upper Estuary has started. However, we do need more money to secure the future of the local communities along the whole of the Alde, Ore and Butley rivers. The resilience of the embankment improvements in the Upper Estuary is dependent on the Lower Estuary upgrade works being undertaken as well. The existing low defences and geography of the narrow floodplain bounded by high ground, pose limited resistance to extreme tidal surge waters progressing up the estuary. Without Lower Estuary upgrades, the down river flood cells drown out before the peak surge level is realised, causing peak water to progress all the way to Snape Village at a much higher level than if constrained by improved Lower Estuary defences. With Whole Estuary work completed, overtopping is expected to be equitable at peak flows into the floodplain and so reducing the overall water height within the system.

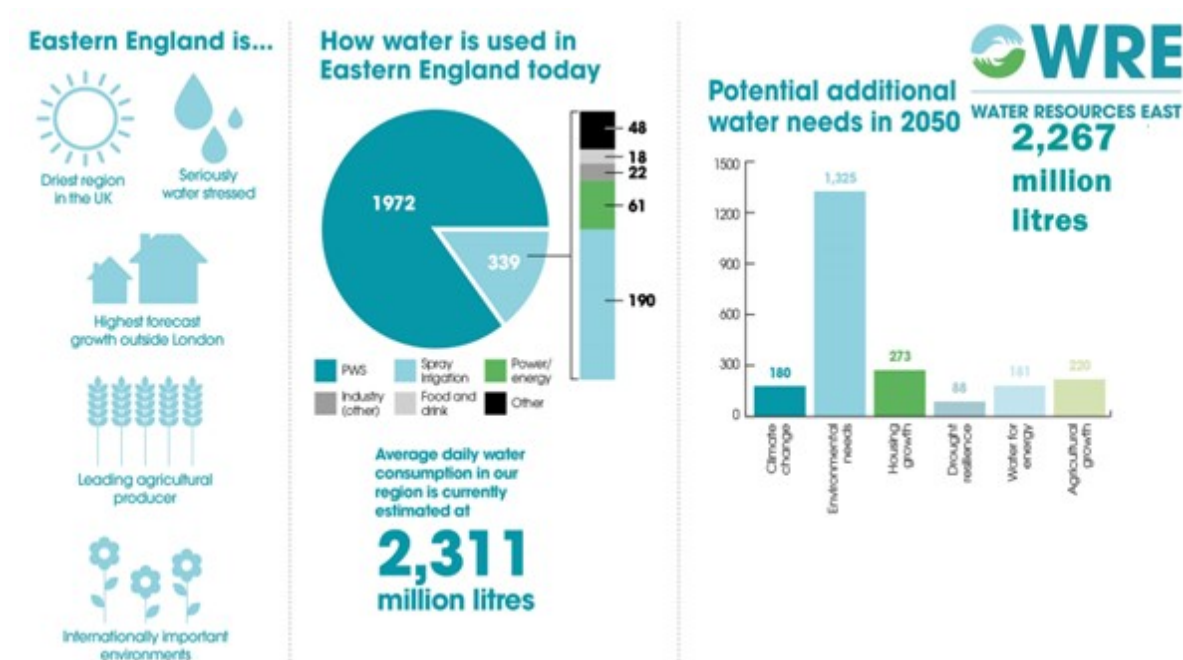
THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Adaptation

Climate change is happening: please take a look at the website World Weather Attribution (worldweatherattribution.org). This provides insights into extreme weather events and it provides strong evidence of current climate change. The UK statistics are available at <https://climate-change.data.gov.uk/dashboards/climate-and-weather>. The website <https://climate.nasa.gov/> also gives more details of the adverse changes that are happening. In the UK, the altered pattern of rainfall is causing water resources to decline. Record-breaking high temperatures and near drought conditions in 2022 were experienced throughout the UK. This, in turn, led to concern about the security of water availability and increased number of deaths in people aged 65 and over (ONS: Excess mortality during heat-periods: 1 June to 31 August 2022). The rivers in Suffolk are beginning to run dry and there have been unwelcome sewage discharges. Regional plans for water resource requirements for the East of England are in place. Please take a look at wre.org.uk. The chart below demonstrates the current water resource needs.



Numerous respected sources are warning about the impact of climate change, recommending we learn to adapt. The Met Office [metoffice.gov.uk](https://www.metoffice.gov.uk) has useful charts and information on sea level rise.

The Role of the ESWMB in Securing Government Funding

The Trust finances the project team working at the ESWMB. They successfully presented to government a Business Case for grant funding to enable work in the Upper Estuary. This document followed the detailed process stipulated by the EA, which has to have both technical and economic approval and is peer reviewed. The government requires 'economic value' evaluations for various factors such as property, agriculture, and archaeology, calculated using their own guidance. And this is the basis for the grant. After accepting the business case, the EA announced a grant of £11.1 million in January 2023 for Phase 1, the Upper Estuary. This includes £3 million from the Regional Flood and Coastal Committee local levy funding. Work for the whole estuary, will be a 7-to-8-year programme. The good news is the ESWMB can now start the preparatory work, such as habitat surveying and we can begin the detailed design. They plan to start construction in spring 2024. Work is also due to start on Lower Estuary funding applications. The local area EA are supporting this stage with a grant award of £99k to enable the preparation of a Business Case. The Trust will, if necessary, award additional finance to make sure the Business Case is completed and submitted. The current estimates for the Lower Estuary suggest that £10 million will be available from the EA for Phase 2. This leaves a funding gap of about £20 million. The Trust will do its utmost to bridge this gap.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Getting Funds to Ensure the Future of the Alde and Ore Estuary Communities

The communities surrounding the estuary have shown great foresight in working together to initiate this project. Over the last twelve years these volunteers have worked with the EA, Natural England (NE) and others 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 District and County level and from the Regional Flood and Coastal Committee. This plan was endorsed by all key statutory bodies and is now a material consideration within East Suffolk Coastal planning authority and recognised within the latest Shoreline Management Plan (SMP) update. The latest SMP has not yet been published but will be available online through a national SMP explorer tool in early 2024.

In particular the preferred wishes of the communities for the resilience of design, detailed in the following section, was a key input into the successful submission of the Upper Estuary Business case to the EA. In the 7 years since the creation of the Estuary Plan, the desire of the communities to provide a future for the estuary which is both resilient and adaptable has not changed. In its submission of the Upper Estuary Business Case, the ESWMB has ensured the wishes of the communities are at the forefront of the design. However, some information that lies within the existing Estuary Plan is now being updated to take account of more recent information: the number and type of properties, the project costs and the economic case as well as fundraising initiatives. The Alde and Ore Community Partnership (AOCP) aim to bring the Estuary Plan up to date by early 2024.

The communities continue to be engaged through the AOCP which has a representative from each town and parish at risk from flooding, as well as from Suffolk County Council and East Suffolk Council. While we are delighted with the positive outcome of the Upper Estuary for Phase 1 of this Whole Estuary Project its approval has suffered from lengthy delays and has had a detrimental effect on the total costs of the project.

The delay arose due to an EA investigation into charges relating to a clay stockpile at Iken. Fortunately, the issue has now been de-coupled from consideration of the business cases thanks to the work of the AOCP. However we understand charges have been brought against the ESWMB and others. The charges relate to the transfer of significant volumes of material to Iken without having the necessary permit in place. The ESWMB have received and continue to receive advice from their lawyers and a barrister with knowledge of such matters to argue their case. The Trust is not party to any of these charges though we do hope that the outcome takes into account the importance of the use of this material in wall improvement work and its potential emergency use should we have a significant storm surge, leading to flooding. We understand that Iken Parish Council and the AOCP have supported this plan. The estuary communities would be unnecessarily penalised if this important initiative to upgrade flood defences were not considered.

The EA's stated strategy is that "by 2025 we will have created more climate resilient places and infrastructure, by ensuring the nation is prepared for flooding, coastal change and drought

- by 2025 we will be a stronger leader on climate adaptation and resilience, encouraging others to act now on the climate emergency and invest in adaptation
- by 2025 we will be ready for bigger, more frequent incidents and will support those at risk to be more resilient"

The wishes of the communities could not be more aligned and have been and continue to be a driving force on this project.

The Benefits of Making Flood Defences Resilient

The Issue

The flood defence walls of the Alde and Ore estuary are in poor condition. This makes them vulnerable to storm surge flooding from the sea into the estuary. Many sections of the wall have a standard of service of 10% AEP (Average Exceedance Probability) i.e., vulnerable to a 1 in 10 year flood event. Given the very narrow crest width and steep back face profile of the current walls, the adverse impact of flooding worsens with increased overtopping and some walls have a residual life estimated at less than 5 years. The latest 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. This was determined to be a 1 in 17 year event (6% AEP).

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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, paradoxically, enabled the RSPB to safeguard the nature reserve's habitats against the increasing frequency of storm surges. It also 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 the lower defences there. But although some walls in Aldeburgh and Snape, for example, have been repaired, significant investment is still required to upgrade all flood defences to an acceptable standard. The approved design takes into account sea level rise caused by climate change. And the upgraded river walls, built to the design illustrated below, will be able to withstand more frequent and much more severe weather events.

The Solution

The proposed design has been approved by the EA and is illustrated below. The approved height of the river walls will be at least 3.3 metres above mean sea level (Ordnance Datum Newlyn) and the width of the top will be increased to 3 metres uniformly. The design will give quick and easy access for machinery to monitor the condition of the walls and, if need be, repair damage. The reduction in the angle of the incline of the landward slope will reduce the impact of the dynamic energy within the water as it exceeds, overtops and flows down the landward defence side. The design greatly lowers the force of the retreating flood water so that the walls retain their integrity. Thus, costs for repairs and maintenance should reduce.

The flood defence improvements will upgrade the river walls so that they can retain a 1 in 75-year (1.33% AEP) event within the estuary channel. They will be built to allow a further 300mm to flow over the wall and down the back face without causing failure, thereby managing a 1:200 + climate change overtopping event, taking into account likely sea level in 2050 i.e., an AEP of 0.5% without catastrophic incident. Without flood defence improvements an event of this magnitude could breach the walls, causing major flood damage to properties, infrastructure, water supplies and rare freshwater habitats. The design will hugely mitigate the damage these major flood events can cause. It can also be further adapted in the medium term (20 to 50 years) for climate change and sea level rise and so buys time for future generations to consider ways to adjust to future levels of climate change.

Saltmarsh already present is essential to the make up of a fully functioning estuarine system. It provides a natural flood mitigation service by reducing and damping down wave action which erodes tidal defences over time. However, there is a potential conflict when wall embankments are raised in the estuary. This may impact saltmarsh health. Sea level rise can outpace and hinder the ability for the saltmarsh to trap sediment and rise out of the water which keeps the system in balance. The threat to saltmarsh is known as coastal squeeze and is recognised by the EA, as the operating authority of existing defences and NE as the environmental regulator. The Alde and Ore estuary coastal zone is therefore subject to robust statutory surveying and monitoring and importantly includes a community commitment of ongoing visual surveys coordinated by the AOCP. Farmer and landowners have taken further interventions to reconnect the flood plain in recent years, ensuring saltmarsh systems stay in balance into the medium term. We, therefore, do not anticipate that coastal squeeze will be a concern.

Funding the solution

Our flood defence upgrade will be funded by a combination of funds from central and local government, a public works loan funded by landowners, a legacy from David Andren (a local resident who was key to the initiation of the Estuary Plan). These will be augmented by amounts raised by the Trust from both individual donors and charitable trusts. The Upper Estuary upgrade is being carried out first, ensuring that no property will be put at any greater risk of flooding because of the works. This conforms to EA regulations. The ESWMB and the local communities through the AOCP would naturally like to progress this work as soon as possible. However, the proposed programme of works for the whole estuary will require significant funding and evidence of donations received or to be received is an important factor when seeking government funds. The ongoing 'Iken Clay' case does not help and we hope that it will be soon brought to a favourable conclusion for the benefit of the communities.

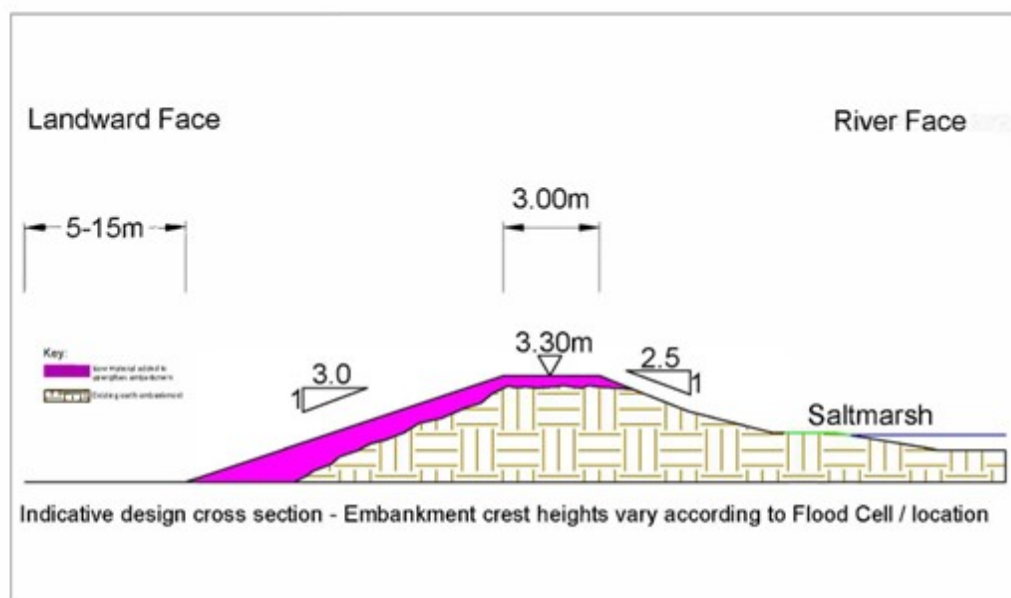
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TRUSTEES' REPORT (CONTINUED)

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The Benefits

The flood defence improvements will protect the communities in a number of ways.



