

Charity no. 1194995

River Action UK
Report and Unaudited Financial
Statements
31 March 2024

River Action UK

Reference and administrative details

For the year ended 31 March 2024

Date of foundation	29 June 2021
Charity number	1194995
Registered office and operational address	Mariner House 62 Prince Street Bristol BS1 4QD
Trustees	The trustees who served during the year and up to the date of this report were as follows: Marina Gibson James Macpherson Charles Watson
Bankers	Lloyds Bank Plc Lewisham London CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

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Report of the trustees

For the year ended 31 March 2024

The Trustees present their report and accounts for the period ended 31 March 2024. Reference and administrative information set out on page 1 forms part of this report. The financial statements have been prepared in accordance with the accounting policies set out on pages 13 to 15 and comply with the Charity's Foundation Constitution, the Charities Act 2011 and the Statement of Recommended Practice (FRS102) (SORP).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust ("the Charity") is a charitable incorporated organisation number CE026257, and is a registered charity, number 1194995. The Charity was established by initial gifts from Founder & Chair Charles Watson. The Charity actively fundraises and seeks to carry out the work desired through the careful stewardship of its existing resources and ad hoc contributions.

There must be at least 2 Trustees and new Trustees shall be appointed by a Trustees' Resolution passed at a special meeting called under Clause 9.3.1 of the original Foundation Constitution. New Trustees shall be selected with regard to the skills, knowledge and experience needed for the effective administration of the Charity. If a vacancy occurs this shall be noted in the Trustees' Minutes at their next meeting.

Procedures have not been adopted for the induction and training of Trustees but all ensure they continue to operate within current guidelines by discussing all issues arising as advised by the Charity Commission.

The Trustees should hold at least two ordinary meetings each year.

The Trustees who served during the period are as set out on page 1.

OBJECTIVES AND ACTIVITIES OF THE CHARITY

River Action is an impactful charity on a mission to rescue Britain's rivers from the environmental calamity caused by the deluge of agricultural, sewage and industrial pollution. We aim to secure the necessary community activism, public support and policy change to end river pollution and enable natural climate solutions.

We go to the root causes of the problem and use a systemic approach to cascade change across the UK. Our five year strategy has three goals:

1. Empower local communities:

- Provide communities with a toolkit that includes legal guidance and advice, training in mobilising communities through media and communications, and guidance on how to raise funds for local campaigns; and
- Help communities gather and present evidence of pollution sources and levels by enabling and organising collaborations between NGOs, activists, citizen science groups and academic bodies.

2. Mobilise public opinion:

- Raise public awareness through creative and original content designed to go viral, gain maximum exposure in the national media, and amplify activists' voices; and
- Leverage this awareness to pressure the government through petitions and call for consumer action such as boycotting products from certain polluting suppliers.

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For the year ended 31 March 2024

3. Advocate government policy and industry practice change:

- Drive government policy enforcement of regulations through taking legal action against the relevant government bodies and creating a charter of best practices for rivers to expedite reform in regulation, incentivise sustainable water quality management and to enforce the law; and
- Catalyse behaviour change in polluting industries to adopt river-friendly practices by presenting them with evidence of the pollution they are causing pressuring urgent investment in outdated infrastructure, offering nature-based solutions, and leveraging consumer and stakeholder support.

The Trustees have complied with s17(5) of Charities Act 2011 and have had due regard to the guidance on public benefit by the Charity Commission when exercising relevant powers or duties.

FINANCIAL REVIEW

As set out on pages 10 and 11, the Charity's assets have increased in the period to £450,101, with £380,481 of this being unrestricted.

Reserves

From April 2024, the trustees have established an aim to hold a minimum of £213,000 in free reserves (defined as unrestricted net current assets), which equates to three months of projected running costs / total expenditure for the year 2024/25, to ensure that charity's main activities can be carried out and operational needs are met. The current level of unrestricted reserves is £380,481, which equates to 6 months of charity expenditure. The charity plans to bring reserves in line with the policy by investing in future projects as outlined in the "plans for the future" section of this report.

