

# THE WSUP CHARITY

England & Wales · Charity number 1170651

## Details

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Other names	THE WSUP FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	<a href="#">09832183</a>
Registered	2016-12-09
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	124 City Road London EC1V 2NX
Phone	02078221850
Email	<a href="mailto:charitymanager@wsupcharity.org">charitymanager@wsupcharity.org</a>
Website	<a href="https://www.wsup.com/about/the-wsup-charity/">https://www.wsup.com/about/the-wsup-charity/</a>

## Activities

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**Objects:** THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT TO: RELIEVE POVERTY AND SUFFERING IN ANY PART OF THE WORLD INCLUDING WITHOUT LIMITATION THROUGH THE IMPROVEMENT OF WATER SUPPLIES AND SANITATION; ADVANCE EDUCATION INCLUDING WITHOUT LIMITATION IN RELATION TO HEALTH AND HYGIENE MATTERS; AND FURTHER ANY PURPOSE WHICH IS EXCLUSIVELY CHARITABLE UNDER THE LAW OF ENGLAND AND WALES (PROVIDED THAT THE CHARITY MAY NOT FURTHER ANY PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH THE LAWS OF SCOTLAND AND NORTHERN IRELAND).

**Activities:** The WSUP Charity seeks to alleviate poverty and suffering in the world through the extension of water and sanitation services to low income communities and education on health and hygiene matters.

## Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Bangladesh
- Ghana
- Kenya
- Madagascar
- Mozambique
- Zambia

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,973,800	£2,088,078	£21,447	0
2024-03-31	£2,922,235	£2,802,586	£135,725	0
2023-03-31	£2,643,935	£2,647,392	£16,076	0
2022-03-31	£2,066,361	£2,055,617	£19,533	0
2021-03-31	£1,304,847	£1,308,980	£8,789	0

## Trustees

Name	Role	Appointed
Alicia Lucie Walters		2026-01-29
DAVID RICHARD BIRCH		2016-11-24
PETER WILLIAM SHURMER LOCHERY		2016-11-24
Ulrike Sapiro		2018-05-17
Vanniasingam Ramalingam Baghirathan		2024-02-01

**THE WSUP CHARITY**

England & Wales - Charity number 1170651

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# Accounts

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CHARITY NO. 11706512

COMPANY NO. 09832183

**THE WSUP CHARITY**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

# THE WSUP CHARITY

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## THE WSUP CHARITY

### Trustees' Annual Report

#### Legal and Administrative Information

The WSUP Charity was established in November 2016 and registered with the Charity Commission of England and Wales, Charity number 1170651 and registered company number 09832183.

The Trustees are appointed by the Trustees in accordance with clause 25 of the Memorandum of Association of the charity.

Principal Address 1 Giltspur Street, London EC1A 9DD

Registered Address ` 124 City Road, London EC1V 2NX

Bankers CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent ME19 4JQ

Legal Advisors Bates Wells LLP  
10 Queen Street Place  
London EC4R 1BE

Trustees David Birch (Chair)  
Vanniasingam Ramalingam Baghirathan  
Peter Lochery  
Ulrike Sapiro

Chief Executive Jeremy Horner

Company Secretary Anzo Francis

Auditors Crowe U.K. LLP  
4th Floor  
St James House  
St James Square  
Cheltenham, GL50 3PR

## THE WSUP CHARITY

### Trustees' Annual Report

The Trustees present their report together with financial statements for the accounting year from 1 April 2024 to 31 March 2025.

The financial statements comply with the current statutory requirements; the Companies Act 2026, and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (effective 1 January 2019).

The WSUP Charity is a charity registered with the Charity Commission of England and Wales, charity number 1170651, and is a registered private company limited by guarantee, company number 09832183. Water & Sanitation for the Urban Poor (Registered Company no. 05419428) is the sole member of The WSUP Charity.

#### Objects of the Charity

The WSUP Charity was founded with the following objects:

- relieve poverty and suffering in any part of the world including without limitation through the improvement of water supplies and sanitation;
- advance education including without limitation in relation to health and hygiene matters; and
- further any purpose which is exclusively charitable under the law of England and Wales (provided that the Charity may not further any purposes which are not charitable in accordance with the laws of Scotland and Northern Ireland).

#### Trustees

The Trustees of the Charity, appointed in accordance with the Memorandum of Association, are as follows:

David Birch (Chair)  
Vanniasingam Ramalingam Baghirathan  
Peter Lochery  
Ulrike Sapiro

Trustees are selected to give the Charity a good mix of appropriate professional skills. New trustees are provided with an induction pack consisting of the governing documents, previous two years' annual reports and accounts, policies and procedures of the Charity, and the Charity Commission's guidance: the essential trustee: what you need to know, what you need to do (CC3). The Charity's auditors provide useful material and run courses for trustees on their roles and responsibilities.

#### Responsibilities of the Trustees

Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources, including the net income or expenditure, of the Charity for the year. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

## THE WSUP CHARITY

### Trustees' Annual Report

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities SORP.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees confirm that to the best of their knowledge there is no information which would give rise to concern.

The Trustees have no beneficial interest in the Charity they only possess voting rights. The Trustees are responsible for making grants from the Charity's funds in conformity with the objects given above.

Meetings of the Trustees are held quarterly to discuss and agree matters affecting the governance of the Charity, financial statements and to review applications for grant funding and award grants in line with the objects outlined above.

#### **Activities for Public Benefit**

The Trustees of the Charity seek to guide the Charity to contribute to the alleviation of poverty through providing safe water and sanitation in any part of the world. It has been decided upon to focus our work to respond to the unprecedented explosion in urbanisation and the ensuing crisis in water and sanitation provision in low-income urban cities. The Trustees acknowledge that many individuals, both young and old, travel to cities in search of better employment opportunities and often become trapped in poverty and low-quality sanitation and water services often compound this. The Trustees believe that providing safe and dependable water and sanitation access in these communities is one of most critical components for improving the lives of the vulnerable and altering the course of their life away from poverty.

The Objects of the Trust are given above. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year

#### **Grants awarded**

The Trustees have made grants within the objects of the Charity as stated above.

During the year, the Charity awarded grants of £2,041,027 to Water & Sanitation for the Urban Poor (WSUP). The grant supports WSUP's programme in Mozambique, Ghana and Madagascar and strengthens WSUP's organisational development. The grant support enables WSUP to achieve its business plan outcomes in Mozambique, Ghana and Madagascar covering a range of WASH components in implementation, capacity development of partner organisations, and influencing policy, regulation, and WASH investments. The support to organisational development covers research and learning, business analytics, thought leadership, people management, financial and stakeholder management.

Key outputs achieved during the year included the following:

#### **Madagascar projects:**

- A. Improving Schools WASH facilities based on WASH Friendly Schools approach in Antananarivo & Mahajanga.
- B. Improving access to water through social household connections.

## THE WSUP CHARITY

### Trustees' Annual Report

#### Ghana Project

Community water supply schemes (three) & improved schools WASH (four) in Ashanti Region

- A. Community Water Supply Schemes in the Ashanti Region.
- B. School WASH facilities in the Ashanti Region.

Hygiene promotion campaigns were undertaken for the schools and the communities linked to the community water supply schemes.

#### Kenya projects

- A. Improved sanitation through simplified sewer systems (SSS) in Nairobi & Nakuru
- B. Improved on site sanitation facilities to low-income families in Malindi and Kisumu

A range of interlinked tasks was successfully completed to facilitate and create the enabling environment for improving the on-site sanitation facilities for families.

A range of activities was completed to support and promote improved on-site sanitation services. This included improving the services and safety of toilet pit emptiers with better safety equipment, capacity, and skills development to operate their businesses, and to diversify their services to include solid waste management.

Continued activity to support the waste-to-resource business of Nakuru utility (NAWASSCOAL) with their briquette production and marketing. Activities to strengthen the capacity of the utilities to manage on site sanitation and the on-site sanitation framework were completed successfully.

#### Organisation development projects

- A. Selection and implementation of a new finance system, new website, and new HR system.
- B. Development of the 2025-2030 business plan and related activities

#### Outreach

During the year, the Charity continued to develop relationships across several sectors in order to raise funds to further the objects of the Charity, notably:

- Trusts and Foundations based throughout the UK that have an interest in poverty relief, water and sanitation development, health and hygiene promotion and humanitarian aid. This activity has connected the Charity to various grant making organisations who have the potential to support our work. The Charity secured trust grants and donations totalling £12,988 during the year (year ended 31 March 2024: £70,671). The Charity secured foundation donations for the year to 31 March 2025 of £1,960,614 (year ended 31 March 2024: £2,851,596).
- High Net Worth Individuals (HNWIs): The Charity is receiving increasingly more interest from HNWIs and expanded its outreach to work more closely with this audience.
- Volunteer-led Fundraising in the UK.
- Public Fundraising: Promoting the public donate button on the WSUP website on World Toilet Day (19th November each year) and during the Christmas period (first two weeks of December). World Toilet Day is about inspiring action to tackle the global sanitation crisis and help achieve Sustainable Development Goal 6 (SDG 6), which promises sanitation for all by 2030. World Toilet Day draws attention to those people being left behind without sanitation. We promote on social media channels including LinkedIn, Twitter, and Facebook.

## THE WSUP CHARITY

### Trustees' Annual Report

During the coming year, the Charity will seek to secure new grants from both UK based and international trusts and foundations and focus on developing relationships with HNWLs. Some public fundraising efforts may be considered on an ad hoc basis.

The Trustees would like to express their gratitude to the hard work of all the volunteers who work to administer the work of the Charity and give their time to further the objects outlined above.

#### **Fundraising**

The Charity's fundraising model has been focussed on existing relationships with institutions, corporations, and a small number of individuals. The Charity has not engaged with third parties to raise funds and any direct approach to members of the public for funding has been limited. No complaints were received in relation to the Charity's fundraising activities. The Charity is not registered with the Fundraising Regulator.

