

DROP4DROP LIMITED

England & Wales · Charity number 1115277

Details

Other names	DROP4DROP
Status	Registered
Legal form	Charitable company
Company number	05704054
Registered	2006-07-13
Register	View on the Charity Commission register

Contact

Address	Unit 21 Mackley Industrial Estate BN5 9XR
Phone	08452025433
Email	info@drop4drop.org
Website	www.drop4drop.org

Activities

Objects: TO RELIEVE POVERTY AND SICKNESS, AND TO PRESERVE AND PROTECT HEALTH IN ANY PART OF THE WORLD, BY THE PROVISION AND MAINTENANCE OF CLEAN WATER SUPPLIES.

Activities: Drop4drop is a charity supported by bottled drinks companies and actively uses donations from those companies and individuals to source and fund projects to provide clean drinking water in developing countries, through worldwide charities.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTISE NATIONAL AND OVERSEAS
- Ethiopia
- India
- Malawi
- Mozambique
- South Sudan
- Uganda

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£81,798	£138,483	-	-
2024-03-31	£83,643	£149,566	-	-
2023-03-31	£171,074	£239,129	-	-
2022-03-31	£174,659	£103,250	-	-
2021-03-31	£163,102	£47,645	-	-

Trustees

Name	Role	Appointed
Mrs Katie Barry		2016-04-12
RAYMOND LEEK		
SIMON CHRISTOPHER KONECKI		
The Honourable Lucas White		2016-04-01

DROP4DROP LIMITED

England & Wales - Charity number 1115277

Accounts

Drop4Drop Limited

(A company limited by guarantee)

Charity No. 1115277

Company No. 05704054

Trustees' Report and Unaudited Accounts

31 March 2025

Drop4Drop Limited
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Drop4Drop Limited
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05704054

Charity No. 1115277

Registered Office

Unit 21 Mackley Industrial Estate

Small Dole

Henfield

BN5 9XR

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

K.L. Barry

S.C. Konecki

R. Leek

L. White

Directors of Corporate Trustees

S.C. Konecki

R. Leek

Accountants

Time Accounts Limited

Unit 3 English Business Park

English Close

Hove

East Sussex

BN3 7ET

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed. The company is constituted under the Articles of Association and is registered charity number 1115277.

Recruitment and appointment of trustee

- The meeting is to be set and objectives set by the Founder;
- All Trustees must be in attendance;
- The Trustee must carefully consider the eligibility and appropriateness of the proposed trustee;
- A majority vote must be agreed before appointing new members of the board.

OBJECTIVES AND ACTIVITIES

Objects and aims

Mission:

DROP4DROP believes everyone, everywhere, has the right to clean water. Access to clean water transforms lives, creates opportunities and lays the foundations for a brighter future.

Purpose:

DROP4DROP (forthwith named as 'the Charity') is a public benefit organisation that is committed to providing clean water projects across the globe to communities without access.

- The Charity, based in the United Kingdom, seeks to provide clean drinking bore-wells across the globe to communities living without access. The Charity's goal is to strategise and implement tools and solutions to alleviate the World Water Crisis
- The Charity provides grants to in-country organisations to provide sustainable clean water solutions, funded by vital donations from corporate and private individuals.
- The Charity receives funding and operational support from Life UK Ltd (mentioned forthwith as The Business') to ensure operational costs are absorbed outside the Charity's financial structure.
- The Charity researches and implements the advancement of resources and methods to provide clean water to communities living without access to clean water.
- The Charity utilises partnerships with non-governmental organisations in the locations of work and provides grants to outsource physical construction of wells. The Charity's objectives are the relief and assistance of people in developing countries deprived of clean drinking water. In particular accepting, administering and redistributing donations from the bottled water and soft drinks industry and investing these donations in water projects in affected countries.

Public benefit

The significant activities undertaken by charity during the year are:

- Circa 79 clean water projects constructed, roughly 30,000 people reached.
- Implemented clean water projects in Uganda, The Gambia, Malawi, Zambia, Kenya and Tamil Nadu, India.
- Continued development on projects in Kenya and Zambia.
- Continued work on developing our carbon offsetting programme in Uganda.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Drop4Drop Limited
Trustees Annual Report

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

ACHIEVEMENTS AND PERFORMANCE

Main achievements of the charity are as follows:

- Circa 79 clean water projects constructed, roughly 30,000 people reached.
- Implemented clean water projects in Uganda, The Gambia, Malawi, Zambia, Kenya and Tamil Nadu, India.
- Continued development on projects in Kenya and Zambia.
- Continued work on developing our carbon offsetting programme in Uganda.
- Data collection from old projects across our project locations

FINANCIAL REVIEW

The charity continues its support to ongoing projects. Expenditure is incurred in furtherance of the charity priorities as outlined in its Objectives and Activities.

The charity has significant reserves which the Trustee closely monitor.

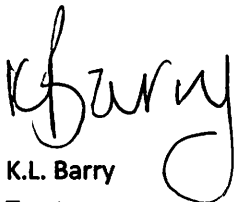
Policy on reserves

The charity will ensure there are always funds available for priorities and will analyse all commitments to ensure efficiency without overspend.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board


K.L. Barry
Trustee

Drop4Drop Limited**Independent Examiners Report****Independent Examiner's Report to the trustees of Drop4Drop Limited**

I report to the charity trustees on my examination of the financial statements of Drop4Drop Limited for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Mrs Hannah Thatcher, FCA LLB
Institute of Chartered Accountants England & Wales
Time Accounts Limited
Unit 3 English Business Park
English Close
Hove
East Sussex
BN3 7ET

Drop4Drop Limited
Statement of Financial Activities
for the year ended 31 March 2025

		Unrestricted		
		funds	Total funds	Total funds
		2025	2025	2024
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	4	81,798	81,798	83,642
Total		<u>81,798</u>	<u>81,798</u>	<u>83,642</u>
Expenditure on:				
Charitable activities	5	138,416	138,416	149,468
Other	7	67	67	68
Total		<u>138,483</u>	<u>138,483</u>	<u>149,536</u>
Net gains on investments		-	-	-
Net expenditure		<u>(56,685)</u>	<u>(56,685)</u>	<u>(65,894)</u>
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		<u>(56,685)</u>	<u>(56,685)</u>	<u>(65,894)</u>
Other gains and losses				
Net movement in funds		<u>(56,685)</u>	<u>(56,685)</u>	<u>(65,894)</u>
Reconciliation of funds:				
Total funds brought forward		169,655	169,655	235,549
Total funds carried forward		<u>112,970</u>	<u>112,970</u>	<u>169,655</u>

Drop4Drop Limited**Balance Sheet**

at 31 March 2025

Company No.	05704054	Notes	2025	2024
			£	£
Current assets				
Debtors		9	21,785	21,785
Cash at bank and in hand			93,781	150,580
			<u>115,566</u>	<u>172,365</u>
Creditors: Amount falling due within one year		10	(2,596)	(2,710)
			<u>112,970</u>	<u>169,655</u>
Net current assets			112,970	169,655
Total assets less current liabilities			<u>112,970</u>	<u>169,655</u>
Net assets excluding pension asset or liability			<u>112,970</u>	<u>169,655</u>
Total net assets			<u>112,970</u>	<u>169,655</u>
The funds of the charity				
Unrestricted funds				
General funds		11	112,970	169,655
			<u>112,970</u>	<u>169,655</u>
Total funds			<u>112,970</u>	<u>169,655</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

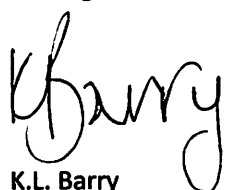
For the year ended 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 16 December 2025

And signed on its behalf by:



K.L. Barry
Trustee

Drop4Drop Limited
Notes to the Accounts

for the year ended 31 March 2025

1 Accounting policies

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Drop4Drop Ltd 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 notes.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Drop4Drop Limited
Notes to the Accounts

Expenditure

Recognition of expenditure	All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.
Other expenditure	These are support costs not allocated to a particular activity. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade and other debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Accrued income relates to money the charity is due to received in relation to donations / grants but has yet to be received, and for which an invoice / request for funds has yet to be made to the donor.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade and other creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity is exempt from preparation of a cash flow statement.