Economically: Every £1 invested in flood defence upgrades benefits the local economy by over £4 (as adjusted for Net Present Value) over the next 25 years, because homes and businesses in each town and village, farmland and fresh water reserves and underground aquifers, along the whole estuary will be protected. This is a positive return on investment for both the local and UK economy.

Enjoyment: Many of us take pleasure in this beautiful environment we are so lucky to have. Everything including accessibility along the extensive network of footpaths, to bird watching and sailing will continue safely, thanks to this work. The internationally renowned concert hall at Snape Maltings will be protected. The Maltings buildings have recently been granted Grade II* status by the Department for Digital, Media, Culture & Sport on the advice of Historic England. This too is excellent news for both the local and UK economy as it attracts artists and audiences from all over the world.

Health and wellbeing: Protection of current enjoyable activities and the increased inclusive access to the walls for pushchairs and mobility vehicles will have a positive impact on both physical and mental health. 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.

Environment: The estuary lies within the Suffolk Coast & Heaths Area of Outstanding Natural Beauty (AONB). It is also a wetland site of international importance (RAMSAR convention), Special Area of Conservation (SAC) and Natura 2000 Special Protection Area. The whole estuary is a designated Site of Special Scientific Interest (SSSI).

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In addition it sits on the East Atlantic Highway, a wild bird superhighway see <https://community.rspb.org.uk/ourwork/b/rspb-england/posts/a-bid-to-make-the-uk-s-wild-bird-superhighway-a-new-world-heritage-site>. The RSPB is bidding to make this migration highway a new UNESCO World Heritage site.

The Facts

- Over 1,000 properties are better protected from the risk of flooding. These include over 750 residential properties and nearly 300 non residential properties.
- Revenue generated by leisure and tourism exceeds £100 million per annum, creating many jobs.
- The tidal flood defence frontage is 44 kilometres long and provides access to 101 kilometres of public and permissive paths as well as internationally designated wildlife habitats.
- 59 fresh water aquifers 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 would be lost.
- A number of roads, sewerage treatment plants and electricity substations in the flood plain will be protected.

Longer Term Water Security and Biodiversity

Upgrading the river walls will protect and enable substantial, currently unused, freshwater resources. This 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.

Because of the wall design and by winning clay locally to build the walls, this additional ground water resource can be stored and transferred, creating the potential for wetland farming (paludiculture) whilst sequestering carbon, cleaning the air and water and providing much needed freshwater bird breeding and over-wintering habitat. Some of this habitat was lost when the wall failed at Hazlewood marshes (Site of Special Scientific Interest (SSSI)). It is now a saltwater lagoon with nesting islands for birds built by the Suffolk Wildlife Trust.

Subject to licensing, this surface water resource can be captured and stored on farms within multi-use reservoirs, further protecting the production of high quality locally sourced food whilst reducing over-abstracted ground water resources. In extreme drought conditions this tanked resource can provide critical life support to mitigate the worst climate hazards.

The upgraded improvements to the river walls and to habitats will deliver sustainable job creation, economic security and enhanced visitor experiences, consistent with mental health and wellbeing goals as set out by the United Nations (<https://www.un.org/sustainabledevelopment/blog/2015/12/sustainable-development-goals-kick-off-with-start-of-new-year/>). The importance of improving biodiversity and stopping its decline is clearly articulated on the website 'United for Life & Livelihoods' website iucn.org. And, more sadly, a recent report has stressed the continuing decline of UK habitats and species, see <https://nbn.org.uk/news/state-of-nature-2023/>.

The Complexity of the Work Required and Monitored by the EA

The works led by the ESWMB on the delivery phase of the project started in February 2023 and regular updates on progress are sent out to the communities. Upgrading the walls is a complex process and is more than just putting more clay on top of them. All the stages in this process have been submitted and approved in the Outline Business Case and as mentioned, detailed design work can now begin.

Since the announcement in January 2023 the ESWMB has also been focused on the delivery phase of this project. The first stage is to undertake environmental baseline surveys, identifying water vole, reptile and bird populations. These assessments include the locations of protected habitats and nesting sites. Information is then used to formulate the Environmental Action Plan, to take mitigating actions such as targeted grass and vegetation cutting. This deters wildlife use within the planned construction area, but creates favourable habitats nearby out of harms way. Any remaining animals are captured by licensed qualified specialists and temporarily rehoused to suitable sites. Also, the ESWMB will work with farmers and landowners where construction activity requires land use change. The aim is to enhance the environment so that there is a biodiversity gain.

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At this preparatory stage any heritage assets and/or archaeology are mapped to ensure potential high-risk areas are supervised under an archaeological watching brief during the construction works.

Once environmental mitigation measures are in place, specialist teams then conduct detailed borehole surveys, drilling deep into the ground and extracting core samples of soil for testing. These are sent to laboratories to confirm the type of material, property strength and water content. These detailed results are then analysed by consultants to confirm the design and construction footprint for a given location. The team can then get all required final consents and licences. Health & Safety and supporting works information are compiled into the mandatory Construction Phase Plan. Naturally this all takes time but, once concluded, construction work can start. The work is continually monitored by internal and external auditors including the EA who manage the walls and borrow dykes (ditches). Once finished the EA then resume responsibility for the walls.

Preparatory work on the site requires the wide-scale reduction in height of vegetation which in turn encourages wildlife to move. All of this is done with the protection of species in mind. The topsoil is stripped from the wall to discourage regrowth of vegetation and recolonisation by wildlife. This material is kept and then used to re-surface the newly constructed works because it contains the local native plants seeds and speeds their recovery and wildlife return.

Temporary haul road compounds will focus on workers' welfare, as well as providing access across fields and over new culvert crossings to the river wall. Clay will then be cut from the marshes, air dried and used to fill the current borrow dyke wherever it is required to stabilise new wall foundation works. During this process, aquatic plant species from the borrow dyke are transferred to the new cut ditch to optimise re-establishment of this habitat type. The wall itself is stripped of the grass vegetation in stages as works progress and the existing clay slope removed by forming steps, known as bench cutting. The excavation of new clay from the marshes will be hauled onto the wall, placed and compacted in horizontal layers to the right specification, knitting both existing and new soil materials together. The steps cut in the wall enable a strong key into the existing defence and form a strong bond. This process reduces the likelihood of new works sliding off the existing defence.

The improved clay design slope is achieved using a GPS guided bulldozer blade. The final step is to cover the clay with topsoil and seed with specialist tidal grass seed mix, using drills and, finally, reinstating any boundary livestock fencing as the ESWMB depart.

Communications

Following the receipt of the government funding the ESWMB has subcontracted the communications team at Coastal Partnership East (CPE) to lead on communications. CPE has opened a virtual engagement room. The link is <https://aldeore.exhibition.app/>. They have used this successfully many times before. The aim of this room is detailed below.

A virtual engagement room is a tool that allows people interested in a specific project or piece of work, the ability to navigate around a virtual village hall and find out the latest information, ask questions of the project's technical team and to leave feedback. Using basic gaming technology, it provides access 24/7 across all age ranges and demographics, whether you want to clarify information or are visiting the project for the first time.

The analytics provided by a virtual room allow the project team to see how people are accessing information, from what age range and from what location. This means that demographics/age ranges that are underrepresented can be targeted using other tools and techniques. Although a virtual room is just one of the engagement tools being used across the Alde and Ore, its use elsewhere has had significant success. For example, in Pakefield the virtual engagement room had over 3,000 unique visitors. So, a virtual facility that can be accessed by all and at any time increases engagement in projects and across age ranges. It reflects the changing way people are accessing information and raises both the profile and reputation of the project.

In addition, the ESWMB will continue to engage with the AOCF. Both we and the AOCF will continue to distribute all newsletters or similar updates from the ESWMB.

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TRUSTEES' REPORT (CONTINUED)

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Fundraising

What We do with Your Donations

The Trust's strategy continues to be focused on giving financial grants to the ESWMB. They are an approved Risk Management Authority who can therefore win Flood and Coastal Erosion Risk Management-Grant in Aid (FCERM-GIA/FDGIA) from the EA. This, in turn, enables the ESWMB to apply for grants from other parts of central government, but still require EA approval. The ESWMB are therefore the major beneficiary of the Trust's fundraising efforts. Any award from a Trust funded grant submission, goes directly to and is managed by the ESWMB. We hope grants from the EA and central government will provide at least half of the cost of making the river walls resilient. We work closely with the ESWMB to understand their cash needs, in particular what finance they need for their work where government funding is not available. They in turn assist us with data and fact checking for our grant applications to charitable trusts and foundations. Of course, we monitor how our grant awards are spent on the work they have undertaken and they provide bespoke reports to each of the Trust and EA and updates to the AOCF.

How We Raise Funds

We receive donations from individuals interested in the conservation of the estuary and its environment, charitable trusts, foundations and local businesses. We are grateful to the individuals and families making one off or regular donations. We would also like to thank the Garfield Weston Foundation for a grant in 2019 which provided much of the community contribution for Phase 1 of the work and the efforts by the local community to secure match funding through various events. The importance of match funding cannot be underestimated.

The Trust also raises funds through activities open to all in the estuary communities. This adds to public recognition of the need for making the river walls resilient. With the country opening up after the pandemic, we were able to organise a repeat fundraising event as well as a new one. In September 2022 the Trust held a second 'flotilla' swimming or paddling down the estuary from Aldeburgh to Orford. This started early on a Sunday morning with the ebb tide helping participants and at a time when few boats are out on the water. This event was well supported and raised £46,000 with generous match funding from Cobra Mist Ltd. Local businesses kindly sponsored much of the cost of providing swimming caps and floats as well as refreshments. In April an enthusiastic volunteer and a group of supporters expertly organised a sale of 'Attic Art' at Aldeburgh Yacht Club. This event took place overlooking the estuary where the need to upgrade the walls could be seen. The Trust supported this initiative and it raised over £9,300.

Community initiatives which raise awareness of the Trust's work are very important. Each year Aldeburgh Bookshop organises Christmas cards, with illustrations by local artists. We are very grateful to the artists who donated these beautiful images and to Aldeburgh Bookshop who manage the printing, distribution and sales.

We thank all volunteers who helped with these very successful events. If you are interested in organising an event or have an idea for one, please get in touch with us at info@aoetrust.org.

Raising Public Awareness and Community Engagement

Informing communities and increasing their understanding of the long-term benefits of flood defences, is an important aim of the Trust. The estuary remains largely invisible to residents and tourists if they are not walkers, birdwatchers or river users. Many visitors to Aldeburgh, for example, are only aware of the sea and do not know that in 1953 the town was flooded more by water coming up the High Street from the river. The 70th anniversary of this devastating event took place in January 2023. CPE, the AOCF and the Trust publicised this story through newsletters and videos. Please take a look at our newsletter dated 29 January 2023 in the news section of our website at www.aoetrust.org.

This is a long-term project so fundraising plans must be responsive to changing needs both in the amount to raise and the timescale of the project. The Trust had been working with Coastal Partnership East (CPE) on identifying charitable trusts, foundations and local government sources of funding which support the environment and wildlife habitats. Unfortunately CPE has had to re-assess its priorities in the light of immediate challenges at places like Hemsby where houses are being lost to the sea and so are unable to support us on this initiative in the near term. We continue to liaise very closely with CPE. In the light of this we have, as a short term measure, asked our professional fundraising consultants to fill this gap. We consider this will be a valuable help as we

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apply for grants from charitable trusts and foundations as well as the Heritage Lottery Fund. However we are always keen to hear from volunteers who would like to assist with this aspect of fundraising.

We are also working with the same professional charity consultants to assist us with identifying and approaching individuals whose awareness of the impact of the floods and whose philanthropic attitude to the environment may prompt them to become donors. The brief for these consultants is to support the scope and delivery of the Trust's plan for individual giving. The appointment was made after a tender process in 2020 but we waited for the successful outcome of the Upper Estuary Business case before assessing the next steps in this campaign. The return on this investment will be seen over the next few years.

On 7 October 2023 the ESWMB organised a very successful event at Snape Maltings for members of the estuary communities as well as supporters of the Trust. The aim was to inform people of both the works ongoing in the Upper Estuary and explain the importance of the Lower Estuary to the Whole Estuary project.

New and Engaging Look for the Trust Website

In 2022, the Trust commissioned a new look and content for its website which explores in greater depth the issues facing the Alde, Ore and Butley rivers, the estuary as a whole and the communities nearby. The website was redesigned with accessibility and clarity at the forefront of the brief and incorporates a colour scheme familiar to those of us who live here or visit regularly. This rebrand now extends to all documentation used by the Trust. We have been very fortunate in having volunteers taking this change forward. The new website was successfully launched in February this year. We are very pleased to have had positive feedback, with over 1,300 unique views as well as improving the length of time people take to read the website. Social media sites continue to be updated with the aim of informing and engaging people in the project.

Future Fundraising Plans

The EA requires a community contribution towards the cost of any major project. We are very fortunate in having a £3 million gift from landowners to the ESWMB, valuable donations from the estuary communities and a large grant from the Garfield Weston Foundation for the Upper Estuary. The latter was particularly important because it demonstrated to the EA that the Trust could successfully apply for such grants. Such community funding had to be part of the Business Case submitted to the EA and they were aware that this funding was available. This community contribution meant that the ESWMB could press ahead with the project as soon as the government contribution was announced. Although the Business Cases for the the Upper and Lower Estuary projects are separate, the estuary is a continuous, dynamic environment from Snape to Shingle Street, with a river wall stretching along 44 kilometres down the Suffolk coast. Because of this continuity the Trust encourages generic donations for works on the estuary as a whole. Central and local government grants are crucial for the necessary and successful improvement of our flood defences but the Trust continues to aim for a number of different income streams, one of which is submitting grant applications to charitable foundations known to favour environmental issues. However, we are also grateful to those generous individuals and businesses who have chosen to donate before the Business Case outcome. Giving now is an important factor in getting a government grant (currently estimated at £10 million for the Lower Estuary) to prove to Government that the funding gap can be closed. This will be an important input into the future submission of the Business Case for the Lower Estuary. We are currently reassessing our plans and will be seeking a meeting with the EA to discuss this point.

