

Charity no. 1194995

River Action UK
Report and Audited Financial Statements
31 March 2025

River Action UK

Reference and administrative details

For the year ended 31 March 2025

Date of foundation	29 June 2021												
Charity number	1194995												
Registered office	Mariner House 62 Prince Street Bristol BS1 4QD												
Trustees	<p>The trustees who served during the year and up to the date of this report were as follows:</p> <table><tr><td>Charles Watson</td><td>Chair</td></tr><tr><td>Daniella Boon</td><td>appointed 23 April 2025</td></tr><tr><td>Marina Gibson</td><td></td></tr><tr><td>James Macpherson</td><td></td></tr><tr><td>Emma Mosley</td><td>appointed 23 April 2025</td></tr><tr><td>James Murray</td><td>appointed 23 April 2025</td></tr></table>	Charles Watson	Chair	Daniella Boon	appointed 23 April 2025	Marina Gibson		James Macpherson		Emma Mosley	appointed 23 April 2025	James Murray	appointed 23 April 2025
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Daniella Boon	appointed 23 April 2025												
Marina Gibson													
James Macpherson													
Emma Mosley	appointed 23 April 2025												
James Murray	appointed 23 April 2025												
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ												
Auditors	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 2025

The Trustees present their report and accounts for the period ended 31 March 2025. Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

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.

Remuneration of the key management personnel is set out in the staff handbook and is subject to internal performance reviews.

The trustees have appointed a Chief Executive, who is supported by a relevant staff structure, and is responsible for the running of the charity.

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.

The charity works with approximately 40 volunteers who contribute to public protests and campaigns.

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 are powered by the voices of local communities and backed by hard evidence. Our work in any catchment begins with partnering with local activists and communities equipping them with the tools and knowledge to collect pollution data. We harness this evidence into powerful campaigns, amplifying their message via all communications channels available, so their voice is loud, clear and reaches far. Building on this momentum we drive meaningful change through advocacy, legal action and continued campaigning - exposing polluting corporations to hold them to account, and to pressure the Government to enforce the law to protect our rivers.

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For the year ended 31 March 2025

As such, our **five-year strategy** covers three goals, each with two objectives:

1. **Empower local communities:**
 - Provide communities and activists with a toolkit that enables them to rescue their river catchments; and
 - Enable citizen science groups and NGOs to collect evidence of pollution levels, providing evidence to inform campaigns to hold polluters and the government to account.
2. **Mobilise public opinion:**
 - Raise public awareness through creative and original content, gain maximum exposure in the national media, and amplify activists' voices; and
 - Leverage this awareness to influence the government and polluting industries through petitions, boycotts, shareholder actions and positive direct engagement between stakeholders.
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.

Quarterly internal monitoring and evaluation procedures are undertaken in the reporting period to assess the success of the above objectives.

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 16 and 17, the Charity's assets have increased in the period to £504,169, with £481,470 of this being unrestricted.

Reserves policy

1. **Introduction:**

The purpose of this Reserves Policy is to ensure that River Action UK maintains adequate reserves to support its operations and manage unforeseen financial challenges while fulfilling its mission and charitable objectives.
2. **Purpose of holding reserves:**

Reserves are funds set aside to ensure the sustainability and financial health of the charity in case of unexpected circumstances or fluctuations in income. These funds enable River Action UK to:

 - Sustain essential activities during periods of reduced funding or unexpected financial strain;
 - Manage risks related to income volatility and unforeseen expenses;
 - Ensure that commitments to staff, suppliers, and beneficiaries can be met; and
 - Invest in future initiatives and opportunities that align with the charity's objectives.

3. **Reserve levels:**

River Action UK aims to maintain unrestricted reserves equivalent to 3 months of operational costs as a total potential cost of liquidation according to the annual budgeted expenditure. This ensures that the charity can continue its operations for a limited period if significant income disruption occurs and meet its liabilities. The reserve level will be reviewed annually by the trustees as part of the budget-setting process and adjusted accordingly to reflect changes in:

- The level of predictable income and expenditure;
- Strategic priorities and commitments; and
- Economic and funding environment.

4. **Use of reserves:**

Reserves will only be used for the following purposes:

- To cover operational costs during periods of income shortfall;
- To meet unforeseen liabilities or emergency expenditures; and
- To take advantage of strategic opportunities that align with the charity's mission, subject to trustee approval.