2 Charity status

The charity is incorporated in England and Wales and is limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The charity is incorporated in England and Wales.

The address of its registered office is:

Unit 21 Mackley Industrial Estate
Small Dole
Henfield
BN5 9XR

Drop4Drop Limited
Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Donations and legacies	83,642	83,642
Total	<u>83,642</u>	<u>83,642</u>
Expenditure on:		
Charitable activities	149,468	149,468
Other	68	68
Total	<u>149,536</u>	<u>149,536</u>
Net income	<u>(65,894)</u>	<u>(65,894)</u>
Net income before other gains/(losses)	(65,894)	(65,894)
Other gains and losses:		
Net movement in funds	<u>(65,894)</u>	<u>(65,894)</u>
Reconciliation of funds:		
Total funds brought forward	235,549	235,549
Total funds carried forward	<u>169,655</u>	<u>169,655</u>

4 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
Charity incoming resources (projects)	81,798	81,798	83,642
	<u>81,798</u>	<u>81,798</u>	<u>83,642</u>

Grants received are unrestricted but are to be used by the charity in furtherance of its mission and to be provided to recipient institutions to be used for the purposes of clean water projects.

Drop4Drop Limited
Notes to the Accounts

5 Expenditure on charitable activities

	Unrestricted	Total	Total
		2025	2024
	£	£	£
<i>Expenditure on charitable activities</i>			
Small Costs (Projects)	70	70	258
Grants made	90,620	90,620	88,104
<i>Governance costs</i>			
Allocated support cost - wages & salaries	40,000	40,000	46,636
Allocated support cost - pension	1,013	1,013	1,013
Other governance cost	6,713	6,713	13,457
	<u>138,416</u>	<u>138,416</u>	<u>149,468</u>

6 Analysis of grants

Activity or programme	Total	Total
	2025	2024
	£	£
Clean Water Project in India	21,109	27,914
Clean Water Project in Uganda	10,764	43,577
Clean Water Project in Zambia	9,194	8,960
Clean Water Project in Kenya	2,678	7,653
Clean Water Project in Gambia	26,997	-
Clean Water Project in Malawi	19,878	-
	<u>90,620</u>	<u>88,104</u>

Grants for clean water projects in Tamil Nadu, India were paid out to the following organisations. RCLWA (Rural Christian Lepers Welfare Association)

Grants for clean water projects in the Hoima District, Uganda and Mpigi District, Uganda were paid out to the following organisations.

Kituntu Women's Association

Grants for clean water projects in The Gambia were paid out to the following organisations.

Water Charity

Grants for clean water projects in Malawi were paid out to the following organisations.

Wells for Zoe

Grants for clean water projects in Kenya were paid out to the following organisations.

Well Boring

Grants for clean water projects in Zambia were paid out to the following organisations.

Village Water Zambia

The provision of grants to such institutions are unrestricted but are to be used for the purpose of clean water projects.

Drop4Drop Limited
Notes to the Accounts

7 Other expenditure

	Unrestricted	Total	Total
		2025	2024
	£	£	£
General administrative costs	67	67	68
	<u>67</u>	<u>67</u>	<u>68</u>

8 Staff costs

	2025	2024
Pension costs	1,013	1,013
	<u>1,013</u>	<u>1,013</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2025	2024
	Number	Number
	1	2
	<u>1</u>	<u>2</u>

9 Debtors

	2025	2024
	£	£
Trade debtors	21,785	21,785
	<u>21,785</u>	<u>21,785</u>

10 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Trade creditors	84	160
Other taxes and social security	612	657
Other creditors	225	225
Accruals	1,675	1,668
	<u>2,596</u>	<u>2,710</u>

Drop4Drop Limited
Notes to the Accounts

11 Movement in funds

	At 1 April 2024 £	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2025 £
Restricted funds:				
Unrestricted Funds:				
General funds	169,655	81,798	(138,483)	112,970
Total Funds	<u>169,655</u>	<u>81,798</u>	<u>(138,483)</u>	<u>112,970</u>

Previous Year

	At 1 April 2023	Incoming resources (including other gains/losses)	Resources expended	At 31 March 2024
Unrestricted Funds:				
General Funds	235,549	83,642	(149,536)	169,655
Total Funds	<u>235,549</u>	<u>83,642</u>	<u>(149,536)</u>	<u>169,655</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Current assets	115,566	115,566
Current liabilities	(2,596)	(2,596)
Total net assets	<u>112,970</u>	<u>112,970</u>
	Unrestricted funds	At 31 March 2024
Current assets	172,365	172,365
Current liabilities	(2,710)	(2,710)
Total net assets	<u>169,655</u>	<u>169,655</u>

13 Reconciliation of net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash and cash equivalents	150,580	(56,799)	93,781
	<u>150,580</u>	<u>(56,799)</u>	<u>93,781</u>
Net debt	<u>150,580</u>	<u>(56,799)</u>	<u>93,781</u>

Drop4Drop Limited
Notes to the Accounts

14 Commitments

Pension commitments

	2025	2024
	£	£
The pension cost charge to the company amounted to:	<u>1,013</u>	<u>1,013</u>
Unpaid contributions due to the fund are included in other creditors and amounted to:	<u>225</u>	<u>225</u>

15 Related party disclosures

	2025	2024
	£	£
<i>Transactions with related parties</i>		
<i>Name of related party</i>		
<i>Description of relationship between the parties</i>		
<i>Description of transaction and general amounts involved</i>		
<i>Amount due from/(to) the related party</i>	20,000	7,872
<i>Name of related party</i>		
<i>Description of relationship between the parties</i>		
<i>Description of transaction and general amounts involved</i>		
<i>Amount due from/(to) the related party</i>	20,000	7,872
<i>Controlling party</i>		

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Drop4Drop Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted		
	funds	Total funds	Total funds
	2025	2025	2024
	£	£	£
Income and endowments from:			
Donations and legacies	81,798	81,798	83,642
	<u>81,798</u>	<u>81,798</u>	<u>83,642</u>
Total income and endowments	81,798	81,798	83,642
Expenditure on:			
Charitable activities			
Small Costs (Projects)	70	70	258
Grants made	90,620	90,620	88,104
	<u>90,690</u>	<u>90,690</u>	<u>88,362</u>
Governance costs	40,000	40,000	46,636
	1,013	1,013	1,013
	6,713	6,713	13,457
	<u>47,726</u>	<u>47,726</u>	<u>61,106</u>
Total of expenditure on charitable activities	138,416	138,416	149,468
General administrative costs, including depreciation and amortisation			
Bank charges	67	67	68
	<u>67</u>	<u>67</u>	<u>68</u>
Total of expenditure of other costs	67	67	68
Total expenditure	138,483	138,483	149,536
Net gains on investments	-	-	-
	<u>(56,685)</u>	<u>(56,685)</u>	<u>(65,894)</u>
Net expenditure	(56,685)	(56,685)	(65,894)
Net expenditure before other gains/(losses)	(56,685)	(56,685)	(65,894)
Other Gains	-	-	-
	<u>(56,685)</u>	<u>(56,685)</u>	<u>(65,894)</u>
Net movement in funds	(56,685)	(56,685)	(65,894)
Reconciliation of funds:			
Total funds brought forward	169,655	169,655	235,549
Total funds carried forward	112,970	112,970	169,655

DROP4DROP LIMITED

England & Wales - Charity number 1115277

Accounts

Drop4Drop Limited

(A company limited by guarantee)

Charity No. 1115277

Company No. 05704054

Trustees' Report and Unaudited Accounts

31 March 2024

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Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05704054

Charity No. 1115277

Registered Office

Unit 21 Mackley Industrial Estate
Small Dole
Henfield
BN5 9XR

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

K.L. Barry
S.C. Konecki
R. Leek
L. White

Directors of Corporate Trustees

S.C. Konecki
R. Leek

Accountants

Time Accounts Limited
Room 34
Basepoint Business Centre
Little High Street
Shoreham-by-sea
BN43 5EG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed. The company is constituted under the Articles of Association and is registered charity number 1115277.