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TRUSTEES' REPORT (CONTINUED)

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Why Do We Work With the ESWMB?

The Trust works with the ESWMB because they are an autonomous public body that manages the water levels behind the river defence walls, known as internal drainage districts. Furthermore, they have been working with the AOCF for some time and are familiar with their plans. We work with them because of their expertise, local knowledge and, importantly, because as a non-profit Risk Management Authority, ESWMB are able to present a case for 'Partnership Funding', a contributing government grant known as Flood and Coastal Erosion Risk Management- Grant in Aid (FCERM-GIA/FDGIA). The ESWMB has designed and will build the new river defence walls. They have proven experience of such projects. The design is approved by government which is why they are prepared to release funds to start the work. In the future, the EA will take over responsibility for the maintenance of the improved walls. We welcome their support.

The local community preferred flood defence strategy as outlined in the Estuary Plan (mentioned earlier) was evaluated by the ESWMB and measured against cheaper but less resilient options. This was used in the preparation of the Business Case already approved by the EA, and will be included in the Lower Estuary Business Case when submitted for approval and a possible FDGIA grant award. The Upper Estuary runs from the bridge at Snape to Sudbourne Marshes and has 11 kilometres of wall. The Lower Estuary runs from there to Hollesley and has 33 kilometres of wall. This difference in length is a key factor in the higher cost of the Lower Estuary upgrade over the Upper Estuary.

It is crucial that the ESWMB gets both technical and financial approval to benefit from FDGIA funds allocation. This approval and release of funds has already enabled the capital project in the Upper Estuary to begin. Updates on the work are provided by the ESWMB on a regular basis. The ESWMB has significant experience of similar projects and works in conjunction with the EA who oversee their work.

To learn about the ESWMB within the Water Management Alliance please visit their website at www.wlma.org.uk

Grants and Estimated Project Costs

In 2018 the Trust asked the ESWMB to provide an estimate of the total cost of the Whole Estuary project. The Trust funded this report and asked for an estimate of likely government funding and an estimated delivery programme. The Trust received this report in February 2019. The ESWMB then presented an overview of their final report to the community at Snape Maltings. Their 2019 report stated that the estimated programme of works for the Whole Estuary would cost £26.9 million including a contingency of £5.1 million. This upgrade project would be delivered over 7 to 8 years once government funding is available. The Trust then financed the ESWMB to turn this report into a Business Case for the Upper Estuary for submission to the EA. This Business Case for the Upper Estuary Embankment Improvement Project was submitted to the EA in April 2020. The technical design, illustrated earlier, was approved by the EA after successfully passing their rigorous challenge process. However financial approval was not given (despite design approval) because of the ongoing Iken Clay case referred to above.

To try to unlock the impasse with the EA the Trust awarded a further grant of £31,351 to the ESWMB in late 2021 to fund the ESWMB's resubmission of the Upper Estuary Business Case. This resubmission was made in June 2022. Of necessity, ESWMB had to revisit the forecast costs for both the Upper and Lower Estuary. This submission was successful and in January 2023 the EA announced a grant allocation of £11.1 million from government. The amount approximates to circa £1 million per kilometre ie £1,000 per metre recognising the complexity of the work and the need to comply with environmental, habitat and Health & Safety regulations. This amount also includes the need for the design to be resilient over the long term. The detail of the work to be undertaken has been explained previously.

It is striking that the two year delay between the first submission and the resubmission has resulted in multiple adverse financial challenges which have increased forecast project costs.

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The table below compares the numbers above with the updated numbers prepared in 2022.

Cost increase from February 2019 to June 2022				
All numbers are in £millions	Notes	2019 £'m	Increase £'m	2022 £'m
Total cost of works				
Upper Estuary		6.4	2.4	8.8
Contingency	1,2	2.0	1.4	3.4
Total cost		8.4	3.8	12.2
Estimated FDGIA		6.0	5.1	11.1
Total cost of works				
Lower Estuary		15.4	6.6	22.0
Contingency	1,2	3.1	7.2	10.3
Total cost		18.5	13.8	32.3
Estimated FDGIA		4.5	5.5	10.0
Total costs Whole Estuary		26.9	17.6	44.5
Total Estimated Government Funding		10.5	10.6	21.1
Total Funding Gap in £millions		16.4	7.0	23.4

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Detail of notes above

Note 1: This includes contingencies, these have to be included and are designed to give reassurance for unforeseen delays (eg archaeology), adverse weather, extreme events, change of scope that would create additional costs.

Note 2: Given the delays in the project due to the resubmission of the Business Case costs have increased. The main elements are the requirement to use white diesel (taxed) rather than red diesel (not taxed). The other element is inflation.

- Upper Estuary increase for white diesel is £0.6 million
- Lower Estuary increase for white diesel is £2.5 million

Inflation figures that have to be included are at the request of government.

- Upper Estuary is £0.7 million
- Lower Estuary is £6.1 million

There are two reasons for the apparently disproportionate increases. One is the length of the estuary and the second is that the Lower Estuary work will be done later than the Upper Estuary so the inflation calculation is compounded.

Finally the EA amended their model for calculating FDGIA in 2020. The government has 'allocated £5.2 billion' for investment across the UK for new flood and coastal defences from 2021-2027. Some of these funds are now available through other sources including Other Departments of Government (ODG), the Environmental Support Allowance (ESA) and others. However gaining access to these funds is dependent on getting Business Case approval from the EA.

The current continuing volatile economic environment is unhelpful. Thus, tight management of project costs will be imperative. The ESWMB is very aware of this and is looking to improve forecast productivity by using technical enhancements.

Based on these numbers the estimated funding gap is about £20 million after taking account of other available funds. We are aware that the current weak economic environment means costs could increase significantly due to inflationary pressures. Given these pressures it was indeed wonderful news that the EA had approved funding of £11.1 million and work has started on the Upper Estuary. This will have a positive impact on fundraising plans. The ESWMB continue to seek funds for the Lower Estuary works. The return on investment for the Upper Estuary grant was > 40:1. This was achieved by the substantial use of volunteer time.

Financial Review

The previous year was a challenging year for fundraising. This continued into 2022 and the fundraising section explains the continuing impact of the pandemic, economic environment and the prolonged delay in the outcome of the Upper Estuary Business Case. The approval of the Upper Estuary Business Case is good news for the project. However much work remains to secure funding for the Lower Estuary.

The Trust's income decreased to £103,723 (2021: £118,363). Gift Aid recoverable was £5,410 (2020: £6,107). There was no restricted income. Thus total income including bank interest was £105,262 (2021: £118,963).

Expenses for the year included costs of £58,915 (2021: £98,842) related to the preparation of detailed fundraising research to support the completion of the whole estuary project as explained in the fundraising section as well as support provided for the two fundraising events. The one-off costs incurred the previous year were not repeated. We expect these fundraising costs to increase now that we have received government funding. There was also continued awareness-raising through Press, PR and marketing which is mainly through website and social media activities. This increased to £12,408 (2021: £10,584). These costs were contained as the rebranding was done by volunteers during 2022.

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A grant was awarded by the Trust of £31,351 in October 2021 to cover the costs of the resubmission of the Upper Estuary Business Case. During 2022 £42,686 was paid to the ESWMB for work done on grants. Costs accrued at December 2022 relate to work done yet to be paid for amounting to £7,455 (2021: £31,351).

During the year governance costs increased slightly to £18,003 (2021: £17,233). The accounting and audit costs are detailed in note 8. The increase in audit fees reflects current market trends. Accounting costs were steady at £11,463 (2021: £11,833).

The fundraising section details the relatively successful fundraising and awareness raising activities despite the delayed outcome of the Upper Estuary business case submission and the continuing economic environment. Press, PR and marketing increased slightly to £12,408 (2021: £10,584). Advertising, printing and design increased slightly due to reimbursed software costs for the rebranding £1,529 (2021: £1,259). The design of the new website as well as the copywriting was all done by volunteers so cost nothing. Going forward both the content of the website and all branded literature can be managed in house which will keep costs to a minimum. The Trust continues to have good regular income from donors which requires administrative support. This is included in Donor, Care and Support and has decreased slightly but remains steady at £3,470 (2021: £4,760).

The Trust does not employ staff but uses contract help from people on a flexible basis. A competitive tender process is followed for major 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.

The net funds/(deficit) available for the year, before grants payable to the ESWMB, totalled £12,898 (2021: (£4,897)). Funds carried forward in unrestricted reserves have increased by £5,443 to £698,663 (2021: £693,220) largely due to amounts paid to fundraising consultants and ESWMB. No restricted income was received in the year nor used so restricted reserves at year end totalled £2,751 (2021: £2,751). See note 16.

During the year £42,686 was paid to the ESWMB relating to work on the Upper Estuary Business Case. At year end the Trust had £719,652 in cash and cash equivalents including £500,000 in a 95 day short term notice account with C. Hoare & Co. In the submission of both the Upper and Lower Estuary Business Cases to the EA by the ESWMB, it is important that any shortfall between EA awards and total estimated project costs can be funded such that the project is viable. The award in January 2023 took account of what was available from our reserves as well as the amount funded by a loan provided by farmers and landowners. Thus, the Trust aims to increase available funds and ensure it has adequate reserves for the long term success of the embankment walls improvement project. This is particularly important when seeking approval from the Government to get a grant for the Lower Estuary work.

Risk Management

The Trustees have assessed the major risks to which the Trust is exposed. They include the need to fill the funding gap to secure government funding for the Lower Estuary, the volatile economic outlook compounded by inflationary pressures and of course the outcome of the Iken Clay case. The Trustees keep up to date on the macro-economic environment and get regular updates on the progression of the work of the ESWMB. 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 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 2022. Similarly, no complaints have been received by us regarding our fundraising activities.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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 meet our standards and gain support from the communities. The Trust does not engage in face-to-face or telephone marketing nor does it conduct street or public collections.

Going Concern

The Trustees recognise the importance of increasing cash funds and keeping costs at an appropriate level as cash reserves are an important factor when the ESWMB submits its Business Case for the Lower Estuary to the EA to get FDGIA. 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 prolonged delay in the outcome of the Upper Estuary Business Case submission and resubmission. This has necessitated increased use of volunteers to keep costs low as well as the reduction of unnecessary spend.

Since the year end the government has awarded £11.1 million to the ESWMB for work on the Upper Estuary. In addition the local EA has awarded a grant of £99,000 - we will supplement this with an anticipated future grant to the ESWMB for the submission of the Lower Estuary Business Case. Furthermore we continue to receive regular income from donors and we are about to start focused fundraising activities. Thus despite the challenges to fundraising caused by the cost of living crisis plus the lengthy delay in the outcome of the Upper Estuary Business Case, 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) governed by a constitution 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 were:

Guy Heald (Chair)

Brian Johnson

Jane Maxim (Chair of Funding Strategy Group)

Elizabeth Stanton (Treasurer)

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.

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. The Trust is currently looking to recruit new trustees using professional recruitment consultants.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Future Plans

The Environment Agency's strategy is guided by 3 principles:

- put people and wildlife first: our goal is to create a better place for them
- 80/20: we will focus on the 20% that makes 80% of the difference
- support local priorities: every place and community has its own needs.

These principles are consistent with the 2016 Estuary Plan and the Upper and Lower Estuary Business Cases.

And they underpin the aims that the Trust and the communities continue to work towards. The EA strategy could not be more consistent with the Trust's aims. The excellent economic benefit, Area of Outstanding Natural Beauty and the fresh water habitats of international importance all deserve our commitment to improve and preserve their flood defences. We would expect that given the strength of support locally driven by volunteers who have worked alongside the EA over a number of years the EA, supported by central and local government, will expedite approval and the release of funds as soon as possible. The Trust, by funding this project, is investing to secure the future of our communities, their people, their infrastructure, wildlife and the natural environment for generations to come.

Statement of Trustees' responsibilities

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

G Heald

Trustee

Dated: 10 October 2023

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 2022 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 2022 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 requirements of 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 require 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.

THE ALDE & ORE ESTUARY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ALDE & ORE ESTUARY TRUST

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.

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.

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.

THE ALDE & ORE ESTUARY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ALDE & ORE ESTUARY TRUST

Other matters

Your attention is drawn to the fact that the Charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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.

Ensors Accountants LLP

10 October 2023

**Chartered Accountants
Statutory Auditor**

Connexions
159 Princes Street
Ipswich
IP1 1QJ

Ensors Accountants LLP 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 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations	3	103,723	-	103,723	118,363	-	118,363
Investments	4	1,539	-	1,539	600	-	600
Total income		105,262	-	105,262	118,963	-	118,963
Expenditure on:							
Raising funds	5	75,954	-	75,954	123,132	-	123,132
Charitable activities	6	23,865	-	23,865	32,079	-	32,079
Total resources expended		99,819	-	99,819	155,211	-	155,211
Net income/(expenditure) for the year/ Net movement in funds		5,443	-	5,443	(36,248)	-	(36,248)
Fund balances at 1 January 2022		693,220	2,751	695,971	729,468	2,751	732,219
Fund balances at 31 December 2022		698,663	2,751	701,414	693,220	2,751	695,971

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 22-29 form an integral part of the accounts.

THE ALDE & ORE ESTUARY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		-		19
Current assets					
Debtors	13	2,097		5,208	
Short term deposits	14	500,000		500,000	
Cash at bank and in hand		219,652		249,858	
		<u>721,749</u>		<u>755,066</u>	
Creditors: amounts falling due within one year	15	<u>(20,335)</u>		<u>(59,114)</u>	
Net current assets			701,414		695,952
Total assets less current liabilities			<u>701,414</u>		<u>695,971</u>
Income funds					
Restricted funds	16	2,751		2,751	
Unrestricted funds		698,663		693,220	
		<u>701,414</u>		<u>695,971</u>	

The financial statements were approved by the Trustees on 10 October 2023

Mr G Heald
Trustee

Ms E Stanton
Trustee

The notes on pages 22-29 form an integral part of the accounts.