All decisions to use reserves must be approved by the Board of Trustees, and the impact on the charity's financial stability will be assessed before any withdrawals.

5. **Monitoring and review:**

The reserves level will be monitored and reviewed annually at the Trustee meeting in April at the start of each financial year to ensure it remains appropriate for the charity's needs. The reserves policy will also be formally reviewed annually as part of the budgeting process, or more frequently if significant changes to the Charity's financial circumstances occur.

6. **Reporting on reserves:**

The charity is currently holding reserves in excess of the level outline in the above policy. Total reserves held at year end are £504,169 of which £481,470 is unrestricted and £22,699 is restricted. The unrestricted reserves cover 4 months of operational expenditure, but as a newly established charity, holding a higher level of reserves will help ensure the future sustainability of the organisation. Furthermore, these reserves will enable quick investment opportunities for the charity, particularly in the campaigning space.

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.

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For the year ended 31 March 2025

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

- **Secure funding** - as a young organisation with a growing team and overheads, we were concerned that we would not 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 organisational 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. The SMT is developing its strategic and organisational processes to ensure we maximise our efficiency and impact. 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.

There were no moderate or major risks that materialised.

Achievements and performance

This year, the Charity has continued to build on its success from 2023/24, cementing its reputation as an impactful campaigning organisation. We expanded our focus from the River Wye catchment to the River Thames, 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 15 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 and government to bring about urgent change.

Last year was an exceptional breakthrough year. We empowered hundreds of river rescue communities, built strong coalitions nationally and locally, and set policy, legislative and industry changes in motion.

Headline achievements include:

Objective one - empower local communities

- **River rescue kit (RRK)** - Developed with grassroots groups, the RRK provides a comprehensive toolkit for citizen-led river campaigns, covering pollution causes, solutions, citizen science, legal rights, media, and fundraising. With over 4,000 views and 13 new groups joining within weeks of its launch, River Action is becoming a national hub for local river rescue. April also saw the first of a series of online events open to all river campaigners sharing and building on the content of the River Rescue Kit. The programme will continue in 2025/26;
- **River Action community fund** - Among the small grants we awarded to grassroots groups was £25,000 to establish Friends of the Thames, a catchment-scale coalition standing up to Thames Water and unifying voices along the river; and £5,000 to enable the protection of the first Welsh river bathing site at Hay-on-Wye; and

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For the year ended 31 March 2025

- **Friends of the River Thames** - Cementing our campaign work highlighting the Thames Water sewage scandal, we have initiated, seed funded and supported the set-up of a new charity, Friends of the River Thames which will give one united voice for the river and galvanise local communities taking action across the length of the river and to continue River Action's legacy. As well as providing seed funding our Head of Communities, Erica Popplewell, is a Trustee for the Charity and our CEO, James Wallace joined Erica on the advisory board. Other members of River Action are also helping FOTT with advice and support on areas of expertise including social media, fundraising and legal strategy.

Objective two - mobilise public opinion

- **March for Clean Water** - We organised and led the UK's largest-ever water demonstration, mobilising 141 organisations and over 15,000 people from across the country. Protesters dressed in blue marched from Albert Embankment to Parliament Square. A-list celebrities including Stephen Fry, Jo Brand and Chris Packham backed the campaign, which secured 1,200+ media mentions. Tangible political outcomes followed in response to our asks of government:
 - Public letter of commitment from the Secretary of State backing our campaign;
 - Introduction of the Water (Special Measures) Bill to reform water company regulation; and
 - Launch of new Independent Water Commission on sewage pollution.
- **Influencer and press strategy** - We now consistently lead UK environmental NGOs in share of voice for rivers — setting the narrative, breaking stories, and responding swiftly to national news. We release impactful pollution data ahead of key events like the Boat Race, driving strong media coverage. Backed by influencers and celebrities, we're building cultural momentum for river health; and
- **Website update** - We have revamped and re-launched our website to provide clear and succinct information on our work, driving greater engagement in our actions and better reflect our brand.