#### **Grant making policy**

In accordance with the current Charity Commission guidelines, the Charity has devised a Grant Making Policy in order to:

- a) Assist applicants to determine whether or not an application to the Charity would be appropriate
- b) Ensure a consistent approach is adopted to the consideration of applications for financial support
- c) Provide a comprehensive framework for conducting pre-grant due diligence and for recording funding decisions & rewards
- d) Ensure that partner organisations have risk management and monitoring procedures in place

The Grant Making Policy of the Charity states that grants provided by the Charity will support charities and other organisations which carry out projects that are charitable under the law of England and Wales, working to improve the lives of low-income people in urban environments in developing countries by funding the establishment and management of projects that provide water, sanitation and hygiene services in advancement of the objects of the Charity.

Trustees will approve applications subject to the successful completion of the necessary due diligence checks, to be performed by the Manager, as outlined in the policy. Grants will be conditional upon the recipients agreeing to the Charity's grant terms and conditions and no funds will be advanced before the grantee has signed up to the terms and conditions.

#### **Review of Financial Provision**

The financial statements for the accounting period ending 31 March 2025 show a deficit of £114,279 (year ended 31 March 2024: surplus of £119,649).

#### **Reserves Policy**

The trustees aim to maintain free reserves in unrestricted funds equivalent to 3 to 12 months of unrestricted charitable expenditure, which equates to £15,000 to £25,000.

At 31 March 2025, WSUP Charity held total funds of £21,447 of which (£969) was restricted and £22,416 was unrestricted (31 March 2024: total funds of £135,725 of which £106,695 was restricted and £29,030 was unrestricted).

The trustees consider the reserves policy to remain appropriate.

# THE WSUP CHARITY

## Trustees' Annual Report

### Risk Management

The Trustees have reviewed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate the exposure to these risks. There are two main risks: Funding pipeline and delivery partner risk.

The funding pipeline for the Charity remains relatively weak. At present the Charity has only one major donor. Action has been taken to ensure that the relationship with the major donor is managed well. Additional steps will be taken to build the quality and scale of the funding pipeline.

The Charity's principal delivery partner is WSUP. WSUP's financial position has been affected by the reduction in broadly restricted funding, and increased reliance on restricted funding. WSUP has taken mitigation action to manage the risks that it faces, and the WSUP Board consider that WSUP will remain a going concern for the foreseeable future.

### Going Concern

The Trustees have reviewed the:

- budget for the current year and latest financial projections for the following year;
- funding pipeline;
- cash flow projections for the next 18 months (to ascertain liquidity and solvency);
- sensitivity analyses based on various scenarios; and
- management's proposed responses to these scenarios including the financial consequences of curtailing operations and trigger points for decisions.

The Trustees note that the Charity has secured a grant for the 18-month period from July 2025 to December 2026 totalling £3,187,500 and discussions have commenced to secure additional funds.

After considering the forecasts and projections, including funding pipeline and cost controls, the Trustees have concluded that the Charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and have continued to prepare the financial statements on a going concern basis.

### Audit information

The Trustees confirm that:

- a) so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- b) they have taken all the steps that they ought to have taken as trustees and directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by Section 415A of the Companies Act 2006.

Approved by the Trustees on 4 December 2025 and signed on their behalf by:



**David Birch**

**Chair of Trustees**

## THE WSUP CHARITY

### INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY

#### Opinion

We have audited the financial statements of The WSUP Charity ('the charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## THE WSUP CHARITY

### INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY (continued)

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

#### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

## THE WSUP CHARITY

### INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY (continued)

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and anti-fraud, bribery, and corruption legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquire of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management and grant income recognition. Our audit procedures to respond to these risks included enquiries of management, and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

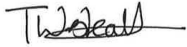
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

## THE WSUP CHARITY

### INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY (continued)

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Tara Westcott**

Senior Statutory Auditor

For and on behalf of

**Crowe U.K. LLP**

Statutory Auditor

Fourth Floor

St James House

St James Square

Cheltenham, GL50 3PR

**Date:** 18 December 2025

**THE WSUP CHARITY**

**Statement of Financial Activities for the year ended 31 March 2025**

		Restricted	Unrestricted	31 March 2025 Total	31 March 2024 Total
		£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>	<b>Note</b>				
Donations and legacies	3	1,960,614	12,988	<b>1,973,602</b>	2,921,667
Other income		-	-	-	-
<b>TOTAL INCOME</b>		<b>1,960,614</b>	<b>12,988</b>	<b>1,973,602</b>	<b>2,921,667</b>
<b>EXPENDITURE ON:</b>					
Charitable Activities					
Grant making	4	2,060,633	19,800	<b>2,080,433</b>	2,764,165
Support costs		7,645	-	<b>7,645</b>	38,421
<b>TOTAL EXPENDITURE</b>		<b>2,068,278</b>	<b>19,800</b>	<b>2,088,078</b>	<b>2,802,586</b>
<b>Net income/(expenditure) before tax for reporting period</b>		<b>(107,664)</b>	<b>(6,812)</b>	<b>(114,476)</b>	119,081
<b>Tax</b>		-	-	-	-
<b>Net income/(expenditure) after tax and before investment gains/(losses)</b>		<b>(107,664)</b>	<b>(6,812)</b>	<b>(114,476)</b>	119,081
<b>Bank interest</b>		-	198	<b>198</b>	568
<b>Net movement in funds</b>		<b>(107,664)</b>	<b>(6,615)</b>	<b>(114,279)</b>	119,649
<b>Funds Brought Forward</b>		106,695	29,030	<b>135,725</b>	16,076
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(969)</b>	<b>22,416</b>	<b>21,447</b>	<b>135,725</b>

**THE WSUP CHARITY**

Company number 09832183

**Balance Sheet as at 31 March 2025**

			<b>31 March 2025 Total £</b>	31 March 2024 Total £
	Restricted £	Unrestricted £		
<b>Note</b>				
<b>CURRENT ASSETS</b>				
Cash at bank and in hand	4,229	23,997	<b>28,226</b>	136,504
Total Current Assets	<u>4,229</u>	<u>23,997</u>	<b><u>28,226</u></b>	<u>136,504</u>
<b>LIABILITIES</b>				
Creditors: Amounts due within one year	6 5,198	1,581	<b>6,779</b>	779
<b>NET CURRENT ASSETS</b>	<u>(969)</u>	<u>22,416</u>	<b><u>21,447</u></b>	<u>135,725</u>
<b>NET ASSETS</b>	<u>(969)</u>	<u>22,416</u>	<b><u>21,447</u></b>	<u>135,725</u>
<b>FUNDS</b>	9 (969)	22,416	<b>21,447</b>	135,725
<b>TOTAL FUNDS</b>	<u>(969)</u>	<u>22,416</u>	<b><u>21,447</u></b>	<u>135,725</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. The financial statements have been prepared in accordance with the provisions applicable to small companies' regime.

Approved by the Trustees and authorised for issue on 4 December 2025 and signed on their behalf by



**David Birch**  
Chair of Trustees

## THE WSUP CHARITY

### Cash flow statement for the year ended 31 March 2025

	Notes	31 March 2025 £	31 March 2024 £
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	11	<b>(108,278)</b>	(590,054)
<b>Change in cash and cash equivalents in the year</b>		<b>(108,278)</b>	(590,054)
Cash and cash equivalents brought forward		<b>136,504</b>	726,558
Cash and cash equivalents carried forward	12	<b>28,226</b>	136,504

# THE WSUP CHARITY

## Notes to the Financial Statements for the year ended 31 March 2025

### 1. Basis of Preparation

#### a) Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

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

The Charity constitutes a public benefit entity as defined by FRS 102.

#### b) Going concern

After considering the forecasts and projections, including funding pipeline, and cost controls, the Trustees have concluded that the Charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and have continued to prepare the financial statements on a going concern basis.

#### c) Accounting Policy

The accounts present a true and fair view and no changes have been made to the accounting policies.

### 2. Accounting Policies

#### a) Income

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

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

Income received in advance of the provision of a specified service or agreed activity is deferred until the series is delivered or activity is carried out. In the case of contracted income that includes a budgeted profit margin, income is recognised on the basis of actual costs incurred together with the attributable recoverable margin

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

## THE WSUP CHARITY

### Notes to the Financial Statements for the year ended 31 March 2024 (continued)

#### b) Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

#### c) Assets

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the Charity. Subsequently, they are measured at the cash or other consideration expected to be received.

#### d) Critical estimates and judgements

In the application of the company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the directors, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

### 3. Income

	Year ended 31 March 2025		
	Restricted	Unrestricted	Total
	£	£	£
Donations	1,960,614	12,998	1,973,602
	Year ended 31 March 2024		
	Restricted	Unrestricted	Total
	£	£	£
Donations	2,851,596	70,671	2,921,667

THE WSUP CHARITY

Notes to the Financial Statements for the year ended 31 March 2025 (continued)

4. Expenditure

		Year ended 31 March 2025		
		Restricted £	Unrestricted £	Total £
<b>Expenditure on charitable activities</b>		2,060,633	19,800	<b>2,080,433</b>
<b>Support Costs</b>	Bank charges	92	-	<b>92</b>
<b>Support Costs</b>	Insurance	816	-	<b>816</b>
<b>Support Costs</b>	Registered office and filing fees	137	-	<b>137</b>
<b>Support Costs</b>	Website	600	-	<b>600</b>
<b>Support Costs</b>	Legal	-	-	-
<b>Support Costs</b>	Audit - current year	6,000	-	<b>6,000</b>
<b>Support Costs</b>	Audit - prior year	-	-	-
		<u>2,068,278</u>	<u>19,800</u>	<u><b>2,088,078</b></u>

		Year ended 31 March 2024		
		Restricted £	Unrestricted £	Total £
Expenditure on charitable activities		2,748,726	45,000	2,793,726
Support Costs	Bank charges	98	-	98
Support Costs	Insurance	1,220	-	1,220
Support Costs	Registered office and filing fees	56	-	56
Support Costs	Website	3,551	-	3,551
Support Costs	Legal	2,400	-	2,400
Support Costs	Audit - current year	779	-	779
Support Costs	Audit - prior year	756	-	756
		<u>2,757,586</u>	<u>45,000</u>	<u>2,802,586</u>

## THE WSUP CHARITY

### Notes to the Financial Statements for the year ended 31 March 2025 (continued)

#### 4. Expenditure (continued)

##### Analysis of expenditure on charitable activities

Activity	Activities undertaken directly	Grant funding of activities £	<b>Year ended 31 March 2025 £</b>	Year ended 31 March 2024 £
Activity 1	WASH sector in Mozambique, Ghana, Madagascar, and Organisation Development	2,080,433	<b>2,080,433</b>	2,793,726
Activity 2	Project administration	2,447	<b>2,447</b>	8,860
<b>Total</b>		<u>2,082,880</u>	<u><b>2,082,880</b></u>	<u>2,802,586</u>

#### 5. Net Income

Net income is stated after Auditor's remuneration of £5,000 plus VAT (2024: £1,279 plus VAT).