THE ALDE & ORE ESTUARY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	19		(31,745)		(15,242)
Investing activities					
Interest received		1,539		600	
Net cash generated from investing activities			1,539		600
Net decrease in cash and cash equivalents			(30,206)		(14,642)
Cash and cash equivalents at beginning of year			749,858		764,500
Cash and cash equivalents at end of year			719,652		749,858
Relating to:					
Cash at bank and in hand			219,652		249,858
Short term deposit			500,000		500,000

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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, Suffolk, 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.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grant income is recognised when the Charity has fulfilled the terms and conditions associated with the grant.

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

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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:

Office equipment - over three 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.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations

	2022 £	2021 £
Donations	43,165	51,042
Gift aid recoverable	5,410	6,107
Fundraising events	55,148	61,214
	<u>103,723</u>	<u>118,363</u>

Fundraising events

Fundraising events during the year included a Flotilla which raised £46,000 and a sale of Attic Art which raised £9,300.

4 Investment income

	2022 £	2021 £
Interest receivable	1,539	600
	<u>1,539</u>	<u>600</u>

5 Raising funds

	2022 £	2021 £
Press, PR and marketing	12,408	10,584
Donor care and support	3,470	4,760
Campaign management	58,915	98,842
Advertising, printing and design	1,529	1,259
General expenses	3,632	3,687
Coastal Partnership East	(4,000)	4,000
	<u>75,954</u>	<u>123,132</u>

Included within general expenses are costs for insurance £2,465 (2021: £1,945).

Campaign management costs include research related to future fundraising plans and some costs relating to the fundraising events.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	2022 £	2021 £
Grants payable to East Suffolk Water Management Board	5,862	14,846
Governance costs (see note 8)	18,003	17,233
	<u>23,865</u>	<u>32,079</u>

Grants to the ESWMB include costs for re-submission of the Upper Estuary Business Case.

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

	2022 £	2021 £
Commitment at 31 December 2021	44,754	29,458
Commitments made during the year	35,387	31,351
Grants paid during the year	(42,686)	-
Reversed in the year	(30,000)	(16,055)
	<u>7,455</u>	<u>44,754</u>

8 Governance costs

	2022 £	2021 £
Audit fees	6,540	5,400
Accounting	11,463	11,833
	<u>18,003</u>	<u>17,233</u>

9 Employees

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

10 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.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Tangible fixed assets

	Office equipment £
Cost	
At 1 January 2022	551
At 31 December 2022	551
Depreciation	
At 1 January 2022	532
Depreciation charged in the year	19
At 31 December 2022	551
Carrying amount	
At 31 December 2021	19

12 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost (Note 13)	2,097	5,208
Instruments measured at fair value through profit or loss (Note 14)	500,000	500,000
Carrying amount of financial liabilities		
Measured at amortised cost (Note 15)	20,335	59,114

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Gift aid recoverable	961	1,242
Prepayments and accrued income	1,136	3,966
	2,097	5,208

14 Short term deposits

	2022 £	2021 £
95 day notice deposit account	500,000	500,000

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,533	3,585
Accruals and deferred income	14,802	55,529
	<u>20,335</u>	<u>59,114</u>

16 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021 £	Incoming resources £	Balance at 1 January 2022 £	Incoming resources £	Balance at 31 December 2022 £
The Alde & Ore Association	2,751	-	2,751	-	2,751

The restricted funds may be used to support specific event-related fundraising efforts.

17 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Fund balances are represented by:						
Tangible assets	-	-	-	19	-	19
Net Current assets/(liabilities)	698,663	2,751	701,414	693,201	2,751	695,952
	<u>698,663</u>	<u>2,751</u>	<u>701,414</u>	<u>693,220</u>	<u>2,751</u>	<u>695,971</u>

18 Related party transactions

Trustees, their close family members and businesses under their control made donations to the charity totalling £10,584 during the year (2021: £5,398). This comprised of regular donations, Flotilla entrance fees/sponsorship and bids for auction prizes. None of the donations were restricted.

There were no amounts owed to or from the charity's related parties at the year end or the previous year end.

None of the Trustees received any remuneration, benefits or expenses from the Charity during the current or prior year.

The son of a Trustee designed the new website voluntarily, but received reimbursement for expenses of £808 during the year (2021: £nil).

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

19	Cash generated from operations	2022	2021
		£	£
	Surplus/(deficit) for the year	5,443	(36,248)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,539)	(600)
	Depreciation and impairment of tangible fixed assets	19	183
	Movements in working capital:		
	Decrease/(increase) in debtors	3,111	(2,905)
	(Decrease)/increase in creditors	(38,779)	24,328
	Cash absorbed by operations	(31,745)	(15,242)

THE ALDE & ORE ESTUARY TRUST

England & Wales - Charity number 1155115

Accounts

Charity registration number 1155115

THE ALDE & ORE ESTUARY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE ALDE & ORE ESTUARY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Heald B Johnson J Maxim E Stanton
Charity number	1155115
Registered office	c/o Georgie Wayman The Crown & Castle, Market Hill Orford Suffolk IP12 2LJ
Auditor	Ensors Accountants LLP Connexions 159 Princes Street Ipswich 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 2021

The Trustees present their annual report and financial statements for the year ended 31 December 2021.

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 "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).

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 take into account 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.

What We Need to do to Secure the Future

Climate change is happening: please take a look at the website World Weather Attribution (worldweatherattribution.org). Over the last few months, the world has experienced severe weather events, most recently the ferocity of hurricane Ian in the USA and the deadly floods in Pakistan. In the UK our recent weather experience has included record-breaking high temperatures and near drought conditions. This, in turn, leads to concerns about the security of water availability and increased number of deaths in people aged 65 and over (ONS: Excess mortality during heat-periods: 1 June to 31 August 2022).

The Trust raises funds to enhance and upgrade the flood defences in the Alde and Ore estuary to provide medium to long term resilience for communities throughout the estuary and therefore funds the project team working at the East Suffolk Internal Drainage Board (ESIDB). They have constructed and presented to government a business case for partial grant funding to enable works in the Upper Estuary. The case conforms to the current Flood and Coastal Erosion Risk Management strategy for the UK.

Getting Funds to Ensure the Future of the Alde and Ore Estuary Communities

The communities surrounding the estuary have shown great foresight in working together to initiate this project. Over the last ten years these volunteers have worked with the Environment Agency (EA), Natural England and others 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 District and County level and Regional Flood and Coastal Committee. This plan was endorsed by all key statutory bodies and is now a material planning consideration within East Suffolk Coastal planning authority and recognised within the latest Shoreline Management Plan update.

In particular the preferred wishes of the communities for the minimum requirements of the design, detailed in the following section, is a key input into the submission of the Upper Estuary Business case to the EA. Whilst time has elapsed since the creation of the plan, the desire of the communities to provide a future for the estuary which is resilient and can be adapted has not changed. The fundamental aims remain sound although the plan itself needs to be updated. The Trust is the charity responsible for fundraising both to support the ESIDB in submitting business cases to the EA and in raising enough funds to make up the shortfall from central government for this project. In its submission of the Upper Estuary Business Case, the ESIDB has ensured the wishes of the communities are included. However, some information that lies within the existing Estuary Plan was modified to take account of current known information: the number and type of properties, the project costs and the economic case as well as fundraising initiatives. The Alde and Ore Community Partnership (AOCP) aim to bring the Estuary Plan up to date in the near future.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The communities continue to be engaged through the AOCP which has a representative from each parish at risk from flooding as well as Suffolk County Council and East Suffolk Council. It is, therefore, hugely disappointing that the EA has yet to provide any funding for this project while inflation is creating significant cost increases. The lengthy delay was because of the EA led investigation of a clay stockpile at Iken. We understand this issue has now been de-coupled from its consideration of the Business Case but we have had no formal confirmation of this.

The EA's stated strategy is that "by 2025 we will have created more climate resilient places and infrastructure, by ensuring the nation is prepared for flooding, coastal change and drought

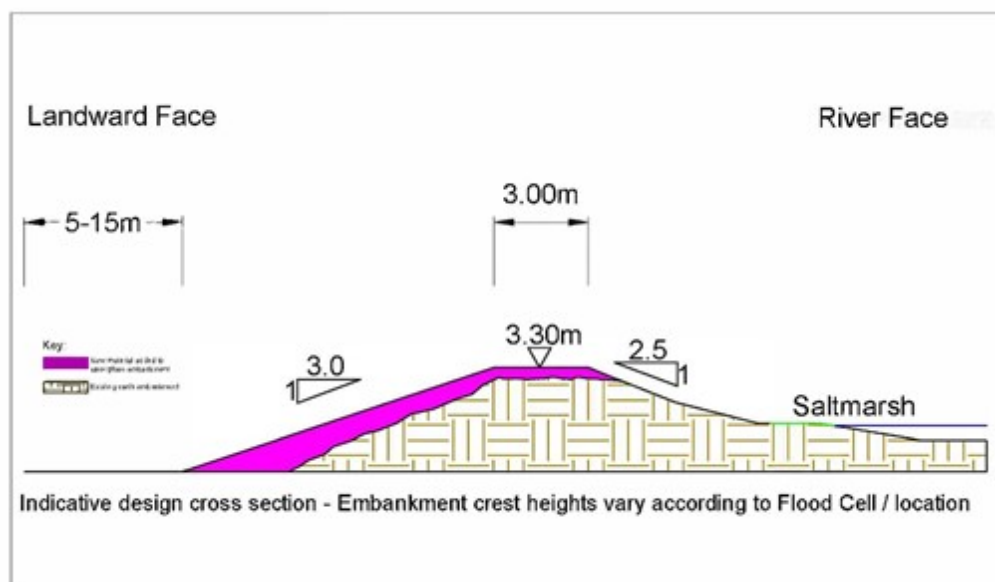
- by 2025 we will be a stronger leader on climate adaptation and resilience, encouraging others to act now on the climate emergency and invest in adaptation
- by 2025 we will be ready for bigger, more frequent incidents and will support those at risk to be more resilient"

The wishes of the communities could not be more aligned and have been a driving force on this project.

The Benefits of Making Flood Defences Resilient

The Issue

The walls of the Alde and Ore estuary are in poor condition. This makes them vulnerable to storm surge flooding from the sea into the estuary. Many sections of the wall have a standard of service of 10% AEP (Average Exceedance Probability) i.e., vulnerable to a 1 in 10 year flood event. Given the very narrow crest width and steep back face profile of the current walls, the adverse impact of flooding worsens with increased overtopping and some walls have a residual life estimated at less than 5 years. The latest significant flood event was the 2013 east coast tidal surge, causing walls to breach and flooding of residential and non-residential properties, wildlife habitats and farmland. This was determined to be a 1 in 17 year event (6% AEP).



Since the 2013 flooding the ESIDB has carried out emergency improvements to some of the damaged walls around Aldeburgh. In addition, major works were 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. The work also has the effect of relieving some pressure on the walls in the estuary, reducing the risk of wall damage and flooding. Similarly, Orford Ness can take in some flood water due to the lower walls there. Although some walls in the affected areas have been repaired, significant investment is required to upgrade all flood defences to an acceptable standard. The approved design takes into account sea level rise caused by climate change and the upgraded river walls, built to the design illustrated above, will be able to withstand more frequent and much more severe weather events.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Solution

The proposed design has been approved by the EA and is illustrated above. The approved height of the river walls will be at least 3.3 metres above mean sea level (Ordnance Datum Newlyn) and the width of the top will be increased to 3 metres uniformly. The design will give quick and easy access for machinery to monitor the condition of the walls and, if need be, repair damage. The reduction in the angle of the incline of the landward slope will reduce the impact of the dynamic energy within the water as it exceeds, overtops and flows down the landward defence side. The resilient design greatly lowers the force of the retreating water from a flood so that the walls retain their integrity. Thus, costs for repairs and maintenance should reduce.

The flood defence improvements will upgrade the river walls so that they can retain a 1 in 75-year (1.33% AEP) event within the estuary channel. They are designed to allow a further 300mm to flow over the wall and down the back face without causing failure, thereby managing a 1:200 + climate change overtopping event, taking into account likely sea level in 2050 i.e., an AEP of 0.5% without catastrophic incident. Without flood defence improvements an event of this magnitude could result in a breach of the walls, causing major flood damage to properties, infrastructure, water supplies and rare freshwater habitats. The approved resilient design will hugely mitigate the damage these major flood events can cause. This preferred design can be further adapted in the medium term (20 to 50 years) for climate change and sea level rise and so buys time for future generations to consider ways to adapt to future levels of climate change.

A combination of funds from central and local government, a public works loan funded by landowners, a legacy from David Andren (a local resident who was key to the initiation of the Estuary Plan) and amounts raised by The Alde & Ore Estuary Trust will pay for this work. The Upper Estuary upgrade will be carried out first, ensuring that no property will be put at greater risk of flooding because of the works, conforming to EA regulations. But given the length of the Lower Estuary, preparatory work may begin at the same time as work in the Upper Estuary. The proposed programme of works will require significant funding in the near term; the cash outflow in the first 2 to 3 years of the project equates to about 50% of the total cost of the whole estuary upgrade which has a 7 to 8 year project timespan. This near-term need is a key feature when seeking funds.

The Benefits

The flood defence improvements will protect the communities in a number of ways.

Economically: For every £1 invested in flood defence upgrades the local economy will benefit by £4.10 (as adjusted for Net Present Value) over the next 25 years, because homes and businesses in each town and village, farmland and fresh water reserves along the whole estuary will be protected. This is a positive return on investment for both the local and UK economy.