Objective three - advocate government policy and industry practice change

- **General election** - Our campaigns made river health the top environmental issue at the election, especially in core catchments like the Wye and Thames. Along the Wye all five MPs elected had river pollution as a top commitment, with four MPs being elected for the first time, demonstrating the impact of targeted campaigning and how much the public and voters care about rivers;
- **All Party Parliamentary Group (APPG) on water pollution** - As joint secretariat with Surfers Against Sewage, and supported by our public affairs advisors Seahorse Environmental, this influential new cross-party group of 64 MPs and peers, from across the political spectrum has already helped shape the brief of the new Independent Water Commission and river policy reform;
- **Legal actions** - Our strategic legal work galvanised and pushed for systemic changes:
 - River Action's case against the Environment Agency for failing to enforce the Farming Rules for Water (FRfW) led to a government review of the guidance on FRfW, clarified the law and raised awareness of the failures of FRfW as a regulatory regime;
 - River Action successfully intervened in the case of The National Farmers Union v Herefordshire Council, leading to a landmark ruling classifying chicken manure as 'waste' in law with significant implications for the handling of manure on farms across the UK. The ruling has already been relied on to help block a proposed megafarm in Norfolk and will inform national planning and environmental policy;

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- With advisory board member Dr Alison Caffyn as claimant, River Action's case against Shropshire Council's approval of yet another intensive poultry unit has the potential to set an important precedent for local authorities across the UK to properly account for the cumulative environmental impacts of additional IPUs and stop the irresponsible spread of factory farming in vulnerable river catchments like the Severn; and
- Our new legal action launched in March 2025 against Ofwat, in relation to its 'price review 24 determination' and 'customers not paying twice', points towards systemic failures and provides a platform to campaign for the reform of the regulator.
- **#CheekyNandos** - This bold, creative campaign connected water pollution to the public's consumption of cheap chicken. We highlighted the contribution of one of Nando's leading poultry suppliers to river degradation — especially along the Wye. Actor Jim Murray's video calling out Nando's has 5 million views, growing our Instagram following by 15,000. Influencers like Hugh Fearnley-Whittingstall, Joanna Lumley and Paul Whitehouse joined, and Nando's publicly committed to reviewing its Wye-based supply chain — a rare win for campaign-led corporate accountability.

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 value the many people we work with across the UK.

Fundraising

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, online donations and crowdfunders in addition to funds raised by external fundraisers (members of the public raising funds for us by running marathons or engaging in similar activities). 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 are keen to assess the market appetite for funding our cause and have begun a research project. While our current stream of income provides a general sense of interest in our cause, we recognise that it isn't a comprehensive or fully reliable indicator. To gain a clearer understanding of our community's level of engagement and support, we have sent out a survey to all our current funders in addition to some new ones to gather information about the interests, priorities and funding preferences of potential and existing funders. To ensure strategic alignment, we are aiming to identify the key areas of interest within the freshwater emergency cause and their appetite for funding these areas. The results from the survey will inform our funding strategy, enhancing proposal targeting and foster stronger, more aligned partnerships with funders.

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For the year ended 31 March 2025

Impact reporting

Our Monitoring, Evaluating and Reporting system includes both quantitative and qualitative Key Performance Indicators with specific targets that we use to monitor our progress and impact. 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 period ended 31 March 2025 incoming resources amounted to £1,530,586. The Statement of Financial Activities on page 16 includes income and expenditure throughout the period.

Fundraising practices

We do not accept funding from the Government or polluting industry in order to stay independent and hold truth to power. We take a blended approach to fundraising, and as such receive funding from Trusts and Foundations, High Net Worth Individuals, donations from our supporters and wider the public through crowdfunders and fundraising platforms or donations through our website. We do all of our fundraising in house, and do not have any arrangements with external people or organisations to fundraise on our behalf. Some members of the public engage in activities such as running marathons to raise funds for us, but we do not have prior agreements with these activists. The funding received via this channel is akin to our online donations.

We have not formally registered with the Fundraising Regulator, however, in relation to protecting vulnerable people and other members of the public our Employee Handbook states that we will ensure that:

- We comply with the Code of Fundraising Practice, including fundraising that involves children;
- Employees and volunteers are made aware of the Institute of Fundraising guidance on keeping fundraising safe and the NCVO Guidance on vulnerable people and fundraising;
- Our fundraising material is accessible, clear and ethical, including not placing any undue pressure on individuals to donate;
- We do not either solicit nor accept donations from anyone whom we know or think may not be competent to make their own decisions; and
- We are sensitive to any additional needs that a donor may have when attending our events.

There have been no instances of non-compliance with these standards, or complaints received about our fundraising activity.