#### 6. Creditors due within one year

	<b>2025</b>	2024
	£	£
Accruals	<b>6,779</b>	779
Inter-company creditor – Water & Sanitation for the Urban Poor	-	-
	<u><b>6,779</b></u>	<u>779</u>

#### 7. Transactions with Trustees and related parties

The Chair of trustees received remuneration or other benefits from employment with a related entity totalling £Nil (2024: £10,443). £Nil trustee travel expenses were incurred (2024: £Nil). The Chair of trustees is a trustee of Eva Reckitt Trust and the Eva Reckitt Trust donated £2,000 to WSUP Charity during the year (2024: £2,000 donation).

During the year, charitable grants of £2,060,633 (2024: £2,793,726) were made to Water & Sanitation for the Urban Poor, the charity's sole member. At the balance sheet date, £Nil (2024: £Nil) was owed to Water & Sanitation for the Urban Poor by the WSUP Charity in respect of grant approved but not yet paid.

## THE WSUP CHARITY

### Notes to the Financial Statements for the year ended 31 March 2025 (continued)

#### 8. Additional disclosures

The WSUP Charity is a charity registered with the Charity Commission of England and Wales, charity number 1170651, and is a registered private company limited by guarantee, company number 09832183. Its registered address is 124 City Road, London EC1V 2NX.

Water and Sanitation for the Urban Poor (registered company no. 05419428) is the sole member of the WSUP Charity. Its registered address is 124 City Road, London EC1V 2NX.

#### 9. Statement of funds

##### Year ended 31 March 2025

	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Carried forward £
<b>Unrestricted funds</b>					
General funds	29,030	13,186	(19,800)	-	<b>22,416</b>
<b>Restricted funds</b>					
WASH transformation and organisational development	106,695	1,960,614	(2,068,278)	-	<b>(969)</b>
<b>TOTAL FUNDS</b>	<b>135,725</b>	<b>1,973,800</b>	<b>(2,088,078)</b>	<b>-</b>	<b>21,447</b>

##### Year ended 31 March 2024

	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Carried forward £
Unrestricted funds					
General funds	3,391	70,639	(45,000)	-	29,030
Restricted funds – WASH transformation	12,685	2,851,596	(2,757,586)	-	106,695
<b>TOTAL FUNDS</b>	<b>16,076</b>	<b>2,922,235</b>	<b>(2,802,586)</b>	<b>-</b>	<b>135,725</b>

WASH transformation expenditure supports WSUP's programmes in Mozambique, Madagascar, and Ghana, and strengthens WSUP's organisational development.

Restricted funds are overdrawn at year ended 31 March 2025 due to timing differences on incoming resources.

## THE WSUP CHARITY

### Notes to the Financial Statements for the year ended 31 March 2025 (continued)

#### 10. Analysis of net assets by fund

	Restricted funds 2025 £	Unrestricted funds 2025 £	<b>Total Funds 2025 £</b>	Total funds 2024 £
Cash and bank	4,229	23,997	<b>28,226</b>	136,504
Creditors	(5,198)	(1,581)	<b>(6,779)</b>	(779)
	(969)	22,416	<b>21,447</b>	135,725

#### 11. Net cash provided by operating activities

	2025 £	2024 £
Net (deficit) / surplus for the year (As per Statement of Financial Activities)	<b>(114,278)</b>	119,649
Adjustment for:		
Increase/(Decrease) in creditors	<b>6,000</b>	(709,703)
<b>Net cash provided by operating activities</b>	<b>(108,278)</b>	(590,054)

#### 12. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank	<b>28,226</b>	136,504

#### 13. Analysis of changes in net cash

	At 1 April 2024 £	Cashflows £	At 31 March 2025 £
Cash at bank	136,504	(108,278)	<b>28,226</b>

**THE WSUP CHARITY**

England & Wales - Charity number 1170651

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# Accounts

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CHARITY NO. 1170651

COMPANY NO. 09832183

**THE WSUP CHARITY**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

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## THE WSUP CHARITY

### Trustees' Annual Report

#### Legal and Administrative Information

The WSUP Charity was established in November 2016 and registered with the Charity Commission of England and Wales, Charity number 1170651 and registered company number 09832183.

The Trustees are appointed by the Trustees in accordance with clause 25 of the Memorandum of Association of the charity.

Principal Address	1 Giltspur Street, London EC1A 9DD
Registered Address	124 City Road, London EC1V 2NX
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Legal Advisors	Bates Wells LLP 10 Queen Street Place London EC4R 1BE
Trustees	Richard Aylard (resigned 1 November 2023) Vanniasingam Ramalingam Baghirathan (appointed 1 February 2024) David Birch (Chair from 1 November 2023) Peter Lochery Katherine Nightingale (resigned 11 October 2023) Ulrike Sapiro
Manager	Jeremy Horner
Company Secretary	Anzo Francis
Auditors	Crowe U.K. LLP 4th Floor St James House St James Square Cheltenham, GL50 3PR

The Trustees present their report together with financial statements for the accounting year from 1 April 2023 to 31 March 2024.

The financial statements comply with the current statutory requirements; the Companies Act 2026, and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (effective January 2019).

## THE WSUP CHARITY

### Trustees' Annual Report

The WSUP Charity is a charity registered with the Charity Commission of England and Wales, charity number 1170651, and is a registered private company limited by guarantee, company number 09832183. Water & Sanitation for the Urban Poor (Registered Company no. 05419428) is the sole member of The WSUP Charity.

#### Objects of the Charity

The WSUP Charity was founded with the following objects:

- relieve poverty and suffering in any part of the world including without limitation through the improvement of water supplies and sanitation;
- advance education including without limitation in relation to health and hygiene matters; and
- further any purpose which is exclusively charitable under the law of England and Wales (provided that the Charity may not further any purposes which are not charitable in accordance with the laws of Scotland and Northern Ireland).

#### Trustees

The Trustees of the Charity, appointed in accordance with the Memorandum of Association, are as follows:

Richard Aylard – appointed November 2016, resigned 1 November 2023 and Chair to 1 November 2023

David Birch – appointed November 2016 and Chair from 1 November 2023

Peter Lochery – appointed November 2016

Katherine Nightingale – appointed May 2018 and resigned 11 October 2023

Ulrike Sapiro – appointed May 2018

Vanniasingam Ramalingam Baghirathan - appointed 1 February 2024

Trustees are selected to give the Charity a good mix of appropriate professional skills. New trustees are provided with an induction pack consisting of the governing documents, previous two years' annual reports and accounts, policies and procedures of the Charity, and the Charity Commission's guidance: the essential trustee: what you need to know, what you need to do (CC3). The Charity's auditors provide useful material and run courses for trustees on their roles and responsibilities.

#### Responsibilities of the Trustees

Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources, including the net income or expenditure, of the Charity for the year. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

## THE WSUP CHARITY

### Trustees' Annual Report

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities SORP.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees confirm that to the best of their knowledge there is no information which would give rise to concern.

The Trustees have no beneficial interest in the Charity, they only possess voting rights. The Trustees are responsible for making grants from the Charity's funds in conformity with the objects given above.

Meetings of the Trustees are held quarterly to discuss and agree matters affecting the governance of the Charity, financial statements and to review applications for grant funding and award grants in line with the objects outlined above.

#### **Activities for Public Benefit**

The Trustees of the Charity seek to guide the Charity to contribute to the alleviation of poverty through providing safe water and sanitation in any part of the world. It has been decided upon to focus our work to respond to the unprecedented explosion in urbanisation and the ensuing crisis in water and sanitation provision in low-income urban cities. The Trustees acknowledge that many individuals, both young and old, travel to cities in search of better employment opportunities and often become trapped in poverty and low-quality sanitation and water services often compound this. The Trustees believe that providing safe and dependable water and sanitation access in these communities is one of most critical components for improving the lives of the vulnerable and altering the course of their life away from poverty.

The Objects of the Trust are given above. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year

#### **Grants awarded**

The Trustees have made grants within the objects of the Charity as stated above.

During the year, the Charity awarded grants of £2,764,165 to Water & Sanitation for the Urban Poor (WSUP). The grant supports WSUP's programme in Mozambique, Ghana and Madagascar and strengthens WSUP's organisational development. The grant support enables WSUP to achieve its business plan outcomes in Mozambique, Ghana and Madagascar covering a range of WASH components in implementation, capacity development of partner organisations, and influencing policy, regulation, and WASH investments. The support to organisational development covers research and learning, business analytics, thought leadership, people management, financial and stakeholder management.

Key outputs achieved during the year included the following:

#### **Madagascar projects:**

## THE WSUP CHARITY

### Trustees' Annual Report

- A. Improving Schools WASH facilities based on WASH Friendly Schools approach in Antananarivo & Mahajanga.
- B. Improving access to water through social household connections.

#### **Ghana Project**

Community water supply schemes (three) & improved schools WASH (four) in Ashanti Region

- A. Community Water Supply Schemes in the Ashanti Region.
- B. School WASH facilities in the Ashanti Region.

Hygiene promotion campaigns were undertaken for the schools and the communities linked to the community water supply schemes.

#### **Kenya projects**

- A. Improved sanitation through simplified sewer systems (SSS) in Nairobi & Nakuru
- B. Improved on site sanitation facilities to low-income families in Malindi and Kisumu

A range of interlinked tasks was successfully completed to facilitate and create the enabling environment for improving the on-site sanitation facilities for families.

A range of activities was completed to support and promote improved on-site sanitation services. This included improving the services and safety of toilet pit emptiers with better safety equipment, capacity, and skills development to operate their businesses, and to diversify their services to include solid waste management.

Continued activity to support the waste-to-resource business of Nakuru utility (NAWASSCOAL) with their briquette production and marketing. Activities to strengthen the capacity of the utilities to manage on site sanitation and the on-site sanitation framework were completed successfully.