Recruitment and appointment of trustee

- The meeting is to be set and objectives set by the Founder;
- All Trustees must be in attendance;
- The Trustee must carefully consider the eligibility and appropriateness of the proposed trustee;
- A majority vote must be agreed before appointing new members of the board.

OBJECTIVES AND ACTIVITIES

Objects and aims

Mission:

DROP4DROP believes everyone, everywhere, has the right to clean water. Access to clean water transforms lives, creates opportunities and lays the foundations for a brighter future.

Purpose:

DROP4DROP (forthwith named as 'the Charity') is a public benefit organisation that is committed to providing clean water projects across the globe to communities without access.

- The Charity, based in the United Kingdom, seeks to provide clean drinking bore-wells across the globe to communities living without access. The Charity's goal is to strategise and implement tools and solutions to alleviate the World Water Crisis
- The Charity provides grants to in-country organisations to provide sustainable clean water solutions, funded by vital donations from corporate and private individuals.
- The Charity receives funding and operational support from Life UK Ltd (mentioned forthwith as The Business') to ensure operational costs are absorbed outside the Charity's financial structure.
- The Charity researches and implements the advancement of resources and methods to provide clean water to communities living without access to clean water.
- The Charity utilises partnerships with non-governmental organisations in the locations of work and provides grants to outsource physical construction of wells. The Charity's objectives are the relief and assistance of people in developing countries deprived of clean drinking water. In particular accepting, administering and redistributing donations from the bottled water and soft drinks industry and investing these donations in water projects in affected countries.

Public benefit

The significant activities undertaken by charity during the year are:

- Circa 48 clean water projects constructed, roughly 24,000 people reached.
- Implemented clean water projects in Uganda, across Mpigi District & Hoima District, Zambia, Kenya and Tamil Nadu, India.
- Began work on projects in Kenya and Zambia.
- Continued work on developing our carbon offsetting programme in Uganda.

Drop4Drop Limited
Trustees Annual Report

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

ACHIEVEMENTS AND PERFORMANCE

Main achievements of the charity are as follows:

- Circa 48 clean water projects constructed, roughly 24,000 people reached.
- Implemented clean water projects in Uganda, across Mpigi District & Hoima District, Zambia, Kenya and Tamil Nadu, India.
- Began work on projects in Kenya and Zambia.
- Continued work on developing our carbon offsetting programme in Uganda.

FINANCIAL REVIEW

The charity continues its support to ongoing projects. Expenditure is incurred in furtherance of the charity priorities as outlined in its Objectives and Activities.

The charity has significant reserves which the Trustees closely monitor.

Policy on reserves

The charity will ensure there are always funds available for priorities and will analyse all commitments to ensure efficiency without overspend.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



K.L. Barry
Trustee

Drop4Drop Limited

Independent Examiners Report

Independent Examiner's Report to the trustees of Drop4Drop Limited

I report to the charity trustees on my examination of the financial statements of Drop4Drop Limited for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

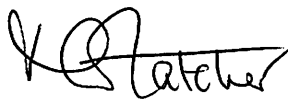
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Mrs Hannah Thatcher, FCA LLB
Institute of Chartered Accountants England & Wales
Time Accounts Limited
Room 34
Basepoint Business Centre
Little High Street
Shoreham-by-sea
BN43 5EG

Drop4Drop Limited
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted		
		funds	Total funds	Total funds
		2024	2024	2023
	Notes	£	£	£
Income and endowments				
from:				
Donations and legacies	4	83,642	83,642	171,074
Total		83,642	83,642	171,074
Expenditure on:				
Charitable activities	5	149,468	149,468	239,072
Other	7	68	68	57
Total		149,536	149,536	239,129
Net gains on investments		-	-	-
Net expenditure		(65,894)	(65,894)	(68,055)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(65,894)	(65,894)	(68,055)
Other gains and losses				
Net movement in funds		(65,894)	(65,894)	(68,055)
Reconciliation of funds:				
Total funds brought forward		235,549	235,549	303,604
Total funds carried forward		169,655	169,655	235,549

Drop4Drop Limited**Balance Sheet**

at 31 March 2024

Company No. 05704054	Notes	2024 £	2023 £
Current assets			
Debtors	9	21,785	8,060
Cash at bank and in hand		150,580	230,680
		<u>172,365</u>	<u>238,740</u>
Creditors: Amount falling due within one year	10	<u>(2,710)</u>	<u>(3,191)</u>
Net current assets		169,655	235,549
Total assets less current liabilities		<u>169,655</u>	<u>235,549</u>
Net assets excluding pension asset or liability		<u>169,655</u>	<u>235,549</u>
Total net assets		<u>169,655</u>	<u>235,549</u>
The funds of the charity			
Unrestricted funds			
General funds	11	169,655	235,549
		<u>169,655</u>	<u>235,549</u>
Total funds		<u>169,655</u>	<u>235,549</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2024

And signed on its behalf by:



K.L. Barry
Trustee

Drop4Drop Limited
Notes to the Accounts

for the year ended 31 March 2024

1 Accounting policies

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Drop4Drop Ltd 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 notes.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Drop4Drop Limited
Notes to the Accounts

Expenditure

Recognition of expenditure	All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.
Other expenditure	These are support costs not allocated to a particular activity. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade and other debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Accrued income relates to money the charity is due to received in relation to donations / grants but has yet to be received, and for which an invoice / request for funds has yet to be made to the donor.

Drop4Drop Limited

Notes to the Accounts

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade and other creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity is exempt from preparation of a cash flow statement.

Drop4Drop Limited
Notes to the Accounts

2 Charity status

The charity is incorporated in England and Wales and is limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The charity is incorporated in England and Wales.

The address of its registered office is:

Unit 21 Mackley Industrial Estate
 Small Dole
 Henfield
 BN5 9XR

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	171,074	171,074
Total	<u>171,074</u>	<u>171,074</u>
Expenditure on:		
Charitable activities	239,072	239,072
Other	57	57
Total	<u>239,129</u>	<u>239,129</u>
Net income	<u>(68,055)</u>	<u>(68,055)</u>
Net income before other gains/(losses)	(68,055)	(68,055)
Other gains and losses:		
Net movement in funds	<u>(68,055)</u>	<u>(68,055)</u>
Reconciliation of funds:		
Total funds brought forward	303,604	303,604
Total funds carried forward	<u>235,549</u>	<u>235,549</u>

4 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Charity incoming resources (projects)	83,642	83,642	171,074
	<u>83,642</u>	<u>83,642</u>	<u>171,074</u>

Grants received are unrestricted but are to be used by the charity in furtherance of its mission and to be provided to recipient institutions to be used for the purposes of clean water projects.

Drop4Drop Limited
Notes to the Accounts

5 Expenditure on charitable activities

	Unrestricted	Total	Total
		2024	2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Small costs (Projects)	258	258	-
Grants made	88,104	88,104	162,126
<i>Governance costs</i>			
Allocated support cost-wages & salaries	46,636	46,636	63,347
Allocated support cost-NI & tax	-	-	1,701
Allocated support cost-pension	1,013	1,013	1,417
Other governance cost	13,457	13,457	10,481
	<u>149,468</u>	<u>149,468</u>	<u>239,072</u>

6 Analysis of grants

Activity or programme	Total	Total
	2024	2023
	£	£
Clean water project in India	27,914	116,472
Clean water project in Uganda	43,577	45,654
Clean water project in Zambia	8,960	-
Clean water project in Kenya	7,653	-
	<u>88,104</u>	<u>162,126</u>

Grants for clean water projects in Tamil Nadu, India were paid out to the following organisations - RCLWA – Rural Christian Lepers Welfare Association.

Grants for clean water projects in the Hoima District, Uganda and Mpigi District, Uganda were paid out to the following organisations - Kituntu Women’s Association

Grants for clean water projects in Kenya were paid out to the following organisation - Well Boring

Grants for clean water projects in Zambia were paid out to the following organisation - Village Water Zambia.

The provision of grants to such institutes are unrestricted but are to be used for the purpose of clean water projects.