Plans for the future

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

Objective one - empower local communities

- **River Rescue Kit Phase 2** - Continue with a programme of virtual in person events building on the River Rescue Kit to support and equip community river campaigners. We will look to invite community leaders to lead these events as well as the River Action team;
- Develop our citizen science strategy for both River Action and the communities we support through equipment loan and funding. The strategy will ensure it has maximum campaigning impact and that the data we collect is in the public domain in a form that is accessible and clear to media, Government and other campaigners;
- **River Action community fund** - Continue to identify and find grassroots river campaigns that we can support and amplify, channelling funding from our generous donors into high-impact and qualified community projects and campaigns;

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Report of the trustees

For the year ended 31 March 2025

- Build our presence on the River Severn, connecting community voices across the catchment, catalysing a grassroots movement, using targeted citizen science, specifically eDNA testing, as both a tool for community engagement and a method for generating credible, localised evidence of pollution;
- Consolidate the strong foundation and continue to develop 'Friends of the Thames' (FOTT) collaboration of community groups and activists along the river, targeting Thames Water as the UK's biggest polluter and pressuring the Government to hold them to account; and
- **Make a nuisance** - Launch a powerful coordinated legal action with communities to investigate and stop sewage pollution.

Objective two - mobilise public opinion

- Drive creative and meaningful 'calls to action' that leverage the public to maximise the impact of our campaigns, including where legal action is involved. We will particularly invest in driving actions that engage and mobilise the public around agricultural pollution;
- Continue to spread awareness across our digital media platforms (social and website) and gain wide and extensive coverage in the local, national and international media with original stories and high impact campaigns;
- Use the River Rescue Kit to identify stories and campaigning opportunities from various communities and then promote those stories through our communications channels;
- Develop our influencer and ambassador strategy to amplify our campaign impact and develop key relationships with micro and macro influencers, looking for opportunities to partner with influencers to create novel and engaging content that drives public opinion around our campaigns; and
- Embed the use of analytics across the organisation to assess and improve our media and digital communications.

Objective three - advocate government policy and industry practice change

- Play a leading role in driving ambition of the Independent Water Commission to ensure recommendations drive political ambition for systemic reform of the water sector;
- Looking ahead to the Welsh election in 2026, work with key partners to develop a Welsh Charter for Rivers and targeted political advocacy plan to ensure rivers are front and centre of Senedd elections;
- The APPG will have a series of evidence sessions building understanding of the issue in this caucus of parliamentarians. The first session will focus on sewage and agricultural pollution. The APPG is also set to meet Sir John Cunliffe, chair of the Independent Water Commission;
- River Action is calling for a new Agricultural Water Pollution Strategy. We have developed a six-point plan of deliverable actions that could substantially reduce the well documented damage being done to our watercourses by agricultural pollution while enabling the transition to regenerative agriculture and enhanced food security. The year ahead will see the dissemination of this strategy across Westminster and Whitehall a high priority;
- Use our strategic legal actions to raise awareness through campaigning and push for systemic changes. Looking ahead, we will work to embed the implications of the River Action v Environment Agency, NFU v Herefordshire Council and Dr Alison Caffyn v Shropshire Council rulings through inside and outside track advocacy across the UK;
- We are bringing a judicial review challenge against Ofwat in relation to its price review 24 determination (with a hearing expected towards the end of 2025), we are pursuing our Advertising Standards Authority complaints against the Red Tractor Food Assurance Scheme (with the potential for litigation if the complaints are not upheld) and we may bring a judicial review against DEFRA in relation to its decision-making around Thames Water and the Special Administration Regime;

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For the year ended 31 March 2025

- In addition, we will continue to develop and bring targeted legal actions that seek to clarify the law, set new legal precedents with ripple effects for legal and policy decision-making, and hold polluters, regulators and government 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;
- Continue to pressure Nando's, highlighting its role in river pollution and become a market leader to address the issue;
- Build on the success of our #CheekyNando campaign to target other key supply chain protagonists e.g. KFC, Tesco, Hook2Sisters etc; and
- Build on our Judicial Review against Shropshire Council to highlight the 'enablers' of chicken mega farms across the Severn catchment, particularly within the planning system, linking into the Planning and Infrastructure Bill.

Operations and system update

To strengthen our governance and broaden the expertise guiding our strategic direction, River Action is planning to recruit three new trustees. Each new trustee will bring valuable and diverse knowledge to the charity, supporting us as we grow and evolve.