RISK MANAGEMENT

River Action's CEO and Senior Management Team maintain a risk register detailing all potential risk areas, updated regularly. The areas of risk include financial, strategic, governance, operational, reputational, legal, staffing and other risks. The level of each risk's likelihood and impact is assessed and combined to give a rating that when above a certain limit alerts the team to pay special attention to that risk and expedite remedial actions. Concerns are discussed in monthly Senior Management Team meetings and with Trustees in our quarterly board meetings. The Risk Register is then updated further with agreed changes in risk profile and mitigating actions.

The main risks requiring Senior Management Team and Trustee attention in this financial year were as follows:

- Secure funding - as a new organisation with a growing team and overhead, we were concerned that we will have sufficient funds to recruit our team and attain our objectives. Thanks to the generous support of new donors and the public, our fundraising was successful for this year, with a healthy pipeline for the next year, and our team has delivered our strategic priorities. The risk level has been lowered accordingly; and
- Secure team - following a period of rapid growth and recruitment, we are delighted to have engaged a team of talented and committed individuals. The organisation culture is a very important contributor to our success, and we have endeavoured to enable a healthy balance between intense campaigning and quieter times for reflection and planning. With the core team now in place, we plan to recruit only a small number of roles next year. The risk level has been lowered accordingly.

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For the year ended 31 March 2024

ACHIEVEMENTS AND PERFORMANCE

This year, the Charity has continued to build on its success from 2022/23, cementing its reputation as an impactful campaigning organisation. We expanded our focus from the River Wye catchment to the River Thames, including the launch of our first legal action targeting the Environment Agency and raising awareness of the health risks from sewage pollution, River Action has become a go-to trusted voice on the issue of agricultural and sewage pollution and the crisis facing Britain's rivers.

The team grew to 10 staff during the year enabling us to deliver considerably more impact, building on past experience and testing our theory of change to maximise impact. As a key measure of our campaigning profile and success, we are pleased that the Charity's public following through social media has grown rapidly this year along with significant uplift of national media coverage as we supported more communities, bringing their concerns to the key decision makers in industry to government to bring about urgent change.

Headline achievements include:

- Galvanised a group of river activists on the River Thames - including Sir Steve Redgrave and Steve Backshall - creating a campaign around the 2023 Henley Royal Regatta with pathogen testing results for E.coli used to target Thames Water, England's biggest river polluter, pressuring board level discussions to expedite sewage investment. We then built on this success for the Boat Race in March 2024 where our E.Coli testing results discovered 10 times safe bathing water levels, and the story generated 1,751 news stories across the UK and international media;
- Empowered over 15 different community groups and over 100 activists across the country to rescue local river catchments, providing practical advice, research to understand and resolve the challenges, and public communications;
- Produced a series of animation films, cheekily called "This is Shit," alongside leading 'Shaun the Sheep' animators with celebrity voice-overs including Paul Whitehouse, Stephen Fry, Alexander Armstrong and Megan McCubbin, reaching an audience of over 660k views;
- Launched our first legal challenge with a Judicial Review against the Environment Agency and DEFRA (as a related party) for failing to uphold the Farming Rules for Water along the River Wye and allowing the intensive poultry industry to cause the ecological collapse of the river catchment;
- Executive Produced and premiered Black Samphire, a gothic horror short film highlighting the insidious danger of water pollution, ahead of World Water Day. It was held at the Brixton Ritzy cinema with impressive media coverage - 160 people attended and as well as the film and documentary, were treated to a panel discussion including Feargal Sharkey on the hot topic of how to reform the water industry;
- Developed and launched the Charter for Rivers - a call to action which sets out 10 policies required to achieve healthy rivers by 2030 - supported by over 70 cross sector of organisations from national eNGOs such as National Trust, Wildlife Trusts, WWF and Greenpeace; Sustainable farming organisations such as Soil Association, Nature Friendly Farming Network and Sustain; national governing bodies including British Rowing, Swim England, Angling Trust, British Canoeing; and a wide range of local community groups. We co-hosted a parliamentary event with Philip Dunne MP, Chair of the Environmental Audit Committee, to launch the Charter;
- Launched a petition - Rescue our Rivers - in May 2023 calling for the support of our Charter. Our petition received over 108,000 signatories. We presented the petition to No.10 Downing Street and to the headquarters of Conservative, Labour and Liberal Democrat parties;
- Developed a Local Charter for Rivers and accompanying resources pack for dissemination to voters ahead of the 2024 local and mayoral election. This was launched in partnership with the WI, Rivers Trust and other Charter signatories, achieving over 200 downloads;