Enjoyment: Many of us take pleasure in this beautiful environment we are lucky to have on our doorstep. Everything including accessibility along the extensive network of footpaths, to bird watching and sailing will continue safely, thanks to this work. The internationally renowned concert hall at Snape Maltings will be protected. The Maltings buildings have recently been granted Grade II* status by the Department for Digital, Media, Culture & Sport on the advice of Historic England.

Health and well being: The protection of current enjoyable activities plus the increased access to the walls for pushchairs and mobility vehicles will have a positive impact on both physical and mental health. On 1 July 2022 the UK Health and Security Agency published guidance 'Flooding and health: assessment and management of public mental health'. The need for this guidance forcefully presents the case for the imperative to reduce flood risk.

Environment: The estuary lies within the Suffolk Coast & Heaths Area of Outstanding Natural Beauty (AONB). It is also a wetland site of international importance (RAMSAR convention), Special Area of Conservation (SAC) and Natura 2000 Special Protection Area. The whole estuary is a designated Site of Special Scientific Interest (SSSI).

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Facts

- Over 1,000 properties are better protected from the risk of flooding. These include over 750 residential properties and nearly 300 non residential properties.
- Revenue generated by leisure and tourism exceeds £100 million per annum, creating many jobs.
- The tidal flood defence frontage is 44 kilometres long and provides access to 101 kilometres of public and permissive paths as well as the internationally designated habitats.
- 59 fresh water aquifers irrigate over 6,500 acres of vegetable and high value crops vital for nationally important food security.
- 8,200 acres of agricultural and grazing land of national importance would be lost

Longer Term Water Security and Biodiversity

Upgrading the river walls will protect and enable substantial, currently unused, freshwater resources, allowing farmers to invest in providing improved biodiversity through eco system services such as carbon capture and enhanced food production. These will benefit human well-being and quality of life. Currently within the estuary, the ESIDB pumping stations discharge circa 8 million cubic metres of fresh water into the estuary every year, enough drinking water to support 60,000 properties (assumes average 3 person households at 120litres/day/person).

Through the wall design and by winning build clay material locally, this additional ground water resource can be stored and transferred, creating the potential for wetland farming (paludiculture) whilst sequestering carbon, cleaning the air and water and providing much needed freshwater bird breeding and over-wintering habitat, some of which was lost with the wall failure at Hazlewood marshes Site of Special Scientific Interest (SSSI).

Subject to licensing, this high flow surface water resource can be captured and stored on farms within multi-use reservoirs, further protecting the production of high quality locally sourced food whilst reducing over-abstracted ground water resources. In extreme drought conditions this tanked resource can provide critical life support to mitigate the worst climate hazards.

The upgraded improvements to the river walls and to habitats will deliver sustainable job creation, economic security and growth and enhance visitor experiences, consistent with mental health and wellbeing goals as set out by the United Nations (<https://www.un.org/sustainabledevelopment/blog/2015/12/sustainable-development-goals-kick-off-with-start-of-new-year/>).

Fundraising

Strategy

The Trust's fundraising strategy is currently focused on giving financial grants to the ESIDB, an approved Risk Management Authority who are therefore able to gain Flood and Coastal Erosion Risk Management- Grant in Aid (FCERM-GIA/FDGIA) from the EA. This, in turn, enables applications for grants from other parts of central government. The ESIDB are therefore the major beneficiary of the Trust's fundraising efforts. Any funding from such a Trust funded grant submission, approved by the EA, goes directly to and is managed by the ESIDB. It is hoped grants from the EA and central government will provide at least two thirds of the cost of making the river walls resilient.

Fundraising activities

Income is generated through individuals (interested in the conservation of the estuary and its environment), trusts, foundations and local businesses. We are grateful to the increasing number of individuals and families making one off or regular donations.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trust raises funds through inclusive activities in the estuary communities. This adds to the public knowledge of the need for making the river walls resilient. Although the pandemic has continued to have an impact on community fundraising, this year the Trust was able to stage events again. In 2021 the Trust had planned two fundraising events, both of which had been cancelled in 2020. Sadly, a flotilla – swimming or paddling down the estuary from Aldeburgh to Orford - in July 2021 was once again postponed as it proved impossible to run it in a covid secure way for volunteers and participants. It was subsequently successfully held in 2022. A golf day and auction of prizes, donated largely by golf club members, and with the support of Aldeburgh Golf Club, raised over £60,000 including Gift aid (note 3).

Other community initiatives raise awareness: These include Christmas cards and we are very grateful for the artists who donated these beautiful images. The cards are sold through local outlets, including Snape Maltings. And once again a local artist, Ben Wardle, donated a painting which sold in a silent auction.

Planning for fundraising

This is a long-term project so the fundraising plans are responsive to the changing needs both in the amount to raise and the timescale of the project. The Trust is currently working with Coastal Partnership East (CPE) on identifying Trusts, Foundations and local government sources of funding which support the environment and wildlife habitats, particularly those which see connectivity in habitat as vital to wildlife. Our objective is to establish a reliable list of sizeable, funding opportunities. With CPEs help the Trust is also exploring the potential for a submission to the National Lottery Heritage Fund enabling more people within the communities to be involved with the project and for increased accessibility to the estuary itself.

We are also working with professional charity consultants to assist us with identifying and approaching individuals whose awareness of the impact of the floods and whose philanthropic attitude to the environment may prompt them to become donors. The brief for these consultants is to support the scope and delivery of the Trust's plan for individual giving. While one consultancy will continue to work on planning for individuals and business giving over the next few years, a second consultancy has completed a feasibility study on our plans to raise the sums necessary for this project. They concluded that the aim was feasible. These appointments were made following a tender process and are expected to be one off costs which the Trust will be able to benefit from in the future (note 5).

Raising public awareness and community engagement

Raising and maintaining awareness of the long-term benefits of the flood defences within the community is an important aspect of the Trust's work. The estuary remains largely invisible to residents and tourists if they are not walkers, birdwatchers or river users. Many visitors to Aldeburgh, for example, are only aware of the sea and do not know that in 1953 the town was flooded by water coming up the High Street from the river. Visitors to Snape are often surprised by the tidal nature of the Alde river. So, the Trust campaigns to publicise the benefits to the estuary communities and visitors alike from the upgrade of the river walls.

We campaign to raise awareness through activities, newsletters, our website, press releases and social media. Regular newsletters now go out to 837 (2020: 820) subscribers and our website <http://aoetrust.org> saw a rise in visitors to 4,300 (2020: 2,900). The newsletters update our subscribers on fundraising, Trust-led community events and the work of the ESIDB. In April, for example, the newsletter discussed the impact of the Iken Clay investigation on the Upper Estuary business case decision.

The Trust continues to use social media to provide updates to followers on Twitter, Instagram and Facebook, with a regular audience reach of over 23,100 per month (2020: 22,500) across these platforms. Although in 2021 we were unable to hold public community events, we did engage in online meetings of the Alde & Ore Community Partnership and the Aldeburgh Business Association and towards the latter part of 2021 we were once again able to meet in person.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

New modern and engaging look

The Trust has commissioned a new look and content for the website which will explore in greater depth the issues facing the Alde, Ore and Butley rivers, the estuary as a whole and the communities nearby. The website is being redesigned with accessibility at the forefront of the brief and incorporates a colour scheme familiar to those of us who live here or visit. And this new look will extend to all documentation used by the Trust. We have been very fortunate in having volunteers taking this change forward.

Future fundraising plans

The EA requires a community contribution towards the cost of any major project. This project is very fortunate in having a £3 million gift from landowners to the ESIDB, together with valuable donations from the estuary communities and a large grant from the Garfield Weston foundation. Such community funding has to be part of the Business Case submitted to the EA and they are aware that this funding is available now. This community contribution means that the Trust can press ahead with the project as soon as the government contribution is announced. The government separates its funding between the Upper and Lower Estuary projects but the estuary is a continuous, dynamic environment from Snape to Shingle Street, stretching 11 kilometres down the Suffolk coast, so the Trust encourages generic donations for works on the estuary as a whole. Central and local government grants are crucial for the necessary and successful improvement of our flood defences but the Trust continues to aim for a number of different income streams, one of which is submitting grant applications to charitable foundations known to favour environmental issues. However, we are also very grateful to those generous individuals and businesses who have chosen to donate before the Business Case outcome is assured.

Why Do We Work With the ESIDB?

The Trust works with the ESIDB because they are an autonomous public body that manages the water levels behind the river defence walls, known as internal drainage districts. Furthermore, they have been working with the Community Partnership for some time and were familiar with their wishes. We work with them because of their expertise, local knowledge and, importantly, because as a non-profit Risk Management Authority, ESIDB are able to present a case for 'Partnership Funding', a contributing government grant known as Flood and Coastal Erosion Risk Management- Grant in Aid (FCERM-GIA/FDGIA). The ESIDB has designed and will build the new river defence walls. They have proven experience of such projects.

We have funded their evaluation of the preferred community requirements and its strengths against cheaper but less resilient options and for them to submit business cases to the EA who will assess, both the Upper and Lower Estuary Flood Defence Improvement applications for FDGIA. The Upper Estuary runs from the bridge at Snape to Sudbourne Marshes, and the Lower Estuary from there to Hollesley.

It is crucial for this work that the ESIDB get technical approval along with a substantial FDGIA allocation, which will be a catalyst for funding from other sources including government. The combined funds will enable the capital project to commence. The ESIDB has significant experience of similar projects and works in conjunction with the EA who oversee their work.

To learn about the ESIDB within the Water Management Alliance please visit their website at www.wlma.org.uk

Grants and Estimated Project Costs

In 2018 the Trust awarded a grant to the ESIDB to provide the Trust with an estimate of the total cost of the Whole Estuary Embankments Improvement capital project, an estimate of government funding available through FDGIA and an estimated delivery programme for the Alde and Ore estuary walls upgrade project. The ESIDB presented an overview of their final report including assumptions to the community at Snape Maltings in February 2019. Their report stated that the estimated programme of works for the whole estuary would cost £26.9 million including a contingency of £5.1 million. This upgrade project would be delivered over 7 to 8 years once government funding is available.

- The cost for the Upper Estuary was estimated at £8.4 million which included a contingency of £2 million. The potential FDGIA was estimated at £6 million.
- The cost for the Lower Estuary was estimated at £18.5 million which included a contingency of £3.1 million. The potential for FDGIA was estimated at £4.5 million.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The project costs reflected environmental and engineering best practice in design, capital improvement and safe ongoing management. It was noted that government funding could not be guaranteed. The Trust received this report in February 2019 and subsequently awarded a grant for the ESIDB to prepare a Business Case for the Upper Estuary Embankment Improvements Project. This Business Case was submitted to the EA in April 2020. The technical design, illustrated earlier, included in the Business Case was approved by the EA after successfully passing their rigorous challenge process. However financial approval was not given despite this approval due to the Iken Clay investigation.

To try to unlock the impasse with the EA the Trust awarded a further grant of £31,351 to the ESIDB in late 2021 to fund the ESIDB's resubmission of the Business Case. This resubmission was made in June 2022. At the same time the ESIDB has revisited the forecast costs for both the Upper and Lower Estuary Embankment Improvements Project.

The two year delay between the first submission and the resubmission has resulted in multiple adverse financial challenges which have increased forecast project costs. In addition, the EA amended their model for calculating FDGIA in 2020. However the government have 'allocated £5.2 billion' for investment across the UK for new flood and coastal defences from 2021-2027. Some of these funds are available through other sources including Other Departments of Government (ODG), the Environmental Support Allowance (ESA) and others but gaining access to these funds is dependent on getting Business Case approval from the EA.

Forecast costs have increased by over £3.1 million due to the government making such projects use taxed (white) diesel rather than rebated (red) diesel. This is a government led initiative to encourage a switch from diesel to the use of more environmentally friendly fuel which is currently even more expensive than white diesel. The costs have been further increased by £14.5 million due to the continuing economic pressures and increased inflation which have been compounded by the pandemic and impact of the war in Ukraine. The current continuing volatile economic environment is unhelpful. Thus, tight management of project costs will be imperative. The ESIDB is very aware of this and is looking to improve forecast productivity by using technical enhancements.

Thus, given all of the factors above, revised project costs are estimated below:

- Upper Estuary, Total forecast costs are £12.2 million including contingencies of £3.4 million which includes increased inflation. Total estimated central government grants amount to £8.1 million. Estimated funds from other grants total £4.1 million.
- Lower Estuary, Total forecast costs are £32.3 million including contingencies of £10.3 million which includes increased inflation. Total estimated central government grants amount to £9.3 million. Estimated funds from other grants £3.4 million.

Based on these numbers the estimated funding gap is £19.6 million. Given the current weak economic environment, costs could increase significantly due to inflationary pressures. The sooner the project gets government funding through FCERM-GIA ODG and ESA the better. This would ease longer term adverse effects of inflation. This will also have a hugely positive impact on fundraising plans.

Financial Review

The previous year was a challenging year for fundraising. This continued into 2021 and the fundraising section explains the continuing impact of the pandemic, economic environment and the prolonged delay in the outcome of the Upper Estuary Business Case. The recent resubmission of the Upper Estuary Business Case will hopefully enable government funds to be allocated to the project.

The Trust increased income to £118,363 (2020: £60,257). Gift Aid recoverable was £6,107 (2020: £10,976). There was no restricted income. Thus total income including bank interest was £118,963 (2020: £ 62,189).

Expenses for the year included costs of £80,467 (2020: £nil) related to prioritising the preparation of detailed fundraising plans to support the completion of the whole estuary project as explained in the fundraising section. There was also continued awareness-raising through Press, PR and marketing which is mainly website and social media activities. This increased to £18,375 (2020: £15,400) due to support required by the fundraising consultants. That has now reduced.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

A grant was awarded by the Trust of £31,351 in October 2021 to cover the costs of the resubmission of the Upper Estuary Business Case. This is in addition to grants awarded previously of £140k+ for the Upper Estuary Business Case in December 2018. However after looking at the detail, it was clear that forecast costs had not been incurred resulting in a reduction of total costs, excluding the latest grant, of over £16,000. This over-accrual has been reversed and is included as a credit in note 7.