Drop4Drop Limited
Notes to the Accounts

7 Other expenditure

	Unrestricted	Total	Total
	£	2024	2023
	£	£	£
General administrative costs	68	68	57
	<u>68</u>	<u>68</u>	<u>57</u>

8 Staff costs

	2024	2023
Pension costs	1,013	1,417
	<u>1,013</u>	<u>1,417</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2024	2023
	Number	Number
	2	2
	<u>2</u>	<u>2</u>

9 Debtors

	2024	2023
	£	£
Trade debtors	21,785	-
Prepayments and accrued income	-	8,060
	<u>21,785</u>	<u>8,060</u>

10 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	160	106
Other taxes and social security	657	1,058
Other creditors	225	225
Accruals	1,668	1,802
	<u>2,710</u>	<u>3,191</u>

Drop4Drop Limited
Notes to the Accounts

11 Movement in funds

	At 1 April 2023 £	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Unrestricted funds:				
General funds	235,549	83,642	(149,536)	169,655
Total funds	<u>235,549</u>	<u>83,642</u>	<u>(149,536)</u>	<u>169,655</u>

	At 1 April 2022 £	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfer £	At 31 March 2023 £
Unrestricted funds:					
General funds	263,628	171,074	(239,129)	39,976	235,549
Designated funds:					
Other reserves	39,976	-	-	(39,976)	-
Total	<u>39,976</u>	<u>-</u>	<u>-</u>	<u>(39,976)</u>	<u>-</u>
Total funds	<u>303,604</u>	<u>171,074</u>	<u>(239,129)</u>	<u>-</u>	<u>235,549</u>

Reserves comprising furlough income receive during the Covid-19 pandemic were transferred to general reserve available for use by the charity.

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Current assets	172,365	172,365
Current liabilities	(2,710)	(2,710)
Total net assets	<u>169,655</u>	<u>169,655</u>
	Unrestricted funds £	At 31 March 2023 £
Current assets	238,740	238,740
Current liabilities	(3,191)	(3,191)
Total net assets	<u>235,549</u>	<u>235,549</u>

Drop4Drop Limited
Notes to the Accounts

13 Reconciliation of net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash and cash equivalents	230,680	(80,100)	150,580
	<u>230,680</u>	<u>(80,100)</u>	<u>150,580</u>
Net debt	<u>230,680</u>	<u>(80,100)</u>	<u>150,580</u>

14 Commitments

Pension commitments

	2024	2023
	£	£
The pension cost charge to the company amounted to:	<u>1,013</u>	<u>1,417</u>
Unpaid contributions due to the fund are included in other creditors and amounted to:	<u>225</u>	<u>225</u>

15 Related party disclosures

	2024	2023
	£	£
<i>Transactions with related parties</i>		
<i>Name of related party</i>	K.L. Barry	
<i>Description of relationship between the parties</i>	Trustee	
<i>Description of transaction and general amounts involved</i>	Trustee of the charity is also director of UK company, Life UK Limited. During the year, charity received charitable donation of	
<i>Amount due from/(to) the related party</i>	7,872	77,470
<i>Name of related party</i>	S.C. Konecki	
<i>Description of relationship between the parties</i>	Trustee	
<i>Description of transaction and general amounts involved</i>	Trustee of the charity is also director of UK company, Life UK Limited and Factory 21 Limited. During the year, charity received charitable donation of	
<i>Amount due from/(to) the related party</i>	7,872	77,700

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

DROP4DROP LIMITED

England & Wales - Charity number 1115277

Accounts

Drop4Drop Limited

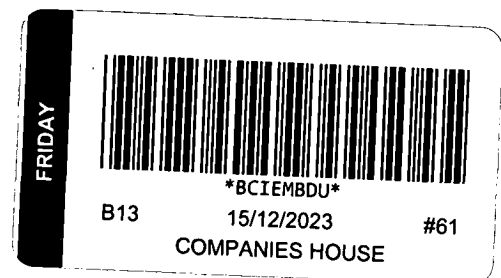
(A company limited by guarantee)

Charity No. 1115277

Company No. 05704054

Trustees' Report and Unaudited Accounts

31 March 2023



Drop4Drop Limited
Contents

	Pages
Trustees' Annual Report	2 to 5
Independent Examiner's Report	6
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Balance Sheet	8
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Drop4Drop Limited
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05704054

Charity No. 1115277

Registered Office

11a North Street
Portslade
East Sussex
BN41 1DH

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

K.L. Barry
S.C. Konecki
R. Leek
L. White

Directors of Corporate Trustees

S.C. Konecki
R. Leek

Accountants

Time Accounts Limited
Room 34
Basepoint Business Centre
Little High Street
Shoreham-by-sea
BN43 5EG

OBJECTIVES AND ACTIVITIES

Objects and aims

Mission:

DROP4DROP believes everyone, everywhere, has the right to clean water. Access to clean water transforms lives, creates opportunities and lays the foundations for a brighter future.

Purpose:

DROP4DROP (forthwith named as 'the Charity') is a public benefit organisation that is committed to providing clean water projects across the globe to communities without access.

- The Charity, based in the United Kingdom, seeks to provide clean drinking bore-wells across the globe to communities living without access. The Charity's goal is to strategise and implement tools and solutions to alleviate the World Water Crisis
- The Charity provides grants to in-country organisations to provide sustainable clean water solutions, funded by vital donations from corporate and private individuals.
- The Charity receives funding and operational support from Life UK Ltd (mentioned forthwith as The Business') to ensure operational costs are absorbed outside the Charity's financial structure.
- The Charity researches and implements the advancement of resources and methods to provide clean water to communities living without access to clean water.
- The Charity utilises partnerships with non-governmental organisations in the locations of work and provides grants to outsource physical construction of wells. The Charity's objectives are the relief and assistance of people in developing countries deprived of clean drinking water. In particular accepting, administering and redistributing donations from the bottled water and soft drinks industry and investing these donations in water projects in affected countries.

Public benefit

The significant activities undertaken by charity during the year are:

- Circa 76 clean water projects constructed, roughly 58,800 people reached.
- Implemented clean water projects in Uganda, across Mpigi District & Hoima District and Tamil Nadu, India.
- Water filtration project trials begun for collaboration project.
- Began work on projects in Senegal.
- Worked on collaborative clean water projects with a local NGO 'The Bulindi Chimpanzee and Community Project', a local NGO founded to help people and chimps co-exist, to build borehole wells outside the forest to dissipate the conflict.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

ACHIEVEMENTS AND PERFORMANCE

Main achievements of the charity are as follows:

- Circa 76 clean water projects constructed, roughly 58,800 people reached.
- Implemented clean water projects in Uganda, across Mpigi District & Hoima District and Tamil Nadu, India.
- Water filtration project trials begun for collaboration project.
- Began work on projects in Senegal.
- Worked on collaborative clean water projects with a local NGO 'The Bulindi Chimpanzee and Community Project', a local NGO founded to help people and chimps co-exist, to build borehole wells outside the forest to dissipate the conflict.

FINANCIAL REVIEW

Income for the year showed a good performance. There continued to be a healthy income from the Charity's primary business donor whose donations to the Charity are based on the volume of customer sales. The remainder of the income was received from other corporate and private donors.

The charity receives support from Life UK Ltd, which leaves funds fully available for the priorities outlined in Objectives and Activities

Policy on reserves

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Company Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under the Articles of Association and is registered charity number 1115277.

Recruitment and appointment of trustee

In order for a new trustee to be appointed, a meeting should be arranged with the proposed appointment to be outlined and followed as such

- The meeting is to be set and objectives set by the Founder;
- All Trustees must be in attendance;
- The Trustee must carefully consider the eligibility and appropriateness of the proposed trustee;
- A majority vote must be agreed before appointing new members of the board.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Drop4Drop Limited
Trustees Annual Report

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

K.L. Barry
Trustee

A handwritten signature in black ink, appearing to read 'K.L. Barry', written in a cursive style.

11 December 2023

Drop4Drop Limited

Independent Examiners Report

Independent Examiner's Report to the trustees of Drop4Drop Limited

I report to the charity trustees on my examination of the financial statements of Drop4Drop Limited for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

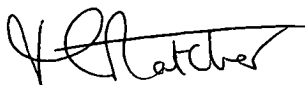
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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 financial statements to be reached.