#### **Organisation development projects**

- A. Selection and implementation of a new finance system, new website, and new HR system.
- B. Development of the 2025-2030 business plan and related activities

#### **Outreach**

During the year, the Charity continued to develop relationships across several sectors in order to raise funds to further the objects of the Charity, notably:

- Trusts and Foundations based throughout the UK that have an interest in poverty relief, water and sanitation development, health and hygiene promotion and humanitarian aid. This activity has connected the Charity to various grant making organisations who have the potential to support our

## THE WSUP CHARITY

### Trustees' Annual Report

work. The Charity secured trust grants and donations totalling £70,071 during the year (year ended 31 March 2023: £3,613). The Charity secured foundation donations for the year to 31 March 2024 of £2,851,596 (year ended 31 March 2023: £2,640,322).

- High Net Worth Individuals (HNWIs): The Charity is receiving increasingly more interest from HNWIs and expanded its outreach to work more closely with this audience.
- Volunteer-led Fundraising in the UK.
- Public Fundraising: Promoting the public donate button on the WSUP website on World Toilet Day (19th November each year) and during the Christmas period (first two weeks of December). World Toilet Day is about inspiring action to tackle the global sanitation crisis and help achieve Sustainable Development Goal 6 (SDG 6), which promises sanitation for all by 2030. World Toilet Day draws attention to those people being left behind without sanitation. We promote on social media channels including LinkedIn, Twitter, and Facebook.

During the coming year, the Charity will seek to secure new grants from both UK based and international trusts and foundations and focus on developing relationships with HNWIs. Some public fundraising efforts may be considered on an ad hoc basis.

The Trustees would like to express their gratitude to the hard work of all the volunteers who work to administer the work of the Charity and give their time to further the objects outlined above.

#### **Fundraising**

The Charity's fundraising model has been focussed on existing relationships with institutions, corporations, and a small number of individuals. The Charity has not engaged with third parties to raise funds and any direct approach to members of the public for funding has been limited. No complaints were received in relation to the Charity's fundraising activities. The Charity is not registered with the Fundraising Regulator.

#### **Grant making policy**

In accordance with the current Charity Commission guidelines, the Charity has devised a Grant Making Policy in order to:

- a) Assist applicants to determine whether or not an application to the Charity would be appropriate
- b) Ensure a consistent approach is adopted to the consideration of applications for financial support
- c) Provide a comprehensive framework for conducting pre-grant due diligence and for recording funding decisions & rewards
- d) Ensure that partner organisations have risk management and monitoring procedures in place

The Grant Making Policy of the Charity states that grants provided by the Charity will support charities and other organisations which carry out projects that are charitable under the law of England and Wales, working to improve the lives of low-income people in urban environments in developing countries by funding the establishment and management of projects that provide water, sanitation and hygiene services in advancement of the objects of the Charity.

## THE WSUP CHARITY

### Trustees' Annual Report

Trustees will approve applications subject to the successful completion of the necessary due diligence checks, to be performed by the Manager, as outlined in the policy. Grants will be conditional upon the recipients agreeing to the Charity's grant terms and conditions and no funds will be advanced before the grantee has signed up to the terms and conditions.

#### Review of Financial Provision

The financial statements for the accounting period ending 31 March 2024 show a surplus of £119,649 (year ended 31 March 2023: deficit of £3,457).

#### Reserves Policy

The trustees aim to maintain free reserves in unrestricted funds equivalent to 3 to 12 months of unrestricted charitable expenditure, which equates to £11,250 to £45,000.

At 31 March 2024, WSUP Charity held total funds of £135,725 of which £106,695 was restricted and £29,030 was unrestricted (31 March 2023: total funds of £16,076 of which £12,685 was restricted and £3,391 was unrestricted).

The trustees consider the reserves policy to remain appropriate.

#### Risk Management

The Trustees have reviewed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate the exposure to these risks. There are two main risks: Funding pipeline and delivery partner risk.

The funding pipeline for the Charity remains relatively weak. At present the Charity has only one major donor. Action has been taken to ensure that the relationship with the major donor is managed well. Additional steps will be taken to build the quality and scale of the funding pipeline.

The Charity's principal delivery partner is WSUP. WSUP's financial position has been affected by the reduction in broadly restricted funding, and increased reliance on restricted funding. WSUP has taken mitigation action to manage the risks that it faces, and the WSUP Board consider that WSUP will remain a going concern for the foreseeable future.

#### Going Concern

The Trustees have reviewed the:

- budget for the current year and latest financial projections for the following year;
- funding pipeline;
- cash flow projections for the next 18 months (to ascertain liquidity and solvency);
- sensitivity analyses based on various scenarios; and
- management's proposed responses to these scenarios including the financial consequences of curtailing operations and trigger points for decisions.

## THE WSUP CHARITY

### Trustees' Annual Report

The Trustees note that the Charity has secured a grant for the 24-month period from January 2023 to December 2024 totalling £2,994,090 and discussions have commenced to secure additional funds.

After considering the forecasts and projections, including funding pipeline and cost controls, the Trustees have concluded that the Charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and have continued to prepare the financial statements on a going concern basis.

#### **Audit information**

The Trustees confirm that:

- a) so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- b) they have taken all the steps that they ought to have taken as trustees and directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The Charity's auditors, Crowe UK LLP, have indicated their willingness to continue in office, and, in accordance with Section 485 of the Companies Act 2006, a resolution proposing their re-appointment will be put to the Annual General Meeting.

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by Section 415A of the Companies Act 2006.

Approved by the Trustees on 13 December 2024 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'D Birch', written over a horizontal line.

**David Birch**

**Chair of Trustees**

## THE WSUP CHARITY

### INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY

#### Opinion

We have audited the financial statements of The WSUP Charity ('the charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## THE WSUP CHARITY

### INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## THE WSUP CHARITY

### **INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY (continued)**

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and anti-fraud, bribery, and corruption legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

**THE WSUP CHARITY**

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY (continued)**

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management and grant income recognition. Our audit procedures to respond to these risks included enquiries of management, and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tara Westcott  
Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor

Cheltenham, UK

**Date:** 20 December 2024

**THE WSUP CHARITY**

**Statement of Financial Activities for the year ended 31 March 2024**

		31 March 2024	31 March 2023		
	Note	Restricted £	Unrestricted £	Total £	Total £
<b>INCOME AND ENDOWMENTS</b>					
Donations	3	2,851,596	70,071	<b>2,921,667</b>	2,643,935
<b>TOTAL INCOME</b>		<b>2,851,596</b>	<b>70,071</b>	<b>2,921,667</b>	<b>2,643,935</b>
<b>EXPENDITURE ON:</b>					
Charitable Activities					
Grant making	4	2,719,165	45,000	<b>2,764,165</b>	2,643,882
Support costs	4	38,421	-	<b>38,421</b>	3,510
<b>TOTAL EXPENDITURE</b>		<b>2,757,586</b>	<b>45,000</b>	<b>2,802,586</b>	<b>2,647,392</b>
<b>Net income/(expenditure) before tax for reporting period</b>		<b>94,010</b>	<b>25,071</b>	<b>119,081</b>	<b>(3,569)</b>
		94,010	25,071	<b>119,081</b>	<b>(3,569)</b>
<b>Net income/(expenditure) after tax for reporting period</b>					
<b>Bank interest</b>		-	568	568	112
		94,010	25,639	<b>119,649</b>	<b>(3,457)</b>
Total Funds Brought Forward		12,685	3,391	<b>16,076</b>	19,533
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>106,695</b>	<b>29,030</b>	<b>135,725</b>	<b>16,076</b>

The notes on pages 17 to 23 form part of these financial statements.

**THE WSUP CHARITY**

Company number 09832183

**Balance Sheet as at 31 March 2024**

		Restricted £	Unrestricted £	31 March 2024 Total £	31 March 2023 Total £
	Note				
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		106,695	29,809	<b>136,504</b>	726,558
Total Current Assets		<u>106,695</u>	<u>29,809</u>	<b><u>136,504</u></b>	<u>726,558</u>
<b>LIABILITIES</b>					
Creditors: Amounts due within one year	6	-	779	<b>779</b>	710,482
		106,695	29,030	<b>135,725</b>	16,076
<b>NET CURRENT ASSETS</b>					
		106,695	29,030	<b>135,725</b>	16,076
<b>NET ASSETS</b>					
		106,695	29,030	<b>135,725</b>	16,076
<b>FUNDS</b>					
	9	106,695	29,030	<b>135,725</b>	16,076
<b>TOTAL FUNDS</b>					
		<u>106,695</u>	<u>29,030</u>	<b><u>135,725</u></b>	<u>16,076</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. The financial statements have been prepared in accordance with the provisions applicable to small companies' regime.

Approved by the Trustees and authorised for issue on 13 December 2024 and signed on their behalf by



**David Birch**  
Chair of Trustees

**THE WSUP CHARITY**

**Cash flow statement for the year ended 31 March 2024**

	Notes	<b>31 March 2024</b> £	31 March 2023 £
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	11	<b>(590,054)</b>	702,483
<b>Change in cash and cash equivalents in the year</b>		<b>(590,054)</b>	702,483
Cash and cash equivalents brought forward		<b>726,558</b>	24,075
Cash and cash equivalents carried forward	12	<b>136,504</b>	726,558

## THE WSUP CHARITY

### Notes to the Financial Statements for the year ended 31 March 2024

#### 1. Basis of Preparation

##### a) Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements are prepared in accordance with the Charities SORP (FRS 102) issued October 2019, the Companies Act 2006, the Charities Act 2011 and applicable Accounting Standards.

The Charity constitutes a public benefit entity as defined by FRS 102.

##### b) Going concern

After considering the forecasts and projections, including funding pipeline, and cost controls, the Trustees have concluded that the Charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and have continued to prepare the financial statements on a going concern basis.

##### c) Accounting Policy

The accounts present a true and fair view and no changes have been made to the accounting policies.

#### 2. Accounting Policies

##### a) Income

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

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

Income received in advance of the provision of a specified service or agreed activity is deferred until the series is delivered or activity is carried out. In the case of contracted income that includes a budgeted profit margin, income is recognised on the basis of actual costs incurred together with the attributable recoverable margin.

