

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	(Appointed 30 March 2024)
	Ms Lindsay Keswick	(Appointed 30 March 2024)
	S Solomons	(Appointed 14 October 2024)

Charity number (England and Wales) 1155115

Registered office c/o The Administrator
The Crown & Castle, Market Hill
Orford
Suffolk
IP12 2LJ

Auditor Ensors
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

CONTENTS

	Page
Trustees' report	1 - 12
Independent auditor's report	13 - 15
Statement of financial activities	16
Balance sheet	17
Statement of cash flows	18
Notes to the financial statements	19 - 26

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>