Mrs Hannah Thatcher, FCA LLB
Institute of Chartered Accountants England & Wales
Room 34
Basepoint Business Centre
Little High Street
Shoreham-by-sea
BN43 5EG

Drop4Drop Limited
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted	Total funds	Total funds
		funds	2023	2022
	Notes	2023	2023	2022
		£	£	£
Income and endowments from:				
Donations and legacies	4	171,074	171,074	163,192
Other	5	-	-	11,467
Total		171,074	171,074	174,659
Expenditure on:				
Charitable activities	6	239,072	239,072	103,245
Other	8	57	57	5
Total		239,129	239,129	103,250
Net gains on investments		-	-	-
Net (expenditure)/income		(68,055)	(68,055)	71,409
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(68,055)	(68,055)	71,409
Other gains and losses				
Net movement in funds		(68,055)	(68,055)	71,409
Reconciliation of funds:				
Total funds brought forward		303,604	303,604	232,195
Total funds carried forward		235,549	235,549	303,604

Drop4Drop Limited**Balance Sheet**

at 31 March 2023

Company No. 05704054	Notes	2023 £	2022 £
Current assets			
Debtors	10	8,060	9,796
Cash at bank and in hand		230,680	296,334
		<u>238,740</u>	<u>306,130</u>
Creditors: Amount falling due within one year	11	(3,191)	(2,526)
Net current assets		235,549	303,604
Total assets less current liabilities		<u>235,549</u>	<u>303,604</u>
Net assets excluding pension asset or liability		235,549	303,604
Total net assets		<u>235,549</u>	<u>303,604</u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		235,549	263,628
Others		-	39,976
		<u>235,549</u>	<u>303,604</u>
Reserves	12		
Total funds		<u>235,549</u>	<u>303,604</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.


For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 11 December 2023

And signed on its behalf by:


K.L. Barry

Trustee

for the year ended 31 March 2023

1 Accounting policies

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP 2019 (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Drop4Drop Ltd 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 notes.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

- | | |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity. |
| Designated funds | These are unrestricted funds earmarked by the trustees for particular purposes. |
| Revaluation funds | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds | These are available for use subject to restrictions imposed by the donor or through terms of an appeal. |

Income

- | | |
|---------------------------------|---|
| Recognition of income | Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. |
| Income with related expenditure | Where income has related expenditure the income and related expenditure is reported gross in the SoFA. |
| Donations and legacies | Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period. |

Drop4Drop Limited
Notes to the Accounts

Expenditure

Recognition of expenditure	All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.
Other expenditure	These are support costs not allocated to a particular activity. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade and other debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Accrued income relates to money the charity is due to received in relation to donations / grants but has yet to be received, and for which an invoice / request for funds has yet to be made to the donor.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade and other creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity is exempt from preparation of a cash flow statement.

Drop4Drop Limited
Notes to the Accounts

2 Charity status

The charity is incorporated in England and Wales and is limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The charity is incorporated in England and Wales.

The address of its registered office is:

11a North Street
 Portslade
 East Sussex
 BN41 1DH

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	163,192	163,192
Other	11,467	11,467
Total	174,659	174,659
Expenditure on:		
Charitable activities	103,245	103,245
Other	5	5
Total	103,250	103,250
Net income	71,409	71,409
Net income before other gains/(losses)	71,409	71,409
Other gains and losses:		
Net movement in funds	71,409	71,409
Reconciliation of funds:		
Total funds brought forward	232,195	232,195
Total funds carried forward	303,604	303,604

4 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Charity incoming resources (projects)	171,074	171,074	163,192
	171,074	171,074	163,192

Grants received are unrestricted but are to be used by the charity in furtherance of its mission and to be provided to recipient institutions to be used for the purposes of clean water projects.

Drop4Drop Limited
Notes to the Accounts

5 Other income

	Total	Total
	2023	2022
	£	£
Furlough income (HMRC)	-	11,467
	<u>-</u>	<u>11,467</u>

6 Expenditure on charitable activities

	Unrestricted	Total	Total
		2023	2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants made	162,126	162,126	62,423
<i>Governance costs</i>			
Allocated support cost-wages & salaries	63,347	63,347	35,387
Allocated support cost-NI & tax	1,701	1,701	-
Allocated support cost-pension	1,417	1,417	725
Other governance cost	10,481	10,481	4,710
	<u>239,072</u>	<u>239,072</u>	<u>103,245</u>

7 Analysis of grants

Activity or programme	Grants to	Total	Total
	Institutions	2023	2022
	£	£	£
Clean water project in India	116,472	116,472	56,859
Clean water project in Uganda	45,654	45,654	5,564
	<u>162,126</u>	<u>162,126</u>	<u>62,423</u>

Grants for clean water projects in Tamil Nadu, India were paid out to the following organisations.
 New Entity of Welfare Society (NEWS).

Grants for clean water projects in the Hoima District, Uganda and Mpigi District, Uganda were paid out to the following organisations.
 Kituntu Women's Association

The provision of grants to such institutes are unrestricted but are to be used for the purpose of clean water projects.

Drop4Drop Limited
Notes to the Accounts

8 Other expenditure

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Bank charges	57	57	5
	<u>57</u>	<u>57</u>	<u>5</u>

9 Staff costs

	2023	2022
Pension costs	1,417	725
	<u>1,417</u>	<u>725</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

2023	2022
Number	Number
2	2
<u>2</u>	<u>2</u>

10 Debtors

	2023	2022
	£	£
Prepayments and accrued income	8,060	9,796
	<u>8,060</u>	<u>9,796</u>

11 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	106	78
Other taxes and social security	1,058	776
Other creditors	225	172
Accruals	1,802	1,500
	<u>3,191</u>	<u>2,526</u>

12 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2023 £
Restricted funds:					
Unrestricted funds:					
General funds	263,628	171,074	(239,129)	39,976	235,549
Designated funds:					
Other reserves	39,976	-	-	(39,976)	-
<i>Total</i>	<u>39,976</u>	<u>-</u>	<u>-</u>	<u>(39,976)</u>	<u>-</u>
Total funds	<u>303,604</u>	<u>171,074</u>	<u>(239,129)</u>	<u>-</u>	<u>235,549</u>

During the year other reserves comprising furlough income received during the Covid-19 pandemic was transferred to general reserve available for use by the charity.

Previous year

	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
Unrestricted funds:				
General funds	203,686	163,192	(103,250)	263,628
Other reserves	28,509	11,467	-	39,976
	<u>232,195</u>	<u>174,659</u>	<u>(103,250)</u>	<u>303,604</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Current assets	238,740	238,740
Current liabilities	(3,191)	(3,191)
Total net assets	<u>235,549</u>	<u>235,549</u>

14

	Unrestricted funds £	At 31 March 2022 £
Current assets	306,130	306,130
Current liabilities	(2,526)	(2,526)
Total net assets	<u>303,604</u>	<u>303,604</u>

Drop4Drop Limited
Notes to the Accounts

15 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	296,334	(65,654)	230,680
	<u>296,334</u>	<u>(65,654)</u>	<u>230,680</u>
Net debt	<u>296,334</u>	<u>(65,654)</u>	<u>230,680</u>

16 Commitments

Pension commitments

	2023	2022
	£	£
The pension cost charge to the company amounted to:	<u>1,417</u>	<u>725</u>
Unpaid contributions due to the fund are included in other creditors and amounted to:	<u>225</u>	<u>172</u>

17 Related party disclosures

	2023	2022
	£	£
<i>Transactions with related parties</i>		
<i>Name of related party</i>		
<i>Description of relationship between the parties</i>		
<i>Description of transaction and general amounts involved</i>		
<i>Amount due from/(to) the related party</i>	77,470	81,609
<i>Name of related party</i>		
<i>Description of relationship between the parties</i>		
<i>Description of transaction and general amounts involved</i>		
<i>Amount due from/(to) the related party</i>	77,700	81,609
<i>Controlling party</i>		

The company is limited by guarantee and has no share capital; thus no single party controls the company.