During the year governance costs reduced slightly to £17,233 (2020: £20,242). The accounting and audit costs are detailed in note 8. These processes are now sound and smooth. There were no legal and professional fees (2020: £2,400). In the previous year a review was undertaken by external legal advisors to ensure the Trust's GDPR policies and procedures comply with good practice.

The fundraising section details the relatively successful fundraising and awareness raising activities despite the delayed outcome and effects of the pandemic. Press, PR and marketing increased slightly to £14,584 (2020: £12,479). Much of this was related to the Golf Day and Flotilla. In addition, advertising, printing and design increased for similar reasons to £1,259 (2020: £710). The Trust continues to have good regular income from donors which requires administrative support which is included in Donor, Care and Support and is steady at £4,760 (2020: £5,151).

The Trust does not employ any staff and buys in resource as required. A tender process is followed for major 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 ongoing costs.

The net (deficit)/funds available for the year, before grants payable to the ESIDB, totalled (£21,402) (2020: £6,001). Funds carried forward in unrestricted reserves have reduced to £693,220 (2020: £729,468) 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 £2,751 (2020: £2,751). See note 15.

During the year nothing was paid to the ESIDB relating to work on the Upper Estuary Business Case. At year end the Trust had £749,858 in cash and cash equivalents including £500,000 in a 95 day short term notice account with C. Hoare & Co. In the submission of both the Upper and Lower Estuary Business Cases to the EA by the ESIDB, it is important that any shortfall between EA awards and total estimated project costs can be funded such that the project is viable. Thus, the Trust aims to increase available funds and ensure it has adequate reserves for the long term success of the flood defence project.

Risk Management

The Trustees have assessed the major risks to which the Trust is exposed. The continuing delay in the outcome of the Upper Estuary Business Case and the volatile economic outlook compounded by inflationary pressures are key risks. The Trustees keep up to date on the macro-economic environment and get regular updates on the progression of the Business Case. 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 ESIDB.

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 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 2021. 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.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 we continued compliance with GDPR legislation. During the year 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 events and fundraising events is designed and closely monitored by the Trust. We ensure that every aspect of the events meet our standards and inspire support from the communities. The Trust does not engage in face-to-face or telephone marketing nor does it conduct street or public collections.

Going Concern

The Trustees recognise the importance of increasing funds and keeping costs at an appropriate level as cash reserves are an important factor when submitting Business Cases to the EA to get FDGIA. 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 prolonged delay in the outcome of the Business Case submission and resubmission. This has necessitated increased use of volunteers to keep costs low as well as the reduction of unnecessary spend.

Since the year end there have been 2 successful community fundraising events which have been very well supported and have raised over £60,000 including gift aid. Furthermore we continue to receive regular income from donors. Thus despite the challenges to fundraising caused by the pandemic, cost of living crisis plus the lengthy delay in the outcome of the Upper Estuary Business Case, 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 were:

Guy Heald (Chair)
Brian Johnson
Jane Maxim (Chair of Funding Strategy Group)
Elizabeth Stanton (Treasurer)

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.

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.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Future Plans

The Environment Agency's strategy is guided by 3 principles:

- put people and wildlife first: our goal is to create a better place for them
- 80/20: we will focus on the 20% that makes 80% of the difference
- support local priorities: every place and community has its own needs.

These principles are consistent with the 2016 Estuary Plan and the resubmitted Business Case. This EA strategy goes on to state:

This strategy will build broader collaborative arrangements that join critical agendas across the economy, health and the environment together.

This is precisely the overarching aim that the Trust and the communities continue to work towards. The EA strategy could not be more consistent with the Trust's aims. The excellent economic benefit, Area of Outstanding Natural Beauty and the fresh water habitats of international importance all deserve our commitment to improve and preserve their flood defences. We would expect that given the strength of support locally driven by volunteers who have worked alongside the EA over a number of years the EA, supported by central and local government, will expedite approval and the release of funds as soon as possible. The Trust, by funding this project, is investing to secure the future for our communities, their people, their infrastructure, the wildlife and the natural environment.

Statement of Trustees' responsibilities

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 Trustees' report was approved by the Board of Trustees.

Guy Heald

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G Heald

Trustee

Dated: 24th October 2022

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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 2021 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 2021 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 requirements of 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 require 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.

THE ALDE & ORE ESTUARY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ALDE & ORE ESTUARY TRUST

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.

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 control 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.

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.

THE ALDE & ORE ESTUARY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ALDE & ORE ESTUARY TRUST

Other matters

Your attention is drawn to the fact that the Charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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.

Ensors Accountants LLP

24th October 2022
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**Chartered Accountants
Statutory Auditor**

Connexions
159 Princes Street
Ipswich
IP1 1QJ

Ensors Accountants LLP 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 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income from:							
Donations	3	118,363	-	118,363	60,257	-	60,257
Interest	4	600	-	600	1,932	-	1,932
Total income		118,963	-	118,963	62,189	-	62,189
Expenditure on:							
Raising funds	5	123,132	-	123,132	35,946	-	35,946
Charitable activities	6	32,079	-	32,079	123,259	-	123,259
Total resources expended		155,211	-	155,211	159,205	-	159,205
Net expenditure for the year/ Net movement in funds		(36,248)	-	(36,248)	(97,016)	-	(97,016)
Fund balances at 1 January 2021		729,468	2,751	732,219	826,484	2,751	829,235
Fund balances at 31 December 2021		693,220	2,751	695,971	729,468	2,751	732,219

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 17-24 form an integral part of the accounts.

THE ALDE & ORE ESTUARY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		19		202
Current assets					
Debtors	12	5,208		2,303	
Short term deposits	13	500,000		600,000	
Cash at bank and in hand		249,858		164,500	
		<u>755,066</u>		<u>766,803</u>	
Creditors: amounts falling due within one year	14	<u>(59,114)</u>		<u>(34,786)</u>	
Net current assets			695,952		732,017
Total assets less current liabilities			<u>695,971</u>		<u>732,219</u>
Income funds					
Restricted funds	15		2,751		2,751
Unrestricted funds			693,220		729,468
			<u>695,971</u>		<u>732,219</u>

The financial statements were approved by the Trustees on 24th October 2022

Guy Heald
.....
G Heald
Trustee

Elizabeth Stanton
.....
E Stanton
Trustee

The notes on pages 17-24 form an integral part of the accounts.

THE ALDE & ORE ESTUARY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash absorbed by operations	18		(15,242)		(38,467)
Investing activities					
Purchase of tangible fixed assets		-		(50)	
Interest received		600		1,932	
Net cash generated from investing activities			600		1,882
Net decrease in cash and cash equivalents			(14,642)		(36,585)
Cash and cash equivalents at beginning of year			764,500		801,085
Cash and cash equivalents at end of year			749,858		764,500
Relating to:					
Cash at bank and in hand			249,858		164,500
Short term deposit			500,000		600,000

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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 Georgie Wayman, The Crown & Castle, Market Hill, Orford, Suffolk, IP12 2LJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 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.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grant income is recognised when the Charity has fulfilled the terms and conditions associated with the grant.

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

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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.

Grants

Grants payable are made to third parties in the furtherance of the charitable objectives of the Trust. Grants are accounted for as and when the Trust has made a commitment to paying these.

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:

Office equipment - over three 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.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations

	2021 £	2020 £
Donations	51,042	51,213
Gift aid recoverable	6,107	10,976
Fundraising events	61,214	-
	<u>118,363</u>	<u>62,189</u>

Fundraising events

The fundraising events include a Golf Day and auction which raised £60,234 including gift aid of £2,520. Fundraising events also includes £980 of donations from entrants to the flotilla who no longer wished to enter when the event was postponed from 2021 to 2022.

4 Investment income

	2021 £	2020 £
Interest receivable	600	1,932
	<u>600</u>	<u>1,932</u>

5 Raising funds

	2021 £	2020 £
Press, PR and marketing	10,584	12,479
Donor care and support	4,760	5,151
Campaign management	98,842	15,400
Advertising, printing and design	1,259	710
General expenses	3,687	2,206
Coastal Partnership East	4,000	-
	<u>123,132</u>	<u>35,946</u>

Included within General expenses are costs for insurance £1,945 (2020: £1,144).

Campaign management costs include on-off costs relating to future fundraising plans once the outcome of the Business Case is known. In addition to ongoing costs two professional fundraising consultants were appointed through a tender process each having a specific brief. One project was to consider the feasibility of the plans. They concluded the project was feasible with known facts at the time. This was a one-off project. The other consultants were appointed for the longer term to help deliver some of the detail of the fundraising plans.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities

	2021 £	2020 £
Grants payable to East Suffolk Internal Drainage Board	14,846	103,017
Governance costs (see note 8)	17,233	20,242
	<u>32,079</u>	<u>123,259</u>

Grants to the ESIDB include costs for re-submission of the Upper Estuary Business Case.

Grants payable have reduced in 2021 compared to the prior year due to an over accrual at the prior year end which has since been reversed.

7 Grants payable

Reconciliation of grants payable

	2021 £	2020 £
Commitment at 31 December 2020	29,458	80,149
Commitments made during the year	31,351	103,017
Grants paid during the year	-	(153,708)
Reversed in the year	(16,055)	-
	<u>44,754</u>	<u>29,458</u>

8 Governance costs

	2021 £	2020 £
Audit fees	5,400	4,860
Accounting	11,833	12,982
Legal and professional	-	2,400
	<u>17,233</u>	<u>20,242</u>

9 Employees

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

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Tangible fixed assets

	Office equipment £
Cost	
At 1 January 2021	551
At 31 December 2021	551
Depreciation	
At 1 January 2021	349
Depreciation charged in the year	183
At 31 December 2021	532
Carrying amount	
At 31 December 2021	19
At 31 December 2020	202

11 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost (Note 12)	5,208	2,303
Instruments measured at fair value through profit or loss (Note 13)	500,000	600,000
Carrying amount of financial liabilities		
Measured at amortised cost (Note 14)	59,114	34,786

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Gift aid recoverable	1,242	1,249
Prepayments and accrued income	3,966	1,054
	5,208	2,303

13 Short term deposits

	2021 £	2020 £
95 day notice deposit account	500,000	600,000

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,585	468
Accruals and deferred income	55,529	34,318
	<u>59,114</u>	<u>34,786</u>

15 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2020 £	Incoming resources £	Balance at 1 January 2021 £	Incoming resources £	Balance at 31 December 2021 £
The Alde & Ore Association	<u>2,751</u>	<u>-</u>	<u>2,751</u>	<u>-</u>	<u>2,751</u>

The restricted funds may be used to support specific event-related fundraising efforts.

16 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances are represented by:						
Tangible assets	19	-	19	202	-	202
Net Current assets/ (liabilities)	<u>693,201</u>	<u>2,751</u>	<u>695,952</u>	<u>729,266</u>	<u>2,751</u>	<u>732,017</u>
	<u>693,220</u>	<u>2,751</u>	<u>695,971</u>	<u>729,468</u>	<u>2,751</u>	<u>732,219</u>

17 Related party transactions

Trustees, their close family members and businesses under their control made donations to the charity totalling £5,398 during the year (2020: £410). This comprised of regular donations, golf day entrance fees/ sponsorship and bids for auction prizes. None of the donations were restricted.

There were no amounts owed to or from the charity's related parties at the year end or the previous year end.

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

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

18	Cash generated from operations	2021	2020
		£	£
	Deficit for the year	(36,248)	(97,016)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(600)	(1,932)
	Depreciation and impairment of tangible fixed assets	183	183
	Movements in working capital:		
	(Increase)/decrease in debtors	(2,905)	113,668
	Increase/(decrease) in creditors	24,328	(53,370)
	Cash absorbed by operations	(15,242)	(38,467)

THE ALDE & ORE ESTUARY TRUST

England & Wales - Charity number 1155115

Accounts

Charity Registration No. 1155115

THE ALDE & ORE ESTUARY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

THE ALDE & ORE ESTUARY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Heald B Johnson J Maxim E Stanton
Charity number	1155115
Registered office	c/o Georgie Wayman The Crown & Castle, Market Hill Orford Suffolk IP12 2LJ
Auditor	Ensors Accountants LLP Connexions 159 Princes Street Ipswich Suffolk 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 2020

The Trustees present their report and financial statements for the year ended 31 December 2020. 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, maintain and improve river defences and flood protection. We will always take into account 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.

Getting Funds to Ensure the Future of the Alde and Ore Estuary Communities

The Trust is committed to protecting the communities surrounding the Alde and Ore Estuary by upgrading the river walls. The Trust has already provided finance to the East Suffolk Internal Drainage Board (ESIDB) so that they could submit a Business Case for work on the Upper Estuary to the Environment Agency (EA). This, once approved, will allow the EA to award the ESIDB substantial sums of Flood Defence Grant in Aid (FDGiA) and hence allow work to begin. We anticipated approval by now for both the Upper and Lower Estuary Businesses Cases. The Trust had been expecting the outcome of the Upper Estuary Business Case in the autumn of 2020, which would then have enabled a submission, and approval of the Lower Estuary Business Case. The Trust, however, has been very frustrated with the lack of information from the EA as to why financial approval of the Upper Estuary Business Case is delayed. The technical design of this Business Case is approved but we still await final financial approval. All the work of the ESIDB to obtain FDGiA from the government has been funded by the Trust. The Trust has written to Sir James Bevan, Chief Executive Officer of the EA, and others to try and seek explanations of why there is a delay and why the financial approval cannot be given. We have had, to date, no helpful response. The Trust recently awarded a grant to the ESIDB for £31,351 for a revised submission of the Upper Estuary Business Case which will, if accepted, allow the release of government funds. The Trust hopes that the EA will expeditiously deal with this matter. Once approved, we will pursue completion of the Lower Estuary Business Case.

The upgrades to the river walls will have significant benefits to both the UK and local economies, health, well-being and the natural environment. And each winter the estuary communities experience storm surges. It is only a matter of time before another flood event occurs.

