

**Charity number: 1121794**  
**Company number: 05867911**

**Water Incorporated**  
**(A company limited by guarantee)**  
**Trustees' report and financial statements**  
**for the year ended 31 July 2024**

**Water Incorporated**  
**(A company limited by guarantee)**

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**Water Incorporated**  
**(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** 1121794

**Company registration number** 05867911

**Registered office** 137 Watling Street  
Radlett  
Herts  
WD7 7NQ

**Trustees** P Ulrich  
A Davis

**Accountants** Davis Bonley  
137 Watling Street  
Radlett  
Herts  
WD7 7NQ

## **Water Incorporated**

### **(A company limited by guarantee)**

## **Report of the trustees (incorporating the directors' report)**

### **for the year ended 31 July 2024**

The trustees present their report and the financial statements for the year ended 31 July 2024. The trustees, who are also directors of Water Incorporated for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

### **Structure, governance and management**

The charity is a company limited by guarantee incorporated in England.

### **Objectives and activities**

The objects of the charity are to relieve poverty and sickness and to preserve and protect health in under developed countries, by the provision and maintenance of clean water supplies, and to extend public awareness of the importance of sustainable water usage.

### **Achievements and performance**

The company is now in planning for commencement of its charitable activities.

### **Financial review**

The charity has received donations which have been placed on bank deposit for subsequent charitable use. It has additionally undertaken some consultancy work in fields related to its operational aims and objectives in order to raise funds to cover its administrative costs while it remains in planning. There are statutory and ancillary maintenance expenses only.

### **Statement of trustees' responsibilities**

The trustees (who are also directors of Water Incorporated for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which 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.

**Water Incorporated**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 July 2024**

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board

P Ulrich

A Davis

**Water Incorporated**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 July 2024**

	Notes	Unrestricted funds £	2024 Total £	2023 Total £
<b>Incoming resources</b>				
Incoming resources from generating funds:				
Voluntary income	2	-	-	3,500
Investment income	3	116	116	3
Other incoming resources	4	91,000	91,000	-
<b>Total incoming resources</b>		<u>91,116</u>	<u>91,116</u>	<u>3,503</u>
<b>Resources expended</b>				
Accountancy fees		1,200	1,200	936
Legal and professional fees		73,012	73,012	314
Communications and IT		130	130	-
Interest payable and similar charges		910	910	240
Loss on disposal of intangible fixed assets for the charity's own use		-	-	1,528
<b>Total resources expended</b>		<u>75,252</u>	<u>75,252</u>	<u>3,018</u>
<b>Net incoming/(outgoing) resources for the year / Net income/(expense) for the year</b>		15,864	15,864	485
Total funds brought forward		<u>4,262</u>	<u>4,262</u>	<u>3,777</u>
<b>Total funds carried forward</b>		<u>20,126</u>	<u>20,126</u>	<u>4,262</u>

The notes on pages 7 to 10 form an integral part of these financial statements.

**Water Incorporated**  
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**Balance sheet**  
**as at 31 July 2024**

	Notes	2024	2023
		£	£
<b>Fixed assets</b>			
Tangible assets	8	-	1,000
<b>Current assets</b>			
Cash at bank and in hand		21,326	4,198
		<u>21,326</u>	<u>4,198</u>
<b>Creditors: amounts falling due within one year</b>	9	(1,200)	(936)
<b>Net current assets</b>		<u>20,126</u>	<u>3,262</u>
<b>Net assets</b>		<u>20,126</u>	<u>4,262</u>
<b>Funds</b>	10		
Unrestricted income funds		<u>20,126</u>	<u>5,790</u>
<b>Total funds</b>		<u>20,126</u>	<u>5,790</u>

Registration number 05867911  
The Balance Sheet continues on the following page.

**The notes on pages 7 to 10 form an integral part of these financial statements.**

**Water Incorporated**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006**  
**for the year ended 31 July 2024**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 July 2024.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board on and signed on its behalf by

**P Ulrich**

**A Davis**

**The notes on pages 7 to 10 form an integral part of these financial statements.**



**Water Incorporated**  
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**Notes to financial statements**  
**for the year ended 31 July 2024**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**1.1. Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

**1.2. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from investments is included in the year in which it is receivable.

**1.3. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

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.

**1.4. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% straight line

**1.5. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the statement of financial activities.

**Water Incorporated**  
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**Notes to financial statements**  
**for the year ended 31 July 2024**

**2. Voluntary income**

	<b>2024</b>	<b>2023</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Donations	-	3,500
	<u>-</u>	<u>3,500</u>
	<u>-</u>	<u>3,500</u>

**3. Investment income**

	<b>Unrestricted</b>	<b>2024</b>	<b>2023</b>
	<b>funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest receivable	116	116	3
	<u>116</u>	<u>116</u>	<u>3</u>
	<u>116</u>	<u>116</u>	<u>3</u>

**4. Other incoming resources**

	<b>Unrestricted</b>	<b>2024</b>	<b>2023</b>
	<b>funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Gain on disposal of tangible fixed assets	1,000	1,000	-
Other income	90,000	90,000	-
	<u>91,000</u>	<u>91,000</u>	<u>-</u>
	<u>91,000</u>	<u>91,000</u>	<u>-</u>

**5. Net incoming resources for the year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net incoming resources is stated after charging:		
Loss on disposal of tangible fixed assets	-	1,528
	<u>-</u>	<u>1,528</u>
and after crediting:		
Profit on disposal of tangible fixed assets	1,000	-
Profit on foreign currencies	1	-
	<u>1,001</u>	<u>-</u>
	<u>1,001</u>	<u>-</u>

**6. Employees**

**Employment costs**

No salaries or wages have been paid to employees, including the trustees, during the year.

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**Notes to financial statements**  
**for the year ended 31 July 2024**

**7. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

<b>8. Tangible fixed assets</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 August 2023	1,000	1,000
Disposals	(1,000)	(1,000)
At 31 July 2024	-	-
<b>Net book values</b>		
At 31 July 2024	-	-
At 31 July 2023	1,000	1,000

<b>9. Creditors: amounts falling due within one year</b>	<b>2024 £</b>	<b>2023 £</b>
Accruals and deferred income	1,200	936

The amount included in other creditors of £10,000,000 is in respect of an interest free credit line provided to the charity by Wolf Lord of Barleugh specifically for the acquisition and refurbishment of a suitable property to act as a base for the charity's activities, on the condition that such purchase be completed by 17th January 2017, failing which he has the right to withdraw the credit line.

**10. Analysis of net assets between funds**

	<b>Total funds £</b>
Fund balances at 31 July 2024 as represented by:	20,126
	20,126

**Water Incorporated**  
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**Notes to financial statements**  
**for the year ended 31 July 2024**

**11. Unrestricted funds**

	<b>Brought forward 2023 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Carried forward 2024 £</b>
General Fund	<u>4,262</u>	<u>91,116</u>	<u>(75,252)</u>	<u>20,126</u>

**12. Company limited by guarantee**

Water Incorporated is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.