## THE WSUP CHARITY

### Notes to the Financial Statements for the year ended 31 March 2024 (continued)

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

#### **b) Expenditure**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

#### **c) Assets**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the Charity. Subsequently, they are measured at the cash or other consideration expected to be received.

#### **d) Critical estimates and judgements**

In the application of the company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the directors, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

**THE WSUP CHARITY**

**Notes to the Financial Statements for the year ended 31 March 2024 (continued)**

**3. Income**

		<b>Year ended 31 March 2024</b>		
		Restricted	Unrestricted	Total
		£	£	£
Donations		2,851,596	70,671	<b>2,921,667</b>
Year ended 31 March 2023				
		Restricted	Unrestricted	Total
		£	£	£
Donations		2,640,322	3,613	2,643,935

**4. Expenditure**

		<b>Year ended 31 March 2024</b>		
		Restricted	Unrestricted	Total
		£	£	£
Expenditure on charitable activities		2,748,726	45,000	<b>2,793,726</b>
Support Costs	Bank charges	98	-	<b>98</b>
Support Costs	Insurance	1,220	-	<b>1,220</b>
Support Costs	Registered office and filing fees	56	-	<b>56</b>
Support Costs	Meeting expenses	-	-	-
Support Costs	Website	3551	-	<b>3,551</b>
Support Costs	Legal	2400	-	<b>2,400</b>
Support Costs	Audit - current year	779	-	<b>779</b>
	Audit - prior year	756	-	<b>756</b>
		2,757,586	45,000	<b>2,802,586</b>

**THE WSUP CHARITY**

**Notes to the Financial Statements for the year ended 31 March 2024 (continued)**

**4. Expenditure (continued)**

		Year ended 31 March 2023		
		Restricted £	Unrestricted £	Total £
Expenditure on charitable activities		2,635,632	8,250	2,643,882
Support Costs	Bank charges	96	-	96
Support Costs	Insurance	2,531	-	2,531
Support Costs	Registered office and filing fees	35	-	35
Support Costs	Meeting expenses	218	-	218
Support Costs	Fundraising	-	-	-
Support Costs	Audit	630	-	630
		2,639,142	8,250	2,647,392

**Analysis of expenditure on charitable activities**

Activity	Activities undertaken directly	Grant funding of activities £	Year ended 31 March 2024 £	Year ended 31 March 2023 £
Activity 1	WASH sector in Mozambique, Ghana, Madagascar, and Organisation Development	2,793,726	<b>2,793,726</b>	2,622,191
Activity 2	Support costs	8,860	<b>8,860</b>	21,691
<b>Total</b>		2,802,586	<b>2,802,586</b>	2,643,882

**5. Net Income**

Net income is stated after Auditor's remuneration of £1,535 (31 March 2023: £630).

## THE WSUP CHARITY

### Notes to the Financial Statements for the year ended 31 March 2024 (continued)

#### 6. Creditors due within one year

	2024	2023
	£	£
Accruals	779	3,688
Inter-company creditor – Water & Sanitation for the Urban Poor	-	706,794
	779	710,482
	779	710,482

#### 7. Transactions with Trustees and related parties

One trustee received remuneration or other benefits from employment with a related entity totalling £10,443 (2023: £10,836). £Nil trustee travel expenses were incurred (2023: £218).

During the year, charitable grants of £2,793,726 (2023: £2,643,882) were made to Water & Sanitation for the Urban Poor, the charity's sole member. At the balance sheet date, £nil (2023: £706,974) was owed to Water & Sanitation for the Urban Poor by the WSUP Charity in respect of grant approved but not yet paid.

#### 8. Additional disclosures

The WSUP Charity is a charity registered with the Charity Commission of England and Wales, charity number 1170651, and is a registered private company limited by guarantee, company number 09832183. Its registered address is 124 City Road, London EC1V 2NX.

Water and Sanitation for the Urban Poor (registered company no. 05419428) is the sole member of the WSUP Charity. Its registered address is 124 City Road, London EC1V 2NX.

#### 9. Statement of funds

##### Year ended 31 March 2024

	Brought forward	Income	Expenditure	Transfers in/(out)	Carried forward
	£	£	£	£	£
<b>Unrestricted funds</b>					
General funds	3,391	70,639	(45,000)	-	29,030
<b>Restricted funds</b>					
WASH transformation and organisational development	12,685	2,851,596	(2,757,586)	-	106,695
<b>TOTAL FUNDS</b>	16,076	2,922,235	(2,802,586)	-	135,725

**THE WSUP CHARITY**

**Notes to the Financial Statements for the year ended 31 March 2024 (continued)**

**9. Statement of funds (continued)**

Year ended 31 March 2023

	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Carried forward £
Unrestricted funds General funds	8,028	3,613	(8,250)	-	3,391
Restricted funds WASH transformation	11,505	2,640,322	(2,639,142)	-	12,685
<b>TOTAL FUNDS</b>	<b>19,533</b>	<b>2,643,935</b>	<b>(2,647,392)</b>	<b>-</b>	<b>16,076</b>

WASH transformation expenditure supports WSUP's programmes in Mozambique, Madagascar, and Ghana, and strengthens WSUP's organisational development.

**10. Analysis of net assets by fund**

	Restricted funds 2024 £	Unrestricted funds 2024 £	<b>Total Funds 2024 £</b>	Total funds 2023 £
Cash and bank	106,695	29,809	<b>136,504</b>	726,558
Creditors	-	(779)	<b>(779)</b>	(710,482)
	<b>106,695</b>	<b>29,030</b>	<b>135,725</b>	<b>16,076</b>

**11. Net cash provided by operating activities**

	<b>2024</b> £	2023 £
Net income for the year (As per Statement of Financial Activities)	<b>119,649</b>	(3,457)
Adjustment for: (Decrease)/Increase in creditors	<b>(709,703)</b>	705,940
<b>Net cash provided by operating activities</b>	<b>(590,054)</b>	<b>702,483</b>

**THE WSUP CHARITY**

**Notes to the Financial Statements for the year ended 31 March 2024 (continued)**

**12. Analysis of cash and cash equivalents**

	<b>2024</b>	2023
	£	£
Cash at bank	<b>136,504</b>	726,558

**13. Analysis of changes in net cash**

	At 1 April 2023	Cashflows	At 31 March 2024
	£	£	£
Cash at bank	726,558	(590,054)	<b>136,504</b>

**THE WSUP CHARITY**

England & Wales - Charity number 1170651

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# Accounts

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CHARITY NO. 1170651

COMPANY NO. 09832183

**THE WSUP CHARITY**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

# THE WSUP CHARITY

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# THE WSUP CHARITY

## Trustees' Annual Report

### Legal and Administrative Information

The WSUP Charity was established in November 2016 and registered with the Charity Commission of England and Wales, Charity number 1170651 and registered company number 09832183.

The Trustees are appointed by the Trustees in accordance with clause 25 of the Memorandum of Association of the charity.

Principal Address	1 Giltspur Street, London EC1A 9DD
Registered Address	124 City Road, London EC1V 2NX
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Legal Advisors	Bates Wells LLP 10 Queen Street Place London EC4R 1BE
Trustees	Richard Aylard David Birch Katherine Nightingale (resigned 11 October 2023) Peter Lochery Ulrike Sapiro
Manager	Jeremy Horner
Company Secretary	Anzo Francis
Auditors	Crowe U.K. LLP 4th Floor St James House St James Square Cheltenham, GL50 3PR

# THE WSUP CHARITY

## Trustees' Annual Report

The Trustees present their report together with financial statements for the accounting year from 1 April 2022 to 31 March 2023.

The financial statements comply with the current statutory requirements; the Companies Act 2026, and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (effective January 2019).

The WSUP Charity is a charity registered with the Charity Commission of England and Wales, charity number 1170651, and is a registered private company limited by guarantee, company number 09832183. Water & Sanitation for the Urban Poor (Registered Company no. 05419428) is the sole member of The WSUP Charity.

### Objects of the Charity

The WSUP Charity was founded with the following objects:

- relieve poverty and suffering in any part of the world including without limitation through the improvement of water supplies and sanitation;
- advance education including without limitation in relation to health and hygiene matters; and
- further any purpose which is exclusively charitable under the law of England and Wales (provided that the Charity may not further any purposes which are not charitable in accordance with the laws of Scotland and Northern Ireland).

### Trustees

The Trustees of the Charity, appointed in accordance with the Memorandum of Association, are as follows:

Richard Aylard (Chair) – appointed November 2016

David Birch – appointed November 2016

Peter Lochery – appointed November 2016

Katherine Nightingale – appointed May 2018 and resigned 11 October 2023

Ulrike Sapiro – appointed May 2018

Trustees are selected to give the Charity a good mix of appropriate professional skills. New trustees are provided with an induction pack consisting of the governing documents, previous 2 years' annual reports and accounts, policies and procedures of the Charity, and the Charity Commission's guidance: the essential trustee: what you need to know, what you need to do (CC3). The Charity's auditors provide useful material and run courses for trustees on their roles and responsibilities.

### Responsibilities of the Trustees

Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources, including the net income or expenditure, of the Charity for the year. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements; and

## THE WSUP CHARITY

### Trustees' Annual Report

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities SORP.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees confirm that to the best of their knowledge there is no information which would give rise to concern.

The Trustees have no beneficial interest in the Charity, they only possess voting rights. The Trustees are responsible for making grants from the Charity's funds in conformity with the objects given above.

Meetings of the Trustees are held quarterly to discuss and agree matters affecting the governance of the Charity, financial statements and to review applications for grant funding and award grants in line with the objects outlined above.

#### **Activities for Public Benefit**

The Trustees of the Charity seek to guide the Charity to contribute to the alleviation of poverty through providing safe water and sanitation in any part of the world. It has been decided upon to focus our work to respond to the unprecedented explosion in urbanisation and the ensuing crisis in water and sanitation provision in low-income urban cities. The Trustees acknowledge that many individuals, both young and old, travel to cities in search of better employment opportunities and often become trapped in poverty and low-quality sanitation and water services often compound this. The Trustees believe that providing safe and dependable water and sanitation access in these communities is one of most critical components for improving the lives of the vulnerable and altering the course of their life away from poverty.

The Objects of the Trust are given above. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year

#### **Grants awarded**

The Trustees have made grants within the objects of the Charity as stated above.