The Trust would like to thank all donors for their continuing support both in kind and financially. None of this could be done without that help. Please continue to support the Trust to ensure the river wall upgrade plans become a reality.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Benefits of Making Flood Defences Resilient

The issue

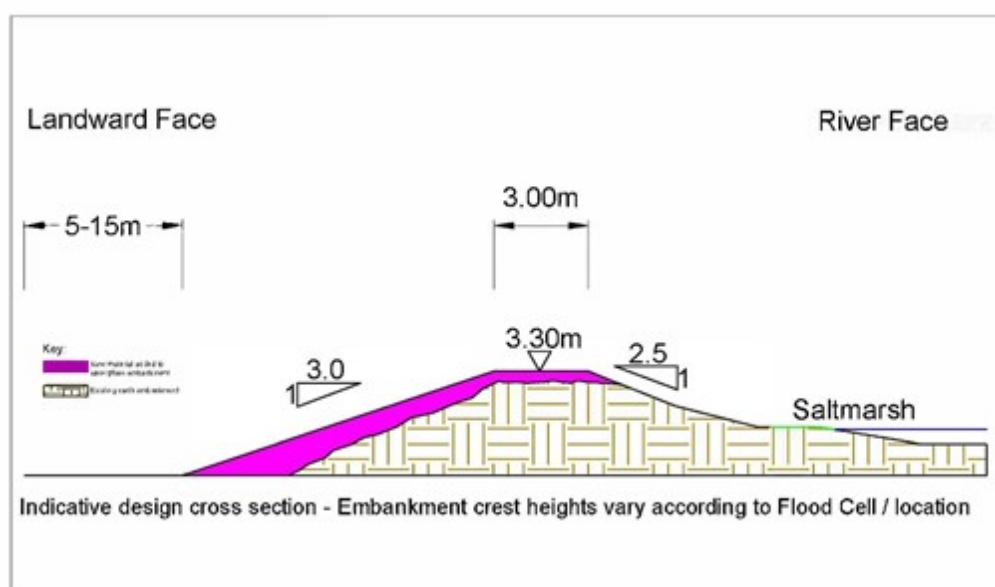
The walls of the Alde and Ore estuary are in poor condition. This makes them vulnerable to storm surge flooding from the sea into the estuary. Many sections of the wall are vulnerable to a 1 in 10 year flood event and some to a 1 in 5 year event. The latest significant flood event was the 2013 east coast tidal surge, causing walls to breach and flooding of residential and non-residential properties, wildlife habitats and farmland. This was determined to be a 1 in 17* year event. Whilst some walls in the affected areas were repaired significant investment is required to upgrade all flood defences to an acceptable standard. The approved design takes into account sea level rises caused by climate change. The river walls built to this design will be able to withstand more frequent and much more severe weather events.

**In other words this had a 5.88% chance of arising in any one year. This is written as 5.88% AEP where AEP is Annual Exceedance Probability.*

The solution

The preferred design has been approved by the EA and is illustrated below.

Cross section of approved design for flood bank improvements



The shaded area is the new material to be added to the current river walls.

The approved height of the river walls will be at least 3.3 metres above mean sea level (Ordnance Datum Newlyn) and the width of the top will be increased uniformly to 3 metres. This design will enable quick and easy access for machinery to monitor the condition of the walls and, if need be, repair damage. The reduction in the angle of incline of the landward slope will reduce the impact of the dynamic energy within the water as it exceeds, overtops and flows down the landward defence side. The shallow slope design also greatly lowers the force of the retreating water from a flood so that the walls retain their integrity. Thus the resilient design will reduce repair and maintenance costs.

The flood defence improvements will upgrade the river walls so that they can retain a 1 in 75 year (1.33% AEP) flood event within the estuary channel. In addition the walls will be resilient, able to withstand and cope with a 1 in 200 year (0.5%AEP) overtopping event. A flood event of this magnitude could result in a breach of the walls, causing major flood damage to properties, water supplies and rare freshwater habitats. This will hugely mitigate the damage these major flood events can cause. The preferred design can be further adapted in the medium term (20 to 50 years) for climate change and sea level rise.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

A combination of funds from central and local Government, a public works loan from landowners and those raised by The Alde & Ore Estuary Trust will pay for this work. The Upper Estuary upgrade will be carried out first but, given the length of the Lower Estuary, preparatory work can begin at the same time. This proposed programme of works will, though, require significant funding requirements in the near term. The cash outflow in the first 2 to 3 years of the project equates to about 50% of the total cost of the whole estuary upgrades over a 7 to 8 year project lifetime. This near term need is a key factor when seeking funds.

The benefits

These flood defence improvements will protect the communities around the estuary in three ways.

Economically: For every £1 invested in flood defence upgrades the local economy will benefit by £6 (as adjusted for Net Present Value) over the next 25 years, because homes and businesses in each village and town, and farmland and fresh water reserves along the whole estuary will be protected. This is an attractive and persuasive return on investment.

Health and well-being: So many of us take pleasure in this beautiful environment we are lucky enough to have on our doorstep. Everything from walking along the extensive network of footpaths, some of which will be made more accessible, to bird watching and sailing will continue safely thanks to this work. The internationally renowned concert hall at Snape Maltings will be protected and the reduced flood threat to people's homes and livelihoods will have a positive impact on both physical and mental health. Public Health England issued a report in March 2020 (The English National Study of Flooding and Health) which provides detailed evidence of the destructive effect of flooding on mental health.

Environment: Many nationally designated areas of Sites of Special Scientific Interest (SSSI) are contained within the estuary, as well as the Alde-Ore Estuary Ramsar site (a Wetland of International Importance). Estuarine wetlands are now seen as an important contributor to carbon storage so the creation or restoration of saltmarsh has the potential to help mitigate climate change. Saltmarshes on the river side of the walls are important wildlife habitats. They also reduce wave energy. On the land side of the walls there are many hectares of freshwater habitats. Species in decline such as eels are to be found in this estuarine environment. All these will be protected with the proposed enhancement of the flood defences.

The facts

- Nearly 500 properties are at risk from flooding (305 residential and 176 non residential).
- Revenue generated by leisure and tourism exceeds £100million per annum creating many jobs.
- The tidal flood defence frontage is 44 kilometres long and provides access to 101 kilometres of public and permissive paths as well as protecting the internationally designated habitats.
- Freshwater aquifers irrigate over 7,800 acres of vegetable and other high value crops which provide food security of national importance.

The evidence to support the upgrade of the river walls is strong. It is the responsibility of both the government and the communities to secure the funds to support a continuing high quality of life for current and future generations. This project is clearly in the public interest.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Fundraising

Strategy

The most important purpose of the Trust's fundraising strategy is to give financial grants to the ESIDB. The ESIDB is an approved Risk Management Authority and thus able to gain FDGiA from the EA. They are therefore the major beneficiary of the Trust's fundraising efforts. Any funding from a grant submission approved by the EA goes directly to and is managed by the ESIDB. It is hoped grants from the EA will provide approximately 50% of the cost of making the river walls resilient.

Our income is generated through individuals with an interest in the conservation of the estuary and its environment and from trusts, foundations and local businesses. In a normal year, volunteers run Trust-led community events, while other members of the estuary communities contribute through their own fundraising initiatives. An increasing number of individuals and families make one off or regular donations.

Fundraising activities

Due to the major challenges faced by charities in the pandemic, the Trust reassessed its fundraising role. The Trust decided to pause its own fundraising to support local communities who had more immediate funding requirements. Our April 2020 newsletter, for example, publicised information to the communities on how to access support from local services and which food outlets were open, at a time when it was difficult to get deliveries from supermarkets.

The Trust had planned two fundraising events in 2020 - another Flotilla down the estuary from Aldeburgh to Orford, and a Golf Day (a new initiative). They were both cancelled due to the government's pandemic restrictions. We also cancelled another public awareness event (Paddle to the Pub - an evening canoe from Iken to Snape) after hearing of concerns from local residents that important habitats might be disturbed. Both the Flotilla and the Paddle to the Pub proved to be popular events so all bookings were refunded. In addition we could not hold an art exhibition of work by Ben Wardle. But later in the year he kindly donated a sketch which was sold at a silent auction for over £600.

Planning for fundraising

In Autumn 2020, the Trust became aware of the delay in the financial approval of the Upper Estuary Business Case. Despite this setback, the Trust has ensured no time should be wasted once it is approved. So the Trust began a process to identify independent fundraising consultancies to work with the Trustees and Fundraising Strategy Group when an outcome is announced. After a tendering and interview process we made appointments in early 2021. The brief for these consultants is to support the scope and delivery of the Trust's plan for a major donor campaign.

The Trust also worked with Coastal Partnership East (CPE) to benefit fundraising efforts. This led to CPE employing a Senior Technical Funding Officer within their team. The Trust will fund a full time equivalent officer over a two-year period. Working with the Trust, CPE will then be able to help develop and prepare large grant submissions to the Heritage Lottery Fund and other grant giving foundations. The Trust is excited about this future working relationship with CPE.

Raising public awareness and community engagement

Raising and maintaining awareness of the long-term benefits of the flood defences to the community is an important aspect of the Trust's work. The estuary remains largely invisible to residents and tourists if they are not walkers, birdwatchers or river users. Many visitors to Aldeburgh are only aware of the sea and visitors to Snape are often surprised by the tidal nature of the Alde river. So the Trust campaigns to publicise the benefits to the estuary communities from the upgrade to and the maintenance of the river walls.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Our awareness campaigns work largely through Trust newsletters, our website, press releases and social media. In June 2020, for example, when most children were at home, the Trust ran an online colouring competition for two age categories of children, with ice cream vouchers as prizes. Our regular newsletters now go out to 820 (2019: 787) subscribers and our website <http://aoetrust.org> had 2,900 visitors (2019: 4,700). The newsletter updates subscribers on fundraising, Trust-led community events and the work of the ESIDB. In October, for example, the newsletter discussed the importance of Havergate Island, at the southern end of the estuary, in flood defence. This island, a RSPB nature reserve, can take in a high volume of water during a storm surge, protecting towns and villages as well as farmland further up the estuary. The Trust continues to use social media to provide updates to followers on Twitter, Instagram and Facebook, with a regular audience reach of over 22,500 (2019: 19,000) per month across these platforms.

Although we held no public community events in 2020, the Trust engaged in online meetings of the Alde & Ore Community Partnership and the Aldeburgh Business Association.

Future fundraising plans

A £3 million gift from landowners to the ESIDB, together with valuable donations from the estuary communities and a large grant from the Garfield Weston foundation, means that the Trust can press ahead with the project as soon as government funding is announced. Because the estuary is a continuous, dynamic environment from Snape to Shingle Street, stretching 11 kilometres down the Suffolk coast, the Trust encourages donors to give for works throughout the length of the estuary.

While central and local government grants are crucial for the necessary and successful improvement of our flood defences, the Trust continues to aim for a number of different income streams, one of which is submitting grant applications to charitable foundations known to favour environmental issues. The Trust looks forward to giving more news of the work with charity consultants and CPE in 2022.

Grants

In 2018 the Trust awarded a grant to the ESIDB to provide the Trust with an estimate of the total costs of the capital project, an estimate of government funding available through FDGiA and an estimated delivery programme for the Alde and Ore estuary walls. The ESIDB presented an overview of their final report including assumptions to the community at Snape Maltings in February 2019.

This ESIDB report stated that the estimated programme of works for the whole estuary will cost £26.9 million, including a risk contingency of £5.1 million. It would be delivered over 7 to 8 years once FDGiA is available.

- The cost for the Upper Estuary is estimated at £8.4 million including risk, £6.4 million excluding risk. The potential FDGiA was estimated at £6 million.
- The cost for the Lower Estuary is estimated at £18.5 million including risk, £15.4 million excluding risk. The potential for FDGiA was estimated at £4.5 million.

The programme costs reflect environmental and engineering best practice in design, capital improvement, and safe ongoing management. It should be noted that government funding cannot be guaranteed. The policies and procedures the ESIDB were required to follow are listed on the Government's website: <https://www.gov.uk/government/publications/appraisal-of-flood-and-coastal-erosion-risk-policy-statement-june-2009>.

The Trust received this final report in February 2019. The Trust then awarded another grant to the ESIDB to complete and submit a Business Case for the Upper Estuary. The submission took place in April 2020. Once submitted, the EA went through a rigorous challenge process. This independent challenge process was successfully completed and the EA approved the technical design. However, as noted, financial approval was delayed. The Trust has subsequently been made aware that the EA linked an investigation of clay at Iken to the Business Case. No information has been forthcoming from the EA as to why this should prevent financial approval of the Business Case despite repeated requests. This is difficult to understand given the strength of the immediate need for flood defence improvements and the huge benefits it will bring.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

In April 2020 the Trust funded costs above the original grant award to cover the normal challenges by the EA to a business case it has received. These costs were estimated at just under £25,000. The ESIDB have very recently asked for and the Trust has approved a further grant award of £31,351. This award is to cover additional expenses for the required resubmission of the Upper Estuary Business Case. It will be resubmitted in early December 2021 with an outcome expected early in 2022. The purpose behind the resubmission is so that the Iken clay investigation is disconnected from the approval of FDGiA for the Upper Estuary.

We understand that the total estimated costs for the project and the amount of the grants available will change for a number of reasons. Costs of material, for example, will increase because domestic diesel will have to be used rather than commercial diesel and current prices need to reflect inflation. On the positive side, the updated FDGiA calculations place more emphasis on health and well-being, as well as the environment, which we hope will make increased central government funding available. It is disappointing that this process has taken such a long time but the Trust is hoping for a swift outcome.

The estimates of the project cost provided in 2019 and detailed above, form the basis of the current fundraising targets set by the Trust. In the light of the resubmission it is probable that the fundraising target will change. This new target will take account of £4million gifted and pledged by landowners and farmers and the remainder through the Trust's fundraising plans.