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For the year ended 31 March 2024

- Actively worked with the Wye community and Leigh Day Solicitors, connecting them together with the thousands of people and businesses that have suffered with loss of income by the pollution in the River Wye. This is a group legal action being taken by Leigh Day (we are taking a supporting role) against Avara, the main poultry producer along the Wye, using statutory nuisance law;
- Funded at very short notice a legal appeal against Natural Resources Wales, which successfully resulted in the granting of the first stretch of Bathing Water Status on the River Wye at the Warren near Hereford;
- Commenced another major campaign against the recent rapid growth of the intensive poultry industry in the catchment of the River Severn. This was launched by River Action initiating a funding a judicial review to overturn planning consent for a major new intensive poultry unit in Shropshire;
- Hosted and presented on panels at the centre of a wide variety of river-related events including the UK River Summit and Festival 2024 - in which we declared and discussed the Freshwater Emergency with senior politicians, industry leaders, media and environmentalists including CEOs of a water company, regulator and Feargal Sharkey - and speaking at 'Getting what you pay for', at the RSA in February 2024, and gave a speech at The national Church in Wales AGM;
- Co-hosted a 'Rivers Event' in London to discuss mitigating the huge problem of river pollution caused by intensive agricultural practices that was attended by 130 attendees including NGOs, influencers and the press, a group of waste to resource technology providers - to promote nutrient trading - and the now Minister for Agriculture and Chair of the Environment Agency;
- Expanded the team with the appointment of Campaigns Analyst, Senior Development Coordinator, Communities Coordinator and Senior Media Coordinator. These new roles have increased our ability to build links to community groups and created media contact based on data and evidence and reach the major media outlets to gain positive coverage. One example of this was the Oxbridge Boat Race story in March 2024. Chloe Peck (Communities Coordinator) collected E.coli data which was interpreted by Nick Woolgrove (Campaigns Analyst), and created into a media story by Ian Woolverton, (Senior Media Coordinator). Our results caused a media storm around the Boat Race, with 1,751 news items across the UK and international media;
- Increased our online presence and following through producing high quality and inspiring content. Significantly grew our media coverage and reach. Latest figures show that between 1 January and 31 March 2024, we generated 3,287 media stories. Our share of voice, in comparison to 11 other environmental campaigners, including Surfers Against Sewage, the Wildlife Trusts and Rivers Trusts, was 42%, higher than any other eNGO; and
- Took the Environment Agency and DEFRA to court for failing to enforce the Farming Rules for Water and protect the River Wye in February 2024. Whilst the judge ruled against River Action's claims, he did so on the basis that he believed that as a result of River Action bringing its claim against the EA, the latter's enforcement policies had undergone significant improvement, making it difficult for him to rule in our favour. The judgement also resulted in a number of other wins for River Action, including the Judge's recognition an acknowledgement of the severe levels of pollution caused by excessive phosphorus entering the River Wye, the recognition that farming practices must change, and the Judge's rebuttal of the NFU's intervention in the case, confirming that there was little legal basis for the DEFRA Guidance on enforcement of the Farming Rules for Water. As a result of the latter ruling, River Action is now evaluating taking further legal action on the matter. The media coverage reached millions of people, and a crowdfunder raised nearly £47,000. Submitted three complaints to the Advertising Standards Authority accusing Red Tractor's advertising and other publicity materials of falsely representing environmental performance. We understand that the ASA are preparing to release their judgement following investigation.