During the year, the Charity awarded grants of £2,600,306 to Water & Sanitation for the Urban Poor (WSUP). The grant supports WSUP's programme in Mozambique, Ghana and Madagascar and strengthens WSUP's organisational development. The grant support enables WSUP to achieve its business plan outcomes in Mozambique, Ghana and Madagascar covering a range of WASH components in implementation, capacity development of partner organisations, and influencing policy, regulation, and WASH investments. The support to organisational development covers research and learning, business analytics, thought leadership, people management, financial and stakeholder management.

Key outputs achieved over the period 1 June 2022 to 31 July 2023 included the following:

## THE WSUP CHARITY

### Trustees' Annual Report

#### Madagascar projects:

A. Improving Schools WASH facilities based on WASH Friendly Schools approach in Antananarivo & Mahajanga (15 in total)

15 school WASH blocks were successfully completed, eight in Tana and seven in Mahajanga and handed over to the school administrations. These provide improved WASH facilities to an estimated 12,295 children and teachers (boys - 6,117; girls – 5,957; teachers – 221).

B. Improving access to water through social household connections in Antananarivo (50 in total)

67 social household connections were successfully completed and operational providing water access to 700 households with an estimated 2,846 persons. This exceeded the original target thanks to the assistance and support from the municipalities (Communes), the utility (JIRAMA) and responding to the needs in the target communities.

#### Ghana Project

Community water supply schemes (three) & improved schools WASH (four) in Ashanti Region

A. Community Water Supply Schemes in the Ashanti Region (three in total)

Three community water supply schemes were successfully completed in Asankere, Kyekyebiase and Serebourso providing access to an estimated 11,359 persons in 2,065 households.

B. School WASH facilities in the Ashanti Region (four in total)

Four school WASH facilities were successfully completed in Asankere, Kyekyebiase, Serebourso and Abofour providing WASH access to 2,956 school children and teachers (boys – 1,391; girls – 1,491; teachers – 74). The WASH facilities in Asankere, Kyekyebiase, Serebourso are equipped with 14-seater toilets and 20-seater toilets in Abofour including for persons with disabilities.

Training was provided to school management teams, teachers, pupils, School Health Education Programme (SHEP) coordinators and district environmental health officers on effective operations and maintenance of school WASH facilities.

Hygiene promotion campaigns were undertaken for the schools and the communities linked to the community water supply schemes. These have reached an estimated 15,588 persons.

#### Kenya projects

A. Improved sanitation through simplified sewer systems in Nairobi & Nakuru (SSS)

Approximately 5,353 meters of sewer pipelines were completed in the Nairobi and Nakuru low income areas (Nairobi – 2,980 m; Nakuru – 2,373). The simplified sewer systems have led to a population of 9,970 in Nairobi and 11,360 in Nakuru (total: 21,330) getting connected by upgrading and connecting their household or compound toilets to the new sewer system simplified sewer systems.

Training of artisans and technicians was a key successful activity as they are critical to upgrading toilets to connect to the new sewer lines.

## THE WSUP CHARITY

### Trustees' Annual Report

Sanitation marketing was another key activity with training of community health volunteers and marketing staff in the two utilities. They would lead the promotion of toilet upgrading to a larger population in the two cities.

The planned tasks on strengthening sanitation policy and regulation were successfully completed including the Simplified Sewer System publication which was launched by the Ministry of Water, Sanitation, and Irrigation (MoWSI) and key stakeholders on World Toilet Day 2022 (November 19th), and finalising the Nakuru City WASH by-laws.

#### B. Improved on site sanitation facilities to low-income families in Malindi and Kisumu

A range of interlinked tasks were successfully completed to facilitate and create the enabling environment for improving the on-site sanitation facilities for families. Owing to significant cost increases due to inflation, the original target of 100 toilets in each area was reduced to 84 in Kisumu and 46 in Malindi. The revised target was achieved benefitting an estimated 2,924 population (Kisumu – 2,004; Malindi – 920).

A range of activities was completed to support and promote improved on-site sanitation services. This included improving the services and safety of toilet pit emptiers with better safety equipment, capacity and skills development to operate their businesses, and to diversify their services to include solid waste management.

An estimated 24,660 persons in these low-income communities have benefitted from improved pit emptying services (Kisumu – 17,460; Malindi – 7,200), and 14,670 persons have benefited from on-site solid waste management services in Kisumu.

The activity to support the waste-to-resource business of Nakuru utility (NAWASSCOAL) with their briquette production and marketing has been a significant success with their sales increasing to 87,000 customers during the period of the project. The planned activities to strengthen the capacity of the utilities to manage on site sanitation and the on-site sanitation framework were completed successfully

#### **Outreach**

During the year, the Charity continued to develop relationships across several sectors in order to raise funds to further the objects of the Charity, notably:

- Trusts and Foundations based throughout the UK that have an interest in poverty relief, water and sanitation development, health and hygiene promotion and humanitarian aid. This activity has connected the Charity to various grant making organisations who have the potential to support our work. The Charity secured grants from trusts totalling £3,250 during the year (year ended 31 March 2022: £5,000). The Charity secured Foundation donations for the year to 31 March 2023 of £2,640,322 (year ended 31 March 2022: £2,060,979).
- High Net Worth Individuals (HNWIs): The Charity is receiving increasingly more interest from HNWIs and expanded its outreach to work more closely with this audience.
- Volunteer-led Fundraising in the UK.
- Public Fundraising: Promoting the public donate button on the WSUP website on World Toilet day (19th November each year) and during the Christmas period (first two weeks of December). World Toilet Day is about inspiring action to tackle the global sanitation crisis and help achieve Sustainable Development Goal 6 (SDG 6), which promises sanitation for all by 2030. World Toilet Day draws attention to those people being left behind without sanitation. We promote on social media channels including LinkedIn, Twitter, and Facebook.

## **THE WSUP CHARITY**

### **Trustees' Annual Report**

During the coming year, the Charity will seek to secure new grants from both UK based and international Trusts and Foundations and focus on developing relationships with HNWI's. Some public fundraising efforts may be considered on an ad hoc basis.

The Trustees would like to express their gratitude to the hard work of all the volunteers who work to administer the work of the Charity and give their time to further the objects outlined above.

#### **Fundraising**

The Charity's fundraising model has been focussed on existing relationships with institutions, corporations, and a small number of individuals. The Charity has not engaged with third parties to raise funds and any direct approach to members of the public for funding has been limited. No complaints were received in relation to the Charity's fundraising activities. The Charity is not registered with the Fundraising Regulator.

#### **Grant making policy**

In accordance with the current Charity Commission guidelines, the Charity has devised a Grant Making Policy in order to:

- a) Assist applicants to determine whether or not an application to the Charity would be appropriate
- b) Ensure a consistent approach is adopted to the consideration of applications for financial support
- c) Provide a comprehensive framework for conducting pre-grant due diligence and for recording funding decisions & rewards
- d) Ensure that partner organisations have risk management and monitoring procedures in place

The Grant Making Policy of the Charity states that grants provided by the Charity will support charities and other organisations which carry out projects that are charitable under the law of England and Wales, working to improve the lives of low-income people in urban environments in developing countries by funding the establishment and management of projects that provide water, sanitation and hygiene services in advancement of the objects of the Charity.

Trustees will approve applications subject to the successful completion of the necessary due diligence checks, to be performed by the Manager, as outlined in the policy and grants will be conditional upon the recipients agreeing to the Charity's grant terms and conditions and no funds will be advanced before the grantee has signed up to the terms and conditions.

#### **Review of Financial Provision**

The financial statements for the accounting period ending 31 March 2023 show an excess of expenditure over income of £3,457 (year ended 31 March 2022: excess of income over expenditure of £10,744).

#### **Reserves Policy**

The trustees aim to maintain free reserves in unrestricted funds equivalent to 3 to 12 months of unrestricted charitable expenditure, which equates to £2063 to £8250.

At 31 March 2023, The WSUP Charity held total funds of £16,076 of which £12,685 was restricted and £3,391 was unrestricted (31 March 2022: total funds of £19,533 of which £11,505 was restricted and £8,028 was unrestricted).

# THE WSUP CHARITY

## Trustees' Annual Report

The trustees consider the reserves policy to remain appropriate.

### **Risk Management**

The Trustees have reviewed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate the exposure to these risks. There are two main risks: Funding pipeline and delivery partner risk.

The funding pipeline for the Charity remains relatively weak. At present the Charity has only one major donor. Action has been taken to ensure that the relationship with the major donor is managed well. Additional steps will be taken to build the quality and scale of the funding pipeline.

The Charity's principal delivery partner is WSUP. WSUP's financial position has been affected by the reduction in broadly restricted funding, and increased reliance on restricted funding. WSUP has taken mitigation action to manage the risks that it faces, and the WSUP Board consider that WSUP will remain a going concern for the foreseeable future.

### **Going Concern**

The Trustees have reviewed the:

- budget for the current year and latest financial projections for the following year;
- funding pipeline;
- cash flow projections for the next 18 months (to ascertain liquidity and solvency);
- sensitivity analyses based on various scenarios; and
- management's proposed responses to these scenarios including the financial consequences of curtailing operations and trigger points for decisions.

The Trustees note that the Charity has secured a grant for the 24-month period from January 2023 to December 2024 totalling £2,994,090.

After considering the forecasts and projections, including funding pipeline and cost controls, the Trustees have concluded that the Charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and have continued to prepare the financial statements on a going concern basis.

### **Audit information**

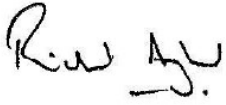
The Trustees confirm that:

- a) so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- b) they have taken all the steps that they ought to have taken as trustees and directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by Section 415A of the Companies Act 2006.

**THE WSUP CHARITY**  
**Trustees' Annual Report**

Approved by the Trustees on 26 October 2023 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Richard Aylard'.