The ESIDB will commence their work to submit the Lower Estuary Business Case to the EA once they know the outcome of the Upper Estuary resubmission.

By this time the Trust estimates it will have paid over £400,000 to the ESIDB to fund this important upgrade to our flood defences. The Trust hopes work will soon turn these plans into reality.

Financial Review

The fundraising section explains the two reasons for the reduction in fundraising income; the pandemic and the delayed financial approval of the Upper Estuary Business Case. Thus it is unsurprising that the Trust has received much reduced unrestricted income of £51,213 (2019: £619,025), Gift Aid recoverable of £10,976 (2019: £14,089), a total of £62,189 (2019: £633,114). No restricted income was received.

Expenses for the year included grants payable to the ESIDB of £103,017 (2019: £80,149) note 5. A grant award was made of £140,770 for the Upper Estuary Business Case in December 2018. A part payment for this work was made in December 2018. A further balance of £53,708 was paid during 2020. The ESIDB has incurred and continues to incur additional costs on the Business Case and at the year end these costs were estimated at £24,379. This amount has been accrued. These costs take into account the work required to respond to questions from the EA at a national level.

During the year governance costs remained stable at £20,242 (2019: £20,162) note 6. Accounting costs were steady at £12,982 (2019: £11,900). Audit fees reduced slightly to £4,860 (2019: £5,430) given reduced activity levels and improved processes. Legal and professional fees reduced slightly to £2,400 (2019: £2,832). A review was undertaken by external legal advisers to ensure the Trust's GDPR policies and procedures comply with good practice. In the previous year legal costs were incurred as the Trust amended its constitution in late 2019.

The fundraising section details the reduction in fundraising activity due to the pandemic. Press, PR and marketing has decreased, though website management costs and social media activity have remained steady at £12,479 (2019: £18,037). Advertising, printing and design have reduced to £710 (2019: £3,053). Donor care and support costs reduced slightly though donations continued to be received requiring administrative and secretarial support of £5,151 (2019: £6,433). Campaign management has reduced but contains work required to engage external fundraising consultants to support future fundraising efforts of £15,400 (2019: £17,793).

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trust does not employ any staff and buys in resource as required. Furthermore, the Trust has been able to keep ongoing costs lower due to the considerable generosity of volunteers.

The net funds available for the year before grants payable to the ESIDB totalled £6,001 (2019: £564,167). Funds carried forward in unrestricted reserves have reduced by £97,016 to £729,468 (2019: £826,484) largely due to grant payments to the ESIDB. No restricted income was received in the year nor used so restricted reserves at the year end totalled £2,751 (2019: £2,751). See page 13.

During the year £53,708 has been paid to the ESIDB relating to work on the Upper Estuary Business Case. A further £100,000 was paid to the ESIDB in respect of a grant which upgraded some of the Aldeburgh wall. In the previous year £600,000 was placed in a 95 day call short term deposit account with C Hoare & Co. At year end the Trust had over £764,500 in cash and cash equivalents. In the submission of both the Upper and Lower Estuary Business Cases to the EA by the ESIDB, it is important that any shortfall between EA awards and total estimated project costs can be funded such that the project is therefore viable. Thus, the Trust aims to increase available funds and ensure it has adequate reserves for the long term success of the flood defence improvements.

Risk Management

The Trustees have assessed the major risks to which the Trust is exposed. Obviously, both the continuing uncertainty of the ongoing pandemic on the UK economy and the delay in the financial outcome of the Upper Estuary Business Case may impact future fundraising and are key risks. The Trustees keep up to date on the macroeconomic environment. Other risks facing the Trust are to ensure donations are accounted for correctly, Gift Aid is secured, that we comply with General Data Protection Regulations (GDPR) and Fundraising Regulations and no conflicts of interest exist. The Trustees are mindful of their responsibilities to donors and apply due diligence with respect to grant applications from the ESIDB.

Our Approach To Fundraising

The Trustees review the management of the fundraising risk annually to ensure that the Trust's practices comply with the Code of Fundraising Practice. The Trust is registered with the 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 practices. The Trust is not aware of any failures under those standards during 2020. Similarly, no complaints have been received by us regarding our fundraising activities.

The close adherence to fundraising regulations, scrutiny on the part of the Trustees and transparency with donors ensure that we do not unreasonably intrude on a person'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. During the year the Trust appointed external advisors to ensure we continued compliance with GDPR legislation. 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 events and fundraising activities is designed and closely monitored by the Trust. We ensure that every aspect of the events meet our standards and inspire support from the community. The Trust does not engage in face-to-face or telephone marketing nor does it conduct street or public site collections.

All branded material for Trust-led events and all fundraising activities are designed and closely monitored by the Trust, ensuring that every aspect of the event meets our standards and inspires support from the community. We do not engage through face-to-face or telephone direct marketing and we conduct no street or public site collections.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Going Concern

It is important that the Trust continues to increase funds available so that the ESIDB can report these cash reserves in Business Case submissions to the EA and so get FDGiA. The Trustees take a thoughtful approach to day to day spending. This has been particularly important since the beginning of the pandemic. The lengthy delay in the outcome of the Upper Estuary Business Case necessitated more cash management initiatives and they enabled the Trust to keep costs low.

Despite the cancellation of fundraising events in 2020 we continue to receive modest income. Since the year end we received more income from donors and through a successful fundraising Golf Day. Day to day costs continue at a prudent level. Despite the challenges to fundraising efforts caused by the pandemic, and the lengthy delay to the outcome of the Upper Estuary Business Case, cash reserves remain sound. Thus 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 signature of the accounts were:

Guy Heald (Chair)

Brian Johnson

Jane Maxim (Chair of Funding Strategy Group)

Elizabeth Stanton (Treasurer)

The Trustees undertake the governance of the Charity. Under the previous constitution the Trust comprised elected Trustees and nominated Trustees. It meant that at any one time not fewer than half of its Trustees would be elected Trustees. In late 2019, the constitution of the Trust was amended so that the members of the CIO are its Trustees and all Trustees are now elected Trustees.

New Trustees are inducted into the constitution and workings of the Trust through briefings organised by the existing Trustees. They are kept informed of current issues through updates from the Charity Commission, the Fundraising Regulator, NCVO and newsletters from advisors, seeking input from external advisors when appropriate.

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

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

Future Plans

The last eighteen months have been a challenge for many of us. Nevertheless the sizeable benefits arising from the flood defence upgrades are very persuasive economically, socially and environmentally. We are hopeful that funds will be released by the EA in early 2022, and the river wall upgrade can begin. This will be a welcome catalyst for the Trust's fundraising efforts and we can swiftly restart major fundraising efforts. There is no doubt this will be a fantastic beginning to the New Year. It will help to secure the future of this unique and magical place for current and future generations. This will be great news for the estuary communities and as ever your support will be hugely welcome.

THE ALDE & ORE ESTUARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

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 Trustees' report was approved by the Board of Trustees.

G Heald

Trustee

Dated: 22 October 2021

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 2020 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 2020 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 requirements of 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.

THE ALDE & ORE ESTUARY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ALDE & ORE ESTUARY TRUST

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 require 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.

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 control 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.

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.

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.

THE ALDE & ORE ESTUARY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ALDE & ORE ESTUARY TRUST

Other matters

Your attention is drawn to the fact that the Charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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.

Ensors Accountants LLP

22 October 2021

**Chartered Accountants
Statutory Auditor**

Connexions
159 Princes Street
Ipswich
Suffolk
IP1 1QJ

Ensors Accountants LLP 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 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
Income from:							
Income	3	62,189	-	62,189	633,114	-	633,114
Expenditure on:							
Raising funds	4	35,946	-	35,946	48,785	-	48,785
Charitable activities	5	123,259	-	123,259	100,311	-	100,311
Total resources expended		159,205	-	159,205	149,096	-	149,096
Net (expenditure)/income for the year/ Net movement in funds		(97,016)	-	(97,016)	484,018	-	484,018
Fund balances at 1 January 2020		826,484	2,751	829,235	342,466	2,751	345,217
Fund balances at 31 December 2020		729,468	2,751	732,219	826,484	2,751	829,235

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 16-23 form an integral part of the accounts.

THE ALDE & ORE ESTUARY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	8		202		335
Current assets					
Debtors	10	2,303		115,971	
Short term deposits	11	600,000		600,000	
Cash at bank and in hand		164,500		201,085	
		766,803		917,056	
Creditors: amounts falling due within one year	12	(34,786)		(88,156)	
Net current assets			732,017		828,900
Total assets less current liabilities			732,219		829,235
Income funds					
Restricted funds	13		2,751		2,751
Unrestricted funds			729,468		826,484
			732,219		829,235

The financial statements were approved by the Trustees on 22 October 2021

G Heald
Trustee

E Stanton
Trustee

The notes on pages 16-23 form an integral part of the accounts.

THE ALDE & ORE ESTUARY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	16		(36,535)		511,211
Investing activities					
Purchase of tangible fixed assets		(50)		(501)	
Net cash used in investing activities			(50)		(501)
Net (decrease)/increase in cash and cash equivalents			(36,585)		510,710
Cash and cash equivalents at beginning of year			801,085		290,375
Cash and cash equivalents at end of year			764,500		801,085
Relating to:					
Cash at bank and in hand			164,500		201,085
Short term deposit			600,000		600,000

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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 Georgie Wayman, The Crown & Castle, Market Hill, Orford, Suffolk, IP12 2LJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 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.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grant income is recognised when the Charity has fulfilled the terms and conditions associated with the grant.

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

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Resources expended

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.

Grants

Grants payable are made to third parties in the furtherance of the charitable objectives of the Trust. Grants are accounted for as and when the Trust has made a commitment to paying these.

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:

Office equipment - over three 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 net income/(expenditure) for the year.

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.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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.

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations	51,213	83,578
Gift aid recoverable	10,976	14,089
Grant income	-	500,000
Fundraising events	-	35,447
	<u>62,189</u>	<u>633,114</u>

Grant income

The above includes the generous grant commitment from Garfield Weston Foundation of £500,000 to support the capital project to improve the defences for the estuary. The Foundation released £400,000 immediately. The remaining £100,000 was a pledge to act as a match fund for local fundraising, the aim being to engage support in the Suffolk community. This target was achieved through individual initiatives, generous donations and the two community fundraising events held during the 2019 year.

Fundraising events

The fundraising events in 2019 included the inaugural flotilla which raised £13,409 with the match funding the event totalled over £26,000. The Pub quiz raised £22,038 and similarly with match funding over £44,000.

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Press, PR and marketing	12,479	18,037
Donor care and support	5,151	6,433
Campaign management	15,400	17,793
Advertising, printing and design	710	3,053
General expenses	2,206	3,469
	<u>35,946</u>	<u>48,785</u>

Included within General expenses are costs for insurance £1,144 (2019: £1,969).

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

5 Charitable activities

	2020 £	2019 £
Grants payable to ESIDB	103,017	80,149
Governance costs (see note 6)	20,242	20,162
	<u>123,259</u>	<u>100,311</u>

Grants to the ESIDB include payments relating to repairs to parts of the Aldeburgh wall and a small grant for repairs required for damage caused by voles, in total amounting to £103,017. The balance outstanding on the Upper Estuary Business Case was paid in the year which included some small overruns. The additional work undertaken on the submission of the Upper Estuary Business Case which are estimated at £24,379 were accrued in 2019.

6 Governance costs

	2020 £	2019 £
Audit fees	4,860	5,430
Accounting	12,982	11,900
Legal and professional	2,400	2,832
	<u>20,242</u>	<u>20,162</u>

7 Employees

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

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

8 Tangible fixed assets

	Office equipment £
Cost	
At 1 January 2020	501
Additions	50
At 31 December 2020	551
Depreciation	
At 1 January 2020	166
Depreciation charged in the year	183
At 31 December 2020	349
Carrying amount	
At 31 December 2020	202
At 31 December 2019	335

9 Financial instruments

	2020 £	2019 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost (Note 10)	2,303	115,971
Instruments measured at fair value through profit or loss (Note 11)	600,000	600,000
Carrying amount of financial liabilities		
Measured at amortised cost (Note 12)	34,786	88,156

10 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Donations receivable	-	111,308
Gift aid recoverable	1,249	4,663
Prepayments and accrued income	1,054	-
	2,303	115,971

11 Short term deposits

	2020 £	2019 £
95 day notice deposit account	600,000	600,000

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	468	3,327
Accruals and deferred income	34,318	84,829
	<u>34,786</u>	<u>88,156</u>

Included within accruals and deferred income is £29,458. This includes the balance carried forward from 2019 on the work required for the submission of the Upper Estuary Business Case and a new grant for vole repairs undertaken.

13 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2019 £	Incoming resources £	Balance at 1 January 2020 £	Incoming resources £	Balance at 31 December 2020 £
The Alde & Ore Association	2,751	-	2,751	-	2,751

The restricted funds may be used to support specific event-related fundraising efforts.

14 Analysis of net assets between funds

	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £	Unrestricted 2019 £	Restricted 2019 £	Total 2019 £
Fund balances are represented by:						
Tangible assets	202	-	202	335	-	335
Net Current assets/ (liabilities)	729,266	2,751	732,017	826,149	2,751	828,900
	<u>729,468</u>	<u>2,751</u>	<u>732,219</u>	<u>826,484</u>	<u>2,751</u>	<u>829,235</u>

15 Related party transactions

During the year the Trustees personally donated, or donated through entities of which they have significant control a total of £410 (2019: £17,974); none of the donations were restricted.

None of the Trustees (or any persons connected with them) received any remuneration or benefits or expenses from the Charity during the year (2019: £Nil).

THE ALDE & ORE ESTUARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

16	Cash generated from operations	2020	2019
		£	£
	(Deficit)/surplus for the year	(97,016)	484,018
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	183	166
	Movements in working capital:		
	Decrease/(increase) in debtors	113,668	(20,208)
	(Decrease)/increase in creditors	(53,370)	47,235
	Cash (absorbed by)/generated from operations	(36,535)	511,211