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Report of the trustees

For the year ended 31 March 2024

Over this year, River Action has continued its growth into a maturing environmental campaigning charity, with a reputation across the nation, industry, government and media as a trusted campaigning organisation and voice for communities, rivers and nature. As a deeply collaborative team, our approach of working through a network of partners and being evidence-led and relentlessly tough on polluters and failed regulators, we have been able to earn the respect of those we seek to influence positively, while bearing our legal teeth when necessary. It has proven to be essential that we not only have a place at the boardroom/government department table but also act as an independent convener to help find alignment that delivers urgent action. We have a long way to go but are pleased with the output of our work and the many people we work with across the UK.

The Charity has had another successful year raising funds to cover its core costs and campaign costs through various channels including grants from trusts and foundations, High Net Worth Individuals, fundraising events, online donations and crowdfunders. Our mutually beneficial relationships with funders have allowed us to secure multi-year grants, maintained our existing relationships with funders and continue to engage new leads, while remaining free of the constraints imposed on others who accept funding from polluters and government. Most of the funds raised are unrestricted, with some restricted to community work and legal action.

We have updated our Monitoring, Evaluation and Reporting system to incorporate all our activities with input from the team. Our MER system includes both quantitative and qualitative Key Performance Indicators that the team updates periodically to follow our progress and measure our impact for the benefit of updating our partners, beneficiaries, funders and the public and also to improve our work.

During the year ended 31 March 2024 incoming resources amounted to £928,740. The Statement of Financial Activities on page 10 includes income and expenditure throughout the period.

PLANS FOR THE FUTURE

The Charity has an ambitious programme of campaigns planned over the next 6 to 12 months. Headline activities include:

Objective One - Empowering communities

- Launch our River Rescue Kit to empower and support communities across Britain to rescue their local river catchments. The RRK will include all guidance and tools an activist might need, delivered through a network of collaborators including NGOs, law firms and experienced community groups;
- Help establish more citizen science communities across the UK, extending nutrient pollution and bacteria testing in collaboration with independent scientists including universities;
- Establish a River Action Community Fund providing micro funding for small community projects to inspire and drive nation-wide campaigns by gathering evidence of pollution and targeting polluters;
- Continue our Partnership with British Rowing (and other river user groups) for a major River Thames Campaign at Henley Royal Regatta with athletes participating in pathogen testing and events, including 2024 Olympics in France, targeting UK's worst polluter, Thames Water;
- Facilitate the development of a 'Friends of the River Thames' (FORT) collaboration of community groups and activists along the river; and
- Launch a major campaign tackling the pollution caused by the dairy industry across England and Wales to promote best practice and increase farm payments, nutrient trading, food standards and fair pricing to farmers.

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For the year ended 31 March 2024

Objective Two - Mobilising public opinion

- Produce engaging and creative content such as a further episode of our mini series of short videos on river pollution with the help of Jeremy Wade (creator of Discovery Channel show River Monsters);
- Continue to spread awareness across our social media platforms and gain wide and extensive coverage in the local, national and international media with original stories and high impact campaigns;
- Rebuild our main website to provide engaging information, resources and stories including a new microsite for the community toolkit; increasing social media presence and followers; and
- Create an internal story bank for our communication campaigns including images and stories from various communities and then promote those stories through our communications channels.