We will also change our accounting period from April–March to January–December, aligning our financial reporting with our campaign strategy. This change will take effect from 1 April 2025.

In addition, we will be implementing a new Customer Relationship Management (CRM) system. This will allow us to better store, manage, and utilise our contact data — improving communication, stakeholder engagement, and operational efficiency.

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.

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.

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Report of the trustees

For the year ended 31 March 2025

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.

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.

Auditors

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

Approved by the trustees on 15 September 2025 and signed on their behalf by

Charles Watson

Charles Watson
Chair

Independent auditors' report

To the trustees of

River Action UK

Opinion

We have audited the financial statements of River Action UK (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related 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 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 7 to the financial statements, 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. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the trustees of

River Action UK

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, 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 they 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

Independent auditors' report

To the trustees of

River Action UK

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditors' report

To the trustees of

River Action UK

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 auditor's 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.

Godfrey Wilson Limited

Date: 15 September 2025

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Godfrey Wilson Limited 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.

River Action UK

Statement of financial activities

For the year ended 31 March 2025

		Restricted	Unrestricted	2025	Restated
	Note	£	£	Total	2024
				£	Total
					£
Income from:					
Donations	3	258,576	1,127,720	1,386,296	873,357
Charitable activities	4	132,450	-	132,450	50,669
Interest income		-	11,840	11,840	4,714
Total income		<u>391,026</u>	<u>1,139,560</u>	<u>1,530,586</u>	<u>928,740</u>
Expenditure on:					
Raising funds		-	144,558	144,558	93,244
Charitable activities		<u>478,236</u>	<u>853,724</u>	<u>1,331,960</u>	<u>633,727</u>
Total expenditure	6	<u>478,236</u>	<u>998,282</u>	<u>1,476,518</u>	<u>726,971</u>
Net income / (expenditure)		(87,210)	141,278	54,068	201,769
Transfers between funds		<u>40,289</u>	<u>(40,289)</u>	-	-
Net movement in funds	8	(46,921)	100,989	54,068	201,769
Reconciliation of funds:					
Total funds brought forward		<u>69,620</u>	<u>380,481</u>	<u>450,101</u>	<u>248,332</u>
Total funds carried forward		<u><u>22,699</u></u>	<u><u>481,470</u></u>	<u><u>504,169</u></u>	<u><u>450,101</u></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 14 to the accounts.

The prior year comparative has been restated to recognise restricted grant income within charitable activities, rather than donations and legacies, in line with the treatment in the current year. There is no impact on the reserves position.

River Action UK

Balance sheet

As at 31 March 2025

	Note	£	2025 £	2024 £
Current assets				
Debtors	11	30,773		11,461
Cash at bank and in hand		<u>543,656</u>		<u>458,355</u>
		574,429		469,816
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(70,260)</u>		<u>(19,715)</u>
Net current assets			<u>504,169</u>	<u>450,101</u>
Net assets	13		<u>504,169</u>	<u>450,101</u>
Funds	14			
Restricted funds			22,699	69,620
Unrestricted funds				
General funds			<u>481,470</u>	<u>380,481</u>
Total charity funds			<u>504,169</u>	<u>450,101</u>

Approved by the trustees on 15 September 2025 and signed on their behalf by

Charles Watson

Charles Watson
Chair

River Action UK**Statement of cash flows****For the year ended 31 March 2025**

	2025	2024
	£	£
Cash used in operating activities:		
Net movement in funds	54,068	201,769
Adjustments for:		
Dividends, interest and rents from investments	(11,840)	(4,714)
Increase in debtors	(19,312)	(5,487)
Decrease in creditors	50,545	12,287
Net cash provided by operating activities	73,461	203,855
Cash flows from investing activities:		
Dividends, interest and rents from investments	11,840	4,714
Net cash provided by investing activities	11,840	4,714
Increase in cash and cash equivalents in the year	85,301	208,569
Cash and cash equivalents at the beginning of the year	458,355	249,786
Cash and cash equivalents at the end of the year	543,656	458,355

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

River Action UK

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies

a) General information and basis of preparation

River Action UK is a charitable incorporated organisation registered in England and Wales. The registered office address is Mariner House, 62 Prince Street, Bristol, BS1 4QD.

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.