DROP4DROP LIMITED

England & Wales - Charity number 1115277

Accounts

Drop4Drop Limited

(A company limited by guarantee)

Charity No. 1115277

Company No. 05704054

Trustees' Report and Unaudited Accounts

31 March 2022

Drop4Drop Limited
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Drop4Drop Limited
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05704054

Charity No. 1115277

Registered Office

11a North Street
Portslade
East Sussex
BN41 1DH

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The Directors and Trustees serving during the year and since the year end were as follows:

K.L. Barry
S.C. Konecki
R. Leek
L. White

The following trustees are also directors:

S.C. Konecki
R. Leek

Accountants

Time Accounts Limited
Room 34
Basepoint Business Centre
Little High Street
Shoreham-by-sea
BN43 5EG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under the Articles of Association and is registered charity number 1115277.

Recruitment and appointment of trustee

- The meeting is to be set and objectives set by the Founder;
- All Trustees must be in attendance;
- The Trustee must carefully consider the eligibility and appropriateness of the proposed trustee;
- A majority vote must be agreed before appointing new members of the board.

OBJECTIVES AND ACTIVITIES

Objects and aims

Mission:

DROP4DROP believes everyone, everywhere, has the right to clean water. Access to clean water transforms lives, creates opportunities and lays the foundations for a brighter future.

Purpose:

DROP4DROP (forthwith named as 'the Charity') is a public benefit organisation that is committed to providing clean water projects across the globe to communities without access.

- The Charity, based in the United Kingdom, seeks to provide clean drinking bore-wells across the globe to communities living without access. The Charity's goal is to strategise and implement tools and solutions to alleviate the World Water Crisis
- The Charity provides grants to in-country organisations to provide sustainable clean water solutions, funded by vital donations from corporate and private individuals.
- The Charity receives funding and operational support from Life UK Ltd (mentioned forthwith as 'The Business') to ensure operational costs are absorbed outside the Charity's financial structure.
- The Charity researches and implements the advancement of resources and methods to provide clean water to communities living without access to clean water.
- The Charity utilises partnerships with non-governmental organisations in the locations of work and provides grants to outsource physical construction of wells

The Charity's objectives are the relief and assistance of people in developing countries deprived of clean drinking water. In particular accepting, administering and redistributing donations from the bottled water and soft drinks industry and investing these donations in water projects in affected countries.

Public benefit

The significant activities undertaken by charity during the year are:

- Circa 38 clean water projects constructed, roughly 30,400 people reached.
- In country-partners granted COVID-19 essential worker status during global pandemic, to use water provision experience for hygiene/sanitation provision and training, including launch for hand-wash training and initiatives.
- Implemented clean water projects in Uganda.
- Working in Bidi (one of the world's largest refugee settlements), to provide clean water to south Sudanese Refugees fleeing the ongoing civil war, who are given permanent plots of land to set up permanent residency. The area is still in need of many resources, Drop4Drop helped provide access to clean water in the settlement, which is crucial for habitants to live healthily.
- Research into public collaboration on water filtration projects.
- Research into new project location in Senegal.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

ACHIEVEMENTS AND PERFORMANCE

Main achievements of the charity are as follows:

- 38 clean water projects constructed across Uganda and India, reaching roughly 30,400 people
- COVID-19 essential workers status granted to in-country partner, conducted hygiene and sanitation training and initiatives, including hand-wash training to fight the spread of COVID-19.
- Working in Bidi (one of the World's largest refugee settlements), to provide clean water to South Sudanese refugees fleeing the ongoing civil war, who are being given permanent plots of land to set up permanent residency. The area is still in need of many resources, Drop4Drop helped provide access to clean water in the settlement, which is crucial for habitants to live healthily.
- Research into possible collaboration on water filtration projects.
- Research into new project location in Senegal.

FINANCIAL REVIEW

Income for the year showed a good performance. There continued to be a healthy income from the Charity's primary business donor whose donations to the Charity are based on the volume of customer sales. The remainder of the income was received from other corporate and private donors.

The charity has low expenditure due to support from Life UK Ltd, which leaves funds fully available for the priorities outlined in Objectives and Activities

Policy on reserves

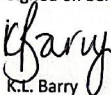
The charity will ensure there are always funds available for priorities and will analyse all commitments to ensure efficiency without overspend.

Drop4Drop Limited
Trustees Annual Report

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



K.L. Barry
Trustee

Independent Examiner's Report to the trustees of Drop4Drop Limited

I report to the charity trustees on my examination of the financial statements of Drop4Drop Limited for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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 financial statements to be reached.

Mrs Hannah Thatcher, FCA LLB
Institute of Chartered Accountants England & Wales
Room 34
Basepoint Business Centre
Little High Street
Shoreham-by-sea
BN43 5EG

Drop4Drop Limited
Statement of Financial Activities
for the year ended 31 March 2022

		Total funds	Total funds
		2022	2021
	Notes	£	£
Income and endowments from:			
Donations and legacies	4	163,192	136,968
Other	5	11,467	26,134
Total		<u>174,659</u>	<u>163,102</u>
Expenditure on:			
Charitable activities	6	103,245	47,645
Other	8	5	-
Total		<u>103,250</u>	<u>47,645</u>
Net gains on investments		-	-
Net income		<u>71,409</u>	<u>115,457</u>
Net income before other gains/(losses)		71,409	115,457
Other gains and losses			
Net movement in funds		<u>71,409</u>	<u>115,457</u>
Reconciliation of funds:			
Total funds brought forward		232,195	116,738
Total funds carried forward		<u>303,604</u>	<u>232,195</u>

Drop4Drop Limited
Balance Sheet
at 31 March 2022

Company No. 05704054	Notes	2022 £	2021 £
Current assets			
Debtors	10	9,796	58,522
Cash at bank and in hand		296,334	177,365
		<u>306,130</u>	<u>235,887</u>
Creditors: Amount falling due within one year	11	(2,526)	(3,692)
Net current assets		303,604	232,195
Total assets less current liabilities		303,604	232,195
Net assets excluding pension asset or liability		303,604	232,195
Total net assets		<u>303,604</u>	<u>232,195</u>
The funds of the charity			
Unrestricted funds			
General funds	12	263,628	203,686
Others		39,976	28,509
		<u>303,604</u>	<u>232,195</u>
Total funds		<u>303,604</u>	<u>232,195</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

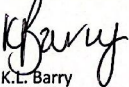
For the year ended 31 March 2022 the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on

And signed on its behalf by:


 K.L. Barry

Trustee

for the year ended 31 March 2022

1 Accounting policies

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019 - (Charities SORP 2019 (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Drop4Drop Ltd 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 notes.

Fund accounting

- Unrestricted funds** These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
- Designated funds** These are unrestricted funds earmarked by the trustees for particular purposes.
- Revaluation funds** These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
- Restricted funds** These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

- Recognition of income** Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
- Income with related expenditure** Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
- Donations and legacies** Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

Recognition of expenditure	All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
Governance costs	These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.
Other expenditure	These are support costs not allocated to a particular activity. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade and other debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade and other creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

2 Charity status

The charity is incorporated in England and Wales and is limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The charity is incorporated in England and Wales.

The address of its registered office is:

Phoenix House 3rd Floor
 32 West Street
 Brighton
 East Sussex
 BN1 2RT

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	136,968	136,968
Other	26,134	26,134
Total	<u>163,102</u>	<u>163,102</u>
Expenditure on:		
Charitable activities	47,645	47,645
Total	<u>47,645</u>	<u>47,645</u>
Net income	<u>115,457</u>	<u>115,457</u>
Net income before other gains/(losses)	115,457	115,457
Other gains and losses:		
Net movement in funds	<u>115,457</u>	<u>115,457</u>
Reconciliation of funds:		
Total funds brought forward	116,738	116,738
Total funds carried forward	<u>232,195</u>	<u>232,195</u>

4 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Charity incoming resources (projects)	163,192	163,192	136,968
	<u>163,192</u>	<u>163,192</u>	<u>136,968</u>

5 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Furlough income (HMRC)	11,467	11,467	26,134
	<u>11,467</u>	<u>11,467</u>	<u>26,134</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Expenditure on charitable activities			
Direct costs	62,423	62,423	16,984
Governance costs			
Allocated support cost-wages & salaries	35,387	35,387	25,970
Allocated support cost-pension	725	725	592
Other governance cost	4,710	4,710	4,099
	<u>103,245</u>	<u>103,245</u>	<u>47,645</u>