Objective Three - Advocate government policy and industry practice change

- Lead a national 'March for Clean Water' in October 2024 mobilising NGOs, celebrities and communities across the country following the election to pressure the new government to prioritise clean water and reform regulators;
- Deploy our Charter for Rivers through advocacy targeting policy makers and ensure election-winning parties/MPs are held to account;
- Engage with leaders from regulators, industry and NGOs to support and if necessary pressure the new government to expedite commitments to restore Britain's rivers, including refinancing failing water companies;
- Appeal our Judicial Review against the Environment Agency for its failure to protect the River Wye, and then create a national campaign exposing the scandal of retailers, and pursue further Judicial Reviews, including the River Severn, and across Britain for the government's failure to protect our rivers; and
- Pursue our complaint against Red Tractor for falsely certifying dairy farms as environmentally friendly.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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.

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Report of the trustees

For the year ended 31 March 2024

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity at any time 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. The trustees 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The Trustees acknowledge their responsibilities for ensuring that the Charity keeps accounting records which comply with the Charities Act and the provisions of the Foundation Constitution and preparing accounts which give a true and fair view of the state of affairs of the Charity's financial activities during the period and of its financial position at the end of the period.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the period and have expressed their willingness to continue in that capacity.

Approved by the trustees on 30 August 2024 and signed on their behalf by

charles watson

Charles Watson
Chair

Independent examiner's report

To the trustees of

River Action UK

I report to the trustees on my examination of the accounts of River Action UK (the CIO) for the period ended 31 March 2024, which are set out on pages 10 to 22.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides bookkeeping and payroll services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Rob Wilson

Date: 30 August 2024

Robert Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

River Action UK

Statement of financial activities

For the year ended 31 March 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income from:					
Donations and legacies	3	121,452	802,574	924,026	485,398
Interest income		-	4,714	4,714	-
Total income		<u>121,452</u>	<u>807,288</u>	<u>928,740</u>	<u>485,398</u>
Expenditure on:					
Raising funds		-	93,244	93,244	50,438
Charitable activities		<u>110,558</u>	<u>523,169</u>	<u>633,727</u>	<u>253,297</u>
Total expenditure	5	<u>110,558</u>	<u>616,413</u>	<u>726,971</u>	<u>303,735</u>
Net income and net movement in funds		10,894	190,875	201,769	181,663
Reconciliation of funds:					
Total funds brought forward		<u>58,726</u>	<u>189,606</u>	<u>248,332</u>	<u>66,669</u>
Total funds carried forward		<u>69,620</u>	<u>380,481</u>	<u>450,101</u>	<u>248,332</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 13 to the accounts.

River Action UK

Balance sheet

As at 31 March 2024

	Note	£	2024 £	2023 £
Current assets				
Debtors	10	11,461		5,974
Cash at bank and in hand		<u>458,355</u>		<u>249,786</u>
		469,816		255,760
Liabilities				
Creditors: amounts falling due within 1 year	11	<u>(19,715)</u>		<u>(7,428)</u>
Net current assets			<u>450,101</u>	<u>248,332</u>
Net assets	12		<u><u>450,101</u></u>	<u><u>248,332</u></u>
Funds	13			
Restricted funds			69,620	58,726
Unrestricted funds				
General funds			<u>380,481</u>	<u>189,606</u>
Total charity funds			<u><u>450,101</u></u>	<u><u>248,332</u></u>

Approved by the trustees on 30 August 2024 and signed on their behalf by

charles watson

Charles Watson
Chair

River Action UK**Statement of cash flows****For the year ended 31 March 2024**

	2024 £	2023 £
Cash used in operating activities:		
Net movement in funds	201,769	181,663
Adjustments for:		
Dividends, interest and rents from investments	(4,714)	-
(Increase) / decrease in debtors	(5,487)	26,836
Increase / (decrease) in creditors	12,287	(6,915)
Net cash provided by operating activities	203,855	201,584
Cash flows from investing activities:		
Dividends, interest and rents from investments	4,714	-
Net cash provided by investing activities	4,714	-
Increase in cash and cash equivalents in the year	208,569	201,584
Cash and cash equivalents at the beginning of the year	249,786	48,202
Cash and cash equivalents at the end of the year	458,355	249,786

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

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Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

River Action UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of provision of a specified service is deferred until criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

Notes to the financial statements

For the year ended 31 March 2024

d) Donated services and facilities (continued)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based as follows:

	2024	2023
Raising funds	13.0%	16.6%
Charitable activities	87.0%	83.4%

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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Notes to the financial statements

For the year ended 31 March 2024

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

m) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

n) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no sources of estimation uncertainty in the current or prior year.