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 2025

1. Accounting policies (continued)

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) Grants payable

Grants which have been authorised and paid are included as expenditure in the Statement of Financial Activities. Grants which have been authorised but not yet paid are accrued in the balance sheet and are included within creditors falling due within one year or after one year (as appropriate).

i) 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:

	2025	2024
Raising funds	9.8%	13.0%
Charitable activities	90.2%	87.0%

j) 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.

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

k) 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.

l) 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.

m) 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.

n) 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.

o) 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.

River Action UK

Notes to the financial statements

For the year ended 31 March 2025

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	Restated 2024 Total £
Income from:			
Donations	70,783	802,574	873,357
Charitable activities	50,669	-	50,669
Interest income	-	4,714	4,714
Total income	121,452	807,288	928,740
Expenditure on:			
Raising funds	-	93,244	93,244
Charitable activities	110,558	523,169	633,727
Total expenditure	110,558	616,413	726,971
Net income and net movement in funds	10,894	190,875	201,769

3. Income from donations

	Restricted £	Unrestricted £	2025 Total £
Donations	258,576	350,587	609,163
Grants	-	756,167	756,167
Gift aid	-	20,966	20,966
Total income from donations	258,576	1,127,720	1,386,296

Prior period comparative

	Restricted £	Unrestricted £	Restated 2024 Total £
Donations	62,215	101,037	163,252
Grants	-	666,362	666,362
Gift aid	8,568	35,175	43,743
Total income from donations	70,783	802,574	873,357

River Action UK

Notes to the financial statements

For the year ended 31 March 2025

4. Income from charitable activities

	Restricted £	Unrestricted £	2025 Total £
Grants	<u>132,450</u>	<u>-</u>	<u>132,450</u>
Prior period comparative			Restated 2024
	Restricted £	Unrestricted £	Total £
Grants	<u>50,669</u>	<u>-</u>	<u>50,669</u>

5. Government grants

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

River Action UK

Notes to the financial statements

For the year ended 31 March 2025

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Staff costs (note 9)	114,383	410,100	84,207	608,690
Design costs	-	234,270	-	234,270
Raising awareness and campaigning	-	156,464	-	156,464
Legal	-	112,450	-	112,450
Computer and website	-	-	56,798	56,798
Props and equipment	-	55,775	-	55,775
Travel and subsistence	-	-	47,282	47,282
Grants payable (note 7)	-	40,000	-	40,000
Advertising, marketing and PR	-	31,817	7,382	39,199
Photography	-	31,167	-	31,167
Accountancy	-	-	16,979	16,979
Event costs	-	16,056	-	16,056
Meeting costs	-	-	14,581	14,581
Administrators	-	-	14,538	14,538
Printing, postage and stationery	-	-	10,496	10,496
Insurance	-	-	7,544	7,544
Staff training and welfare	-	-	5,346	5,346
Recruitment	-	-	3,988	3,988
Fundraising platform fees	3,817	-	-	3,817
Charitable and political donations	-	1,000	-	1,000
Bank fees	-	-	78	78
Sub-total	118,200	1,089,099	269,219	1,476,518
Allocation of support and governance costs	26,358	242,861	(269,219)	-
Total expenditure	144,558	1,331,960	-	1,476,518

Total governance costs were £9,000 (2024: £3,360).

River Action UK

Notes to the financial statements

For the year ended 31 March 2025

6 Total expenditure (continued) Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 9)	69,663	251,124	54,051	374,838
Raising awareness and campaigning	-	156,874	-	156,874
Design costs	-	67,500	-	67,500
Travel and subsistence	-	-	30,438	30,438
Computer and website	-	-	29,612	29,612
Administrators	-	-	13,749	13,749
Advertising, marketing and PR	-	-	8,304	8,304
Props and equipment	-	7,873	-	7,873
Photography	-	7,633	-	7,633
Event costs	-	5,783	-	5,783
Meeting costs	-	-	5,656	5,656
Accountancy	-	-	4,717	4,717
Recruitment	-	-	3,715	3,715
Staff training and welfare	-	-	3,161	3,161
Fundraising platform fees	3,142	-	-	3,142
Insurance	-	-	2,680	2,680
Printing, postage and stationery	-	-	1,133	1,133
Bank fees	-	-	150	150
Legal	-	13	-	13
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

River Action UK

Notes to the financial statements

For the year ended 31 March 2025

7. Grants payable

During the year, 4 (2024: Nil) new grants were awarded to 4 institutions (2024: Nil) and none to individuals (2024: Nil) under our charitable objective to empower local communities to protect Britain's rivers, as set out in our annual report.