**Richard Aylard**  
**Chair of Trustees**

# INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY

## Opinion

We have audited the financial statements of The WSUP Charity ('the charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is

## INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY

consistent with the financial statements; and

- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context

## **INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY**

were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and anti-fraud, bribery, and corruption legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management and grant income recognition. Our audit procedures to respond to these risks included enquiries of management, and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Tara Westcott  
Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor  
Cheltenham, UK

**Date:**

**THE WSUP CHARITY**

**Statement of Financial Activities for the year ended 31 March 2023**

				<b>31 March 2023</b>	31 March 2022
		Restricted	Unrestricted	<b>Total</b>	Total
		£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>	<b>Note</b>				
Donations and legacies	3	2,640,322	3,613	<b>2,643,935</b>	2,066,364
<b>TOTAL</b>		<b>2,640,322</b>	<b>3,613</b>	<b>2,643,935</b>	<b>2,066,364</b>
<hr/>					
<b>EXPENDITURE ON:</b>					
Charitable Activities					
Grant making	4	2,635,632	8,250	<b>2,643,882</b>	2,040,390
Support costs		3,510	-	<b>3,510</b>	15,227
<b>TOTAL</b>		<b>2,639,142</b>	<b>8,250</b>	<b>2,647,392</b>	<b>2,055,617</b>
<hr/>					
<b>Net income/(expenditure) before tax for reporting period</b>		1,180	(4,637)	<b>(3,457)</b>	10,744
<hr/>					
<b>Net income/(expenditure) after tax before investment gains/(losses)</b>		1,180	(4,637)	<b>(3,457)</b>	10,744
<hr/>					
<b>Net movement in funds</b>		1,180	(4,637)	<b>(3,457)</b>	10,744
<hr/>					
Total Funds Brought Forward		11,505	8,028	<b>19,533</b>	8,789
<hr/>					
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>12,685</b>	<b>3,391</b>	<b>16,076</b>	<b>19,533</b>
<hr/>					

**THE WSUP CHARITY**

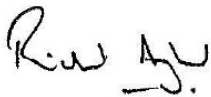
Company number 09832183

**Balance Sheet as at 31 March 2023**

		Restricted	Unrestricted	<b>31 March 2023 Total £</b>	31 March 2022 Total £
	Note	£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		702,512	24,046	<b>726,558</b>	24,075
Total Current Assets		<u>702,512</u>	<u>24,046</u>	<b><u>726,558</u></b>	<u>24,075</u>
<b>LIABILITIES</b>					
Creditors: Amounts due within one year	6	<u>689,827</u>	20,655	<b><u>710,482</u></b>	4,542
<b>NET CURRENT ASSETS</b>					
		<u>12,685</u>	3,391	<b><u>16,076</u></b>	19,533
<b>NET ASSETS</b>					
<hr/> <hr/>					
<b>FUNDS</b>	9	12,685	3,391	<b>16,076</b>	19,533
<b>TOTAL FUNDS</b>		<u>12,685</u>	<u>3,391</u>	<b><u>16,076</u></b>	<u>19,533</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. The financial statements have been prepared in accordance with the provisions applicable to small companies' regime.

Approved by the Trustees and authorised for issue on 26 October 2023 and signed on their behalf by



**Richard Aylard**  
Chair of Trustees

## THE WSUP CHARITY

### Cash flow statement for the year ended 31 March 2023

	Notes	<b>31 March 2023</b> £	31 March 2022 £
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	11	<u>702,483</u>	<u>(672,425)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>702,483</b>	<b>(672,425)</b>
Cash and cash equivalents brought forward		<u>24,075</u>	<u>696,500</u>
Cash and cash equivalents carried forward	12	<u>726,558</u>	<u>24,075</u>

# THE WSUP CHARITY

## Notes to the Financial Statements for the year ended 31 March 2023

### 1. Basis of Preparation

#### a) Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements are prepared in accordance with the Charities SORP (FRS 102) issued October 2019, the Companies Act 2006, the Charities Act 2011 and applicable Accounting Standards.

The Charity constitutes a public benefit entity as defined by FRS 102.

#### b) Going concern

After considering the forecasts and projections, including funding pipeline, and cost controls, the Trustees have concluded that the Charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and have continued to prepare the financial statements on a going concern basis.

#### c) Accounting Policy

The accounts present a true and fair view and no changes have been made to the accounting policies.

### 2. Accounting Policies

#### a) Income

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

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

Income received in advance of the provision of a specified service or agreed activity is deferred until the series is delivered or activity is carried out. In the case of contracted income that includes a budgeted profit margin, income is recognised on the basis of actual costs incurred together with the attributable recoverable margin

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

#### b) Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**THE WSUP CHARITY**

**Notes to the Financial Statements for the year ended 31 March 2023 (continued)**

**2. Accounting Policies (continued)**

**c) Assets**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the Charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**d) Critical estimates and judgements**

In the application of the company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the directors, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

**3. Income**

	<b>Year ended 31 March 2023</b>		
	Restricted	Unrestricted	Total
	£	£	£
Donations and gifts	2,640,322	3,613	<b>2,643,935</b>

	<b>Year ended 31 March 2022</b>		
	Restricted	Unrestricted	Total
	£	£	£
Donations and gifts	2,060,979	5,382	2,066.364

**THE WSUP CHARITY**

**Notes to the Financial Statements for the year ended 31 March 2023 (continued)**

**4. Expenditure**

		<b>Year ended 31 March 2023</b>		
		Restricted £	Unrestricted £	Total £
<b>Expenditure on charitable activities</b>		2,365,632	8,250	<b>2,643,882</b>
<b>Support Costs</b>	Bank charges	96	-	<b>96</b>
<b>Support Costs</b>	Insurance	2,531	-	<b>2,531</b>
<b>Support Costs</b>	Registered office and filing fees	35	-	<b>35</b>
<b>Support Costs</b>	Meeting expenses	218	-	<b>218</b>
<b>Support Costs</b>	Fundraising	-	-	-
<b>Support Costs</b>	Audit	630	-	<b>630</b>
		2,639,142	8,250	<b>2,647,392</b>

		<b>Year ended 31 March 2022</b>		
		Restricted £	Unrestricted £	Total £
Expenditure on charitable activities		2,052,390	-	2,052,390
Support Costs	Bank charges	132	-	132
Support Costs	Insurance	-	-	-
Support Costs	Registered Office	525	-	525
Support Costs	IT	-	-	-
Support Costs	Meeting expenses	135	-	135
Support Costs	Fundraising	-	1,805	1,805
Support Costs	Audit	630	-	630
		2,053,812	1,805	2,055,617

## THE WSUP CHARITY

### Notes to the Financial Statements for the year ended 31 March 2023 (continued)

#### Analysis of expenditure on charitable activities

Activity	Activities undertaken directly	Grant funding of activities	Year ended 31 March 2023	Year ended 31 March 2022
		£	£	£
Activity 1	WASH sector in Mozambique, Ghana, Madagascar, and Organisation Development	2,622,191	<b>2,622,191</b>	2,040,390
Activity 2	Project administration	21,691	<b>21,691</b>	12,000
<b>Total</b>		<u>2,643,882</u>	<u><b>2,643,882</b></u>	<u>2,052,390</u>

#### 5. Net Income

Net income is stated after Auditor's remuneration of £525 plus VAT (31 March 2022: £525 plus VAT).

#### 6. Creditors due within one year

	2023	2022
	£	£
Accruals	<b>3,688</b>	1,230
Inter-company creditor – Water & Sanitation for the Urban Poor	<b>706,794</b>	3,312
	<u><b>710,482</b></u>	<u>4,542</u>

#### 7. Transactions with Trustees and related parties

One trustee received remuneration or other benefits from employment with a related entity totalling £10,836 (2022: £10,320). £218 trustee travel expenses were incurred (2022: £135).

During the year, grants of £2,643,882 (2022: £2,052,390) were made to Water & Sanitation for the Urban Poor, the charity's sole member. At the balance sheet date, £706,974 (2022: £nil) was owed to Water & Sanitation for the Urban Poor by the WSUP Charity in respect of grant approved but not yet paid.

#### 8. Additional disclosures

The WSUP Charity is a charity registered with the Charity Commission of England and Wales, charity number 1170651, and is a registered private company limited by guarantee, company number 09832183. Its registered address is 124 City Road, London EC1V 2NX.

Water & Sanitation for the Urban Poor (registered company no. 05419428) is the sole member of the WSUP Charity. Its registered address is 124 City Road, London EC1V 2NX.

## THE WSUP CHARITY

### Notes to the Financial Statements for the year ended 31 March 2023 (continued)

#### 9. Statement of funds

##### Year ended 31 March 2023

	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Carried forward £
<b>Unrestricted funds</b>					
General funds	8,028	3,613	(8,250)	-	3,391
<b>Restricted funds</b>					
WASH transformation and organisational development	11,505	2,640,322	(2,639,142)	-	12,685
<b>TOTAL FUNDS</b>	19,533	2,643,935	(2,647,392)	-	16,076

##### Year ended 31 March 2022

	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Carried forward £
<b>Unrestricted funds</b>					
General funds	4,451	5,382	(1,805)	-	8,028
<b>Restricted funds</b>					
WASH transformation	4,338	2,060,979	(2,053,812)	-	11,505
<b>TOTAL FUNDS</b>	8,269	2,066,364	(2,055,617)	-	19,533

WASH transformation expenditure supports WSUP's programmes in Mozambique, Madagascar and Ghana, and strengthens WSUP's organisational development.

#### 10. Analysis of net assets by fund

	Restricted funds 2023 £	Unrestricted funds 2023 £	<b>Total Funds 2023 £</b>	Total funds 2022 £
Cash and bank	702,512	24,046	<b>726,558</b>	24,075
Creditors	(689,827)	(20,655)	<b>(710,482)</b>	(4,542)
	12,685	3,391	<b>16,076</b>	19,533

**THE WSUP CHARITY**

**Notes to the Financial Statements for the year ended 31 March 2023 (continued)**

**11. Net cash provided by operating activities**

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Net income for the year (as per Statement of financial activities)	<b>(3,457)</b>	10,744
<b>Adjustment for:</b>		
Increase/(Decrease) in creditors	<b>705,940</b>	(683,169)
<b>Net cash provided by operating activities</b>	<b>702,483</b>	(672,425)

**12. Analysis of cash and cash equivalents**

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Cash at bank	<b>726,558</b>	24,075

**13. Analysis of changes in net cash**

	At 1 April 2022	Cashflows	At 31 March 2023
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank	24,075	702,483	<b>726,558</b>

**THE WSUP CHARITY**

England & Wales - Charity number 1170651

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# Accounts

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CHARITY NO. 1170651

COMPANY NO. 09832183

**THE WSUP CHARITY**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022**

# THE WSUP CHARITY

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Statement of Financial Activities	11
Balance Sheet	12
Notes to Financial Statements	13

# THE WSUP CHARITY

## Trustees' Annual Report

### Legal and Administrative Information

Principal Address	1 Giltspur Street, London EC1A 9DD
Registered Address	124 City Road, London EC1V 2NX
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Legal Advisors	Bates Wells LLP 10 Queen Street Place London EC4R 1BE
Trustees	Richard Aylard David Birch Katherine Nightingale Peter Lochery Ulrike Sapiro
Manager	Tiffany Borzi (appointed 29 March 2021, resigned 4 November 2021) Jeremy Horner (appointed 4 November 2021)
Auditors	Crowe U.K. LLP St James' Square, Cheltenham, GL50 3PR

## **THE WSUP CHARITY**

### **Trustees' Annual Report**

The Trustees present their report together with financial statements for the accounting year from 1 April 2021 to 31 March 2022.