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2023 Total £
Income from:			
Donations and legacies	59,451	425,947	485,398
Total income	59,451	425,947	485,398
Expenditure on:			
Raising funds	-	50,438	50,438
Charitable activities	725	252,572	253,297
Total expenditure	725	303,010	303,735
Net income	58,726	122,937	181,663

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Notes to the financial statements

For the year ended 31 March 2024

3. Income from donations and legacies

	Restricted £	Unrestricted £	2024 Total £
Donations	112,884	767,399	880,283
Gift aid	<u>8,568</u>	<u>35,175</u>	<u>43,743</u>
Total income from donations and legacies	<u>121,452</u>	<u>802,574</u>	<u>924,026</u>

Prior period comparative

	Restricted £	Unrestricted £	2023 Total £
Donations	53,824	425,947	479,771
Gift aid	<u>5,627</u>	<u>-</u>	<u>5,627</u>
Total income from donations and legacies	<u>59,451</u>	<u>425,947</u>	<u>485,398</u>

4. Government grants

The charity received no government grants during the current or prior period.

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Notes to the financial statements

For the year ended 31 March 2024

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Photography	-	7,633	-	7,633
Props & equipment	-	7,873	-	7,873
Meeting costs	-	-	5,656	5,656
Administrators	-	-	13,749	13,749
Fundraising platform fees	3,142	-	-	3,142
Event costs	-	5,783	-	5,783
Staff training & welfare	-	-	3,161	3,161
Staff costs (note 7)	69,663	251,124	54,051	374,838
Recruitment	-	-	3,715	3,715
Design costs	-	67,500	-	67,500
Advertising, marketing and PR	-	-	8,304	8,304
Raising awareness and campaigning	-	156,874	-	156,874
Computer and website	-	-	29,612	29,612
Legal	-	13	-	13
Accountancy	-	-	4,717	4,717
Bank fees	-	-	150	150
Printing, postage & stationery	-	-	1,133	1,133
Insurance	-	-	2,680	2,680
Travel and subsistence	-	-	30,438	30,438
Sub-total	72,805	496,800	157,366	726,971
Allocation of support and governance costs	20,439	136,927	(157,366)	-
Total expenditure	93,244	633,727	-	726,971

Total governance costs were £5,377 (2023: £5,045).

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Notes to the financial statements

For the year ended 31 March 2024

5. Total expenditure (continued) Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Administrators	-	-	10,664	10,664
Fundraising platform fees	870	-	-	870
Event costs	1,213	-	-	1,213
Consultancy	-	-	850	850
Fundraisers	17,483	-	-	17,483
Staff costs (note 7)	18,710	50,257	42,637	111,604
Recruitment	-	-	3,420	3,420
Advertising, marketing and PR	-	-	1,592	1,592
Raising awareness and campaigning	-	122,126	-	122,126
Computer and website	-	-	4,611	4,611
Legal	-	18,754	-	18,754
Accountancy	-	-	5,045	5,045
Charitable donations	-	3,200	-	3,200
Bank fees	-	-	30	30
Printing, postage & stationery	-	-	368	368
Memberships	-	-	304	304
Insurance	-	-	478	478
Travel and subsistence	-	-	3,267	3,267
Grants payable (note 8)	-	(2,144)	-	(2,144)
Sub-total	38,276	192,193	73,266	303,735
Allocation of support and governance costs	12,162	61,104	(73,266)	-
Total expenditure	50,438	253,297	-	303,735

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Notes to the financial statements

For the year ended 31 March 2024

6. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	288	Nil
Independent examiner's fee:		
▪ Independent examination (excluding VAT)	2,800	1,650
▪ Other services	<u>1,681</u>	<u>2,554</u>

7. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	328,133	72,315
Social security costs	29,939	3,352
Pension costs	16,766	682
Freelance staff	<u>-</u>	<u>35,255</u>
	<u>374,838</u>	<u>111,604</u>

1 employee earned between £90,000 and £100,000 (2023: No employee earned more than £60,000).