Total grants committed to during the year were as follows:

	2025 £	2024 £
Grants payable to institutions:		
Friends of the Wye	5,000	-
Fulham Reach Boat Club	5,000	-
The Cleddau Project	5,000	-
Friends of the Thames	25,000	-
Total grants payable to institutions	40,000	-

Allocation of support costs to grant making activities is given in note 6.

There were no grants payable included in accruals at the year end (2024: £nil).

8. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	288
Auditor's remuneration (excluding VAT):		
▪ Statutory audit	7,500	-
▪ Independent examination	-	2,800
▪ Other services	6,649	1,131

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements. Our auditors have also provided bookkeeping, consultancy, and payroll services to the charity during the year.

9. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	525,791	328,133
Social security costs	52,936	29,939
Pension costs	29,963	16,766
	608,690	374,838

River Action UK

Notes to the financial statements

For the year ended 31 March 2025

9. Staff costs and numbers (continued)

Included in salaries and wages are ex-gratia termination payments of £2,860. These costs have been funded from unrestricted general funds (note 14).

1 employee earned between £100,000 and £110,000 (2024: 1 employee earned between £90,000 and £100,000).

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 £121,061 (2024: £106,048).

	2025 No.	2024 No.
Average head count	<u>13</u>	<u>9</u>

10. Taxation

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

11. Debtors

	2025 £	2024 £
Trade debtors	650	116
Gift aid	-	8,588
Prepayments	<u>30,123</u>	<u>2,757</u>
	<u>30,773</u>	<u>11,461</u>

12. Creditors : amounts falling due within 1 year

	2025 £	2024 £
Trade creditors	44,775	4,748
Accruals	9,662	3,572
Other taxation and social security	<u>15,823</u>	<u>11,395</u>
	<u>70,260</u>	<u>19,715</u>

River Action UK

Notes to the financial statements

For the year ended 31 March 2025

13. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	2025 Total £
Current assets	22,699	551,730	574,429
Current liabilities	-	(70,260)	(70,260)
Net assets at 31 March 2025	22,699	481,470	504,169

Prior year comparative

	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	69,620	380,481	450,101

River Action UK

Notes to the financial statements

For the year ended 31 March 2025

14. Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2025 £
Restricted funds					
Legal Action	69,620	54,950	(115,915)	-	8,655
The Wales Project	-	50,000	(50,000)	-	-
March for Clean Water	-	249,733	(290,022)	40,289	-
Citizen Science	-	36,343	(22,299)	-	14,044
Total restricted funds	69,620	391,026	(478,236)	40,289	22,699
Unrestricted funds					
General funds	380,481	1,139,560	(998,282)	(40,289)	481,470
Total unrestricted funds	380,481	1,139,560	(998,282)	(40,289)	481,470
Total funds	450,101	1,530,586	(1,476,518)	-	504,169

Purposes of restricted funds

Legal Action

This includes all costs related to our legal campaigns, such as outsourcing (including legal fees), gathering new evidence, strategic communications to maximise campaign impact, and the dedicated work of our team involved in these efforts.

The Wales Project

Funding supported our essential work in Wales, helping to strengthen local environmental efforts and campaigns.

March for Clean Water

A powerful demonstration calling for urgent action to protect water quality and combat pollution. Activists, communities, and environmental groups united to raise awareness and push for stronger policies ensuring clean, safe water.

Citizen Science

This project supports catchment-based activism, the monitoring of pollution, and river restoration. River Action has developed a new Communities Toolkit, which includes expanding the citizen science programme to wider catchments.

Transfers between funds

Transfers between funds represent the charity's decision to support projects with general reserves, covering a budgeted overspend.

River Action UK

Notes to the financial statements

For the year ended 31 March 2025

14. Movements in funds (continued)

Prior year comparative

	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	-	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	189,606	928,740	(726,971)	450,101

15. Related party transactions

The aggregate donations from trustees during the year was £195,000 of which £65,000 was restricted (2024: Nil).

Erica Popplewell, Head of Communities, is a trustee of Friends of the Thames (charity number 1212696). James Wallace, CEO, is on the advisory board of Friends of the Thames. During the year the charity paid a grant of £25,000 (2024: £nil) to Friends of the Thames. All amounts were paid in the year. All transactions were carried out at arms' length.