7 Analysis of grants

Activity or programme	Grants to Institutions	Total 2022	Total 2021
	£	£	£
Money Corporation	62,423	62,423	-
Casco Financial Services Ltd (Caasco FX)	-	-	16,953
	<u>62,423</u>	<u>62,423</u>	<u>16,953</u>

8 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank charges	5	5	-
	<u>5</u>	<u>5</u>	<u>-</u>

9 Staff costs

	2022	2021
Pension costs	725	592
	<u>725</u>	<u>592</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2022	2021
	Number	Number
	2	1
	<u>2</u>	<u>1</u>

10 Debtors

	2022	2021
	£	£
Trade debtors	-	53,022
Prepayments and accrued income	9,796	5,500
	<u>9,796</u>	<u>58,522</u>

11 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Trade creditors	78	1,554
Other taxes and social security	776	477
Other creditors	172	159
Accruals	1,500	1,502
	<u>2,526</u>	<u>3,692</u>

Drop4Drop Limited
Notes to the Accounts
12 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	203,686	163,192	(103,250)	263,628
Others:				
Other reserves	28,509	11,467	-	39,976
<i>Total</i>	<u>28,509</u>	<u>11,467</u>	<u>-</u>	<u>39,976</u>
Total funds	<u>232,195</u>	<u>174,659</u>	<u>(103,250)</u>	<u>303,604</u>

Previous year

	At 1 April 2020	Incoming resources	Resources expended	At 31 March 2021
General funds	114,363	136,968	(47,645)	203,686
Other	2,375	26,134		28,509
Total	<u>116,738</u>	<u>163,102</u>	<u>(47,645)</u>	<u>232,195</u>
Other reserves				

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Current assets	306,130	306,130
Current liabilities	(2,526)	(2,526)
Total net assets	<u>303,604</u>	<u>303,604</u>

14

	Unrestricted funds (£)	Total at 31 March 2021 (£)
Current assets	235,887	235,887
Current liabilities	(3,692)	(3,692)
Total net assets	<u>232,195</u>	<u>232,195</u>

15 Reconciliation of net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash and cash equivalents	177,365	118,969	296,334
	<u>177,365</u>	<u>118,969</u>	<u>296,334</u>
Net debt	<u>177,365</u>	<u>118,969</u>	<u>296,334</u>

16 Commitments

Pension commitments

	2022	2021
	£	£
The pension cost charge to the company amounted to:	<u>725</u>	<u>592</u>
Unpaid contributions due to the fund are included in other creditors and amounted to:	<u>172</u>	<u>159</u>

17 Related party disclosures

	2022	2021
	£	£
<i>Transactions with related parties</i>		
<i>Name of related party</i>		
<i>Description of relationship between the parties</i>		
	81,609	28,631
<i>Description of transaction and general amounts involved</i>		
<i>Name of related party</i>		
<i>Description of relationship between the parties</i>		
	81,609	28,631
<i>Description of transaction and general amounts involved</i>		

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Drop4Drop Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted	Total funds	Total funds
	funds	2022	2021
	2022	2022	2021
	£	£	£
Income and endowments from:			
Donations and legacies			
Charity incoming resources (projects)	163,192	163,192	136,968
	<u>163,192</u>	<u>163,192</u>	<u>136,968</u>
Other			
Furlough income (HMRC)	11,467	11,467	26,134
	<u>11,467</u>	<u>11,467</u>	<u>26,134</u>
Total income and endowments	174,659	174,659	163,102
Expenditure on:			
Charitable activities			
Direct cost	62,423	62,423	16,984
	<u>62,423</u>	<u>62,423</u>	<u>16,984</u>
Governance costs			
Allocated support cost- wages & salaries	35,387	35,387	25,970
Allocated support cost-pension	725	725	592
Other governance cost	4,710	4,710	4,099
	<u>40,822</u>	<u>40,822</u>	<u>30,661</u>
Total of expenditure on charitable activities	103,245	103,245	47,645
General administrative costs, including depreciation and amortisation			
Bank charges	5	5	-
	<u>5</u>	<u>5</u>	<u>-</u>
Total of expenditure of other costs	5	5	-
Total expenditure	103,250	103,250	47,645
Net income	71,409	71,409	115,457
	<u>71,409</u>	<u>71,409</u>	<u>115,457</u>
Net income before other gains/(losses)	71,409	71,409	115,457
	<u>71,409</u>	<u>71,409</u>	<u>115,457</u>
Net movement in funds	71,409	71,409	115,457
	<u>71,409</u>	<u>71,409</u>	<u>115,457</u>
Reconciliation of funds:			
Total funds brought forward	232,195	232,195	116,738
	<u>232,195</u>	<u>232,195</u>	<u>116,738</u>
Total funds carried forward	303,604	303,604	232,195
	<u>303,604</u>	<u>303,604</u>	<u>232,195</u>

DROP4DROP LIMITED

England & Wales - Charity number 1115277

Accounts

Company registration number: 05704054

Charity registration number: 1115277

Drop4Drop Ltd

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

SRC-Time Ltd
2nd Floor
Stanford Gate
South Road
Brighton
East Sussex
BN1 6SB

Drop4Drop Ltd

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Drop4Drop Ltd

Reference and Administrative Details

Trustees

Katherine Louise Barry

Simon Konecki, (Director)

Lucas White

Raymond Leek, (Director)

Charity Registration Number

1115277

Company Registration Number

05704054

The charity is incorporated in Wales.

Registered Office

Life Water
11A North Street
Portslade
East Sussex
BN41 1DH

Independent Examiner

SRC-Time Ltd
2nd Floor
Stanford Gate
South Road
Brighton
East Sussex
BN1 6SB

Accountants

SRC-Time Ltd
2nd Floor Stanford Gate
South Road
Brighton
East Sussex
BN1 6SB

Drop4Drop Ltd

Strategic Report for the Year Ended 31 March 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2021, in compliance with s414C of the Companies Act 2006.

Achievements and performance

Main achievements of the charity are as follows:

- 11 clean water projects constructed across Uganda, reaching roughly 3,300 people.
- COVID-19 essential workers status granted to in-country partner, conducted hygiene and sanitation training and initiatives, including hand-wash training to fight the spread of COVID-19

Financial review

Income for the year showed a good performance. There continued to be a healthy income from the Charity's primary business donor whose donations to the Charity are based on the volume of customer sales. The remainder of the income was received from other corporate and private donors.

The charity has low expenditure due to support from Life UK Ltd, which leaves funds fully available for the priorities outlined in Objectives and Activities.

Policy on reserves

The charity will ensure there are always funds available for priorities and will analyse all commitments to ensure efficiency without overspend.

The strategic report was approved by the trustees of the charity on and signed on its behalf by:

.....
Katherine Louise Barry
Trustee

Drop4Drop Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

Mission:

DROP4DROP believes everyone, everywhere, has the right to clean water. Access to clean water transforms lives, creates opportunities and lays the foundations for a brighter future.

Purpose:

DROP4DROP (forthwith named as 'the Charity') is a public benefit organisation that is committed to providing clean water projects across the globe to communities without access.

- The Charity, based in the United Kingdom, seeks to provide clean drinking bore-wells across the globe to communities living without access. The Charity's goal is to strategise and implement tools and solutions to alleviate the 'World Water Crisis'.
- The Charity provides grants to in-country organisations to provide sustainable clean water solutions, funded by vital donations from corporate and private individuals.
- The Charity receives funding and operational support from Life UK Ltd (mentioned forthwith as 'the Business') to ensure operational costs are absorbed outside the Charity's financial structure.
- The Charity researches and implements the advancement of resources and methods to provide clean water to communities living without access to clean water.
- The Charity utilises partnerships with non-governmental organisations in the locations of work and provides grants to outsource physical construction of wells.

The Charity's objectives are the relief and assistance of people in developing countries deprived of clean drinking water. In particular accepting, administering and redistributing donations from the bottled water and soft drinks industry and investing these donations in water projects in affected countries.