The key management personnel of the charity comprise the Trustees and chief executive officer. The total remuneration and employee benefits of the key management personnel were £106,048 (2023: £77,774, including the freelance staff cost above).

	2024 No.	2023 No.
Average head count	<u>9</u>	<u>3</u>

8. Grants payable

Grants payable were made to the following institutions:

	2024 £	2023 £
Radnorshire Wildlife Trust	<u>-</u>	<u>(2,144)</u>
	<u>-</u>	<u>(2,144)</u>

Included in 21/22 accruals were grant commitments of £5,845 to Radnorshire Wildlife Trust. This was an over-accrual by £2,144, reflected in the prior year as a negative balance.

River Action UK

Notes to the financial statements

For the year ended 31 March 2024

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Debtors

	2024 £	2023 £
Trade debtors	116	-
Gift aid	8,588	5,581
Prepayments	2,757	393
	<u>11,461</u>	<u>5,974</u>

11. Creditors : amounts due within 1 year

	2024 £	2023 £
Trade creditors	4,748	3,911
Accruals	3,572	3,517
Other taxation and social security	11,395	-
	<u>19,715</u>	<u>7,428</u>

12. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	2024 Total £
Current assets	69,620	400,196	469,816
Current liabilities	-	(19,715)	(19,715)
Net assets at 31 March 2024	<u>69,620</u>	<u>380,481</u>	<u>450,101</u>

Prior year comparative

	Restricted funds £	Unrestricted funds £	2023 Total £
Current assets	58,726	197,034	255,760
Current liabilities	-	(7,428)	(7,428)
Net assets at 31 March 2023	<u>58,726</u>	<u>189,606</u>	<u>248,332</u>

River Action UK

Notes to the financial statements

For the year ended 31 March 2024

13. Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Restricted funds				
Creative assets	58,726	-	(58,726)	-
Legal action	-	121,452	(51,832)	69,620
Total restricted funds	58,726	121,452	(110,558)	69,620
Unrestricted funds				
General funds	189,606	807,288	(616,413)	380,481
Total unrestricted funds	189,606	807,288	(616,413)	380,481
Total funds	248,332	928,740	(726,971)	450,101

Purposes of restricted funds

Creative Assets

River Action conceptualised, funded, commissioned and executive produced a new animation series called This is Sh*t, working with lead animators from Shaun the Sheep and Fantastic Mr Fox, and voice overs from Stephen Fry, Sunetra Saker, Paul Whitehouse, Hugh Fearnley-Whittingstall and others. The series launched in July 2023 and used humour to engage the public in supporting River Action's advocacy work including petitions and the Charter for Rivers.

Legal Action

All costs pertaining to our legal campaigns covering all outsourcing costs (including legal fees), costs of gathering evidence, citizen science and communications to maximise the campaign impact in addition to the cost of the team's work dedicated to these campaigns.

River Action UK

Notes to the financial statements

For the year ended 31 March 2024

13. Movements in funds (continued)
Prior year comparative

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Restricted funds				
Creative assets	-	59,451	(725)	58,726
Total restricted funds	-	59,451	(725)	58,726
Unrestricted funds				
General funds	66,669	425,947	(303,010)	189,606
Total unrestricted funds	66,669	425,947	(303,010)	189,606
Total funds	66,669	485,398	(303,735)	248,332

14. Related party transactions

There were no related party transactions in the current or prior period.