Public benefit

The significant activities undertaken by the charity during the year are:

- Circa 11 clean water projects constructed, roughly 3,300 people reached;
- In-country partners granted COVID-19 essential worker status during global pandemic, to use water provision experience for hygiene/sanitation provision and training, including launch of hand-wash training and initiatives.
- Implemented clean water projects in Uganda.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Drop4Drop Ltd

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Katherine Louise Barry

Simon Konecki, (Director),

Lucas White

Raymond Leek, (Director),

Structure, governance and management

Nature of governing document

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under the Articles of Association and is registered charity number 1115277.

Recruitment and appointment of trustees

In order for a new trustee to be appointed, a meeting should be arranged with the proposed appointment to be outlined and followed as such:

- The meeting is to be set and objectives set by the Founder;
- All Trustees must be in attendance;
- The Trustee must carefully consider the eligibility and appropriateness of the proposed trustee;
- A majority vote must be agreed before appointing new members of the board.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Katherine Louise Barry
Trustee

Drop4Drop Ltd

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Drop4Drop Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on and signed on its behalf by:

.....
Katherine Louise Barry
Trustee

Drop4Drop Ltd

Independent Examiner's Report to the trustees of Drop4Drop Ltd ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Drop4Drop Ltd are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Drop4Drop Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



.....
Mr Richard Wernick
CTA

2nd Floor
Stanford Gate
South Road
Brighton
East Sussex
BN1 6SB

Date:.....15/12/2021.....

Drop4Drop Ltd

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	136,968	136,968
Other income	4	26,134	26,134
Total income		163,102	163,102
Expenditure on:			
Charitable activities	5	(47,645)	(47,645)
Total expenditure		(47,645)	(47,645)
Net income		115,457	115,457
Net movement in funds		115,457	115,457
Reconciliation of funds			
Total funds brought forward		116,738	116,738
Total funds carried forward	15	232,195	232,195
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	229,317	229,317
Other income	4	2,375	2,375
Total income		231,692	231,692
Expenditure on:			
Charitable activities	5	(192,977)	(192,977)
Total expenditure		(192,977)	(192,977)
Net income		38,715	38,715
Net movement in funds		38,715	38,715
Reconciliation of funds			
Total funds brought forward		78,023	78,023
Total funds carried forward	15	116,738	116,738

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 15.

The notes on pages 9 to 16 form an integral part of these financial statements.

Drop4Drop Ltd

(Registration number: 05704054) Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtors	10	58,522	26,920
Cash at bank and in hand	11	177,365	92,777
		<u>235,887</u>	<u>119,697</u>
Creditors: Amounts falling due within one year	12	<u>(3,692)</u>	<u>(2,959)</u>
Net assets		<u>232,195</u>	<u>116,738</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		229,820	116,738
Other reserves		2,375	-
Total unrestricted funds		<u>232,195</u>	<u>116,738</u>
Total funds	15	<u>232,195</u>	<u>116,738</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Katherine Louise Barry
Trustee

Drop4Drop Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by share capital, incorporated in Wales.

The address of its registered office is:

Life Water
11A North Street
Portslade
East Sussex
BN41 1DH

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Drop4Drop Ltd 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Drop4Drop Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Drop4Drop Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies; Charity incoming resources (projects)	136,968	136,968
Total for 2021	<u>136,968</u>	<u>136,968</u>
Total for 2020	<u>229,317</u>	<u>229,317</u>

4 Other income

Other income £26,134 (2020 - £2,375) consists of furlough income from HMRC as a result of COVID-19.

Drop4Drop Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Direct costs		16,984	16,984
Governance costs	6	30,661	30,661
Total for 2021		47,645	47,645
Total for 2020		192,977	192,977

In addition to the expenditure analysed above, there are also governance costs of £30,661 (2020 - £53,848) which relate directly to charitable activities. See note 6 for further details.

6

Other governance costs

Allocated support costs

Total for 2021

Total for 2020

Drop4Drop Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Grant-making

Analysis of grants

Below are details of material grants made to institutions

Name of institution	2021 £	2020 £
Sri K. Pithi Reddy Educational and Welfare Society (SPREAWS)	-	472
New Entity of Welfare Society (NEWS India)	-	1,136
Kituntu Women's Association (KITUNTU)	-	79,157
Casco Financial Services Limited (Casco FX)	16,953	23,513
Sabuj Sangha	-	7,654
Wells for Zoe	-	6,422
Dragon Stone Party LTD	-	20,028
	<hr/> 16,953	<hr/> 138,382

Drop4Drop Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Support Staff	1	1

No employee received emoluments of more than £60,000 during the year.

9 Independent examiner's remuneration

	2020 £
Examination of the financial statements	300

10 Debtors

	2021 £	2020 £
Trade debtors	53,022	21,922
Accrued income	5,500	4,998
	<u>58,522</u>	<u>26,920</u>

11 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	177,365	92,777

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,554	-
Other taxation and social security	477	781
Other creditors	161	174
Accruals	1,500	2,004
	<u>3,692</u>	<u>2,959</u>

13 Pension and other schemes

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £592 (2020 - £776).

Drop4Drop Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

14 Reserves

	Other reserves	Total
	£	£
At 1 April 2020	(2,375)	(2,375)

15 Funds

	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£
Unrestricted funds				
General	114,363	136,968	(47,645)	203,686
Other	2,375	26,134	-	28,509
Total funds	116,738	163,102	(47,645)	232,195
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 31 March 2020
	£	£	£	£
Unrestricted funds				
General	78,023	229,317	(192,977)	114,363
Other	-	2,375	-	2,375
Total funds	78,023	231,692	(192,977)	116,738

16 Analysis of net assets between funds

	Unrestricted funds General	Total funds at 31 March 2021
	£	£
Current assets	235,887	235,887
Current liabilities	(3,692)	(3,692)
Total net assets	232,195	232,195
	Unrestricted funds General	Total funds at 31 March 2020
	£	£
Current assets	119,697	119,697
Current liabilities	(2,959)	(2,959)
Total net assets	116,738	116,738

Drop4Drop Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

17 Analysis of net funds

	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash at bank and in hand	92,777	84,588	177,365
Net debt	92,777	84,588	177,365

18 Related party transactions

During the year the charity made the following related party transactions:

Mr S Konecki and Ms K Barry, both trustees of the charity are also directors of a UK company, Life UK Limited. During the year the charity received charitable donations of £28,631 (2020 - £103,040) from Life UK Limited.

Drop4Drop Ltd

Statement of Financial Activities by fund for the Year Ended 31 March 2021

Unrestricted Funds

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Income and Endowments from:		
Donations and legacies	136,968	229,317
Other income	26,134	2,375
Total income	163,102	231,692
Expenditure on:		
Charitable activities	(47,645)	(192,977)
Total expenditure	(47,645)	(192,977)
Net income	115,457	38,715
Net movement in funds	115,457	38,715
Reconciliation of funds		
Total funds brought forward	114,363	78,023
Total funds carried forward	229,820	116,738

Drop4Drop Ltd

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	136,968	229,317
Other income (analysed below)	26,134	2,375
Total income	<u>163,102</u>	<u>231,692</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(47,645)</u>	<u>(192,977)</u>
Total expenditure	<u>(47,645)</u>	<u>(192,977)</u>
Net income	<u>115,457</u>	<u>38,715</u>
Net movement in funds	115,457	38,715
Reconciliation of funds		
Total funds brought forward	<u>114,363</u>	<u>78,023</u>
Total funds carried forward	<u>229,820</u>	<u>116,738</u>

Drop4Drop Ltd

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Donations received (projects)	136,968	229,317
	136,968	229,317
<i>Other income</i>		
Other income	26,134	2,375
	26,134	2,375
<i>Charitable activities</i>		
Direct costs	(16,984)	(139,129)
Volunteer expenses	-	(148)
Insurance	(346)	(372)
Telephone and fax	(1,933)	(2,461)
Computer software and maintenance costs	-	(238)
Printing, postage and stationery	(147)	(99)
Sundry expenses	8	(643)
Travel and subsistence	(36)	(13,780)
Advertising	-	(263)
Accountancy fees	(1,644)	(1,923)
Independent examiner's fee	-	(300)
Legal and professional fees	-	(600)
Wages and salaries	(25,970)	(32,000)
Staff NIC (Employers)	-	(245)
Staff pensions (Defined contribution) - pension scheme 1	(593)	(776)
	(47,645)	(192,977)