The financial statements comply with the current statutory requirements; the Charities Act 2011, and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (effective January 2019).

The WSUP Charity was established in November 2016, is a charity registered with the Charity Commission of England and Wales, charity number 1170651, and is a registered private company limited by guarantee, company number 09832183. Water & Sanitation for the Urban Poor (Registered Company no. 05419428) is the sole member of The WSUP Charity.

#### **Objects of the Charity**

The WSUP Charity was founded with the following objects:

- relieve poverty and suffering in any part of the world including without limitation through the improvement of water supplies and sanitation;
- advance education including without limitation in relation to health and hygiene matters; and
- further any purpose which is exclusively charitable under the law of England and Wales (provided that the Charity may not further any purposes which are not charitable in accordance with the laws of Scotland and Northern Ireland).

#### **Trustees**

The Trustees of the Charity, appointed in accordance with the Memorandum of Association, are as follows:

Richard Aylard (Chair) – appointed November 2016

David Birch – appointed November 2016

Peter Lochery – appointed November 2016

Katherine Nightingale – appointed May 2018

Ulrike Sapiro – appointed May 2018

Trustees are selected to give the Charity a good mix of appropriate professional skills. New trustees are provided with an induction pack consisting of the governing documents, previous 2 years' annual reports and accounts, policies and procedures of the Charity, and the Charity Commission's guidance: the essential trustee: what you need to know, what you need to do (CC3). The Charity's auditors provide useful material and run courses for trustees on their roles and responsibilities.

#### **Activities for Public Benefit**

The Trustees of the Charity seek to guide the Charity to contribute to the alleviation of poverty through providing safe water and sanitation in any part of the world. It has been decided upon to focus our work to respond to the unprecedented explosion in urbanisation and the ensuing crisis in water and sanitation provision in low-income urban cities. The Trustees acknowledge that many individuals, both young and old, travel to cities in search of better employment opportunities and often become trapped in poverty and low-quality sanitation and water services often compound this. The Trustees believe that providing safe and dependable water and sanitation access in these communities is one of most critical components for improving the lives of the vulnerable and altering the course of their life away from poverty.

# THE WSUP CHARITY

## Trustees' Annual Report

The Objects of the Trust are given above. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit, and the Charity Governance Code, when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year

### Grants awarded

The Trustees have made grants within the objects of the Charity as stated above.

During the year, the Charity awarded a grant of £2,040,390 to Water & Sanitation for the Urban Poor (WSUP). The grant supports WSUP's programme in Mozambique and strengthens WSUP's organisational development.

The Mozambique programme support enables WSUP to achieve its business plan outcomes in Mozambique covering a range of WASH components in implementation, capacity development of partner organisations, and influencing policy, regulation, and WASH investments. The support is directed towards Maputo and Beira cities which includes assisting with the rehabilitation work due to cyclone Idai impacts in Beira experienced in March-April 2019.

The support to organisational development covers research and learning, business analytics, thought leadership, people management, financial and stakeholder management.

### Outreach

During the year, the Charity continued to develop relationships across several sectors in order to raise funds to further the objects of the Charity, notably:

- Trusts and Foundations based throughout the UK that have an interest in poverty relief, water and sanitation development, health and hygiene promotion and humanitarian aid. This activity has connected the Charity to various grant making organisations who have the potential to support our work. The Charity secured grants from trusts totalling £5,000 during the year.
- High Net Worth Individuals (HNWIs): The Charity is receiving increasingly more interest from HNWIs and expanded its outreach to work more closely with this audience. The Charity secured a HNWI donation for the year to 31 March 2022 of £1,373,986 (year ended 31 March 2021: £1,304,486). In May 2022, the Charity secured a grant for the period 1 June 2022 to 31 July 2023 totalling £1,859,500.
- Volunteer-led Fundraising in the UK.
- Public Fundraising: Promoting the public donate button on the WSUP website on World Toilet day (19th November each year) and during the Christmas period (first two weeks of December). World Toilet Day is about inspiring action to tackle the global sanitation crisis and help achieve Sustainable Development Goal 6 (SDG 6), which promises sanitation for all by 2030. World Toilet Day draws attention to those people being left behind without sanitation. We promote on social media channels including LinkedIn, Twitter, and Facebook.

During the coming year, the Charity will seek to secure new grants from both UK based and international Trusts and Foundations and focus on developing relationships with HNWIs. Some public fundraising efforts may be considered on an ad hoc basis.

The Trustees would like to express their gratitude to the hard work of all the volunteers who work to administer the work of the Charity and give their time to further the objects outlined above.

# THE WSUP CHARITY

## Trustees' Annual Report

### **Fundraising**

The Charity's fundraising model has been focussed on existing relationships with institutions, corporations, and a small number of individuals. No complaints were received in relation to the Charity's fundraising activities. The Charity is not registered with the Fundraising Regulator.

### **Grant making policy**

In accordance with the current Charity Commission guidelines, the Charity has devised a Grant Making Policy in order to:

- a) Assist applicants to determine whether or not an application to the Charity would be appropriate
- b) Ensure a consistent approach is adopted to the consideration of applications for financial support
- c) Provide a comprehensive framework for conducting pre-grant due diligence and for recording funding decisions & rewards
- d) Ensure that partner organisations have risk management and monitoring procedures in place

The Grant Making Policy of the Charity states that grants provided by the Charity will support charities and other organisations which carry out projects that are charitable under the law of England and Wales, working to improve the lives of low-income people in urban environments in developing countries by funding the establishment and management of projects that provide water, sanitation and hygiene services in advancement of the objects of the Charity.

Trustees will approve applications subject to the successful completion of the necessary due diligence checks, to be performed by the Manager, as outlined in the policy and grants will be conditional upon the recipients agreeing to the Charity's grant terms and conditions and no funds will be advanced before the grantee has signed up to the terms and conditions.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees confirm that to the best of their knowledge there is no information which would give rise to concern.

The Trustees have no beneficial interest in the Charity, they only possess voting rights. The Trustees are responsible for making grants from the Charity's funds in conformity with the objects given above.

Meetings of the Trustees are held quarterly to discuss and agree matters affecting the governance of the Charity, financial statements and to review applications for grant funding and award grants in line with the objects outlined above.

In 2023, the trustees intend to review the Charity Governance Code's principles and recommended practice, and decide how these should be applied to WSUP Charity.

### **Review of Financial Provision**

The financial statements for the accounting period ending 31 March 2022 show an excess of income over expenditure of £10,744 (year ended 31 March 2021: excess of expenditure over income of £4,133).

# THE WSUP CHARITY

## Trustees' Annual Report

### Reserves Policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure, which equates to £2,140. Having considered the impact of the Covid-19 pandemic, economic instability, and rising inflation, the trustees consider the reserves policy to remain appropriate.

At 31 March 2022, The WSUP Charity held total funds of £19,533 of which £11,505 was restricted and £8,028 was unrestricted (31 March 2021: total funds of £8,789 of which £4,338 was restricted and £4,351 was unrestricted).

The level of free reserves at the year-end was £8,028, giving an excess of £5,888 above the policy level. The trustees will be considering ways to use these excess funds to further the objects of the charity.

### Future plans

The trustees intend to review the key activities of the Charity, and how it supports the work of the parent company, and whether there is a business-case for investing more resources into fundraising or other activity.

### Risk Management

The Trustees have reviewed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate the exposure to these risks. There are three main risks: Covid-19 impacts, funding pipeline and delivery partner risk.

The Covid-19 pandemic in the UK and worldwide, has had limited impact on operations, and operations continue to proceed well. Covid-19 impacts have been mitigated by adapting and rescheduling programme activities and through positive support from key partner organisations. These steps have enabled essential activities to continue.

The funding pipeline for the Charity remains relatively weak. At present the Charity has only one major donor. Action has been taken to ensure that the relationship with the major donor is managed well. Additional steps will be taken to build the quality and scale of the funding pipeline.

The Charity's principal delivery partner is WSUP. WSUP's financial position has been affected by the loss of DFID income following the merger with the Foreign and Commonwealth Office, and challenges raising funds from alternative sources of unrestricted funding. WSUP has taken mitigation action to manage the risks that it faces, and the WSUP Board consider that WSUP will remain a going concern for the foreseeable future.

### Going Concern

The Trustees have reviewed the:

- budget for the current year and latest financial projections for the following year;
- funding pipeline;
- cash flow projections for the next 18 months (to ascertain liquidity and solvency);
- sensitivity analyses based on various scenarios; and
- management's proposed responses to these scenarios including the financial consequences of curtailing operations and trigger points for decisions.

## THE WSUP CHARITY

### Trustees' Annual Report

The Trustees note that the Charity has secured a grant for the fourteen-month period from June 2022 to July 2023 totalling £1,859,500.

After considering the forecasts and projections, including funding pipeline, cost controls and the reduced impact of the Covid-19 pandemic, the Trustees have concluded that the Charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and have continued to prepare the financial statements on a going concern basis.

#### Audit information

The Trustees confirm that:

- a) so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- b) they have taken all the steps that they ought to have taken as trustees and directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

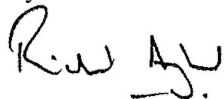
#### Responsibilities of the Trustees

Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources, including the net income or expenditure, of the Charity for the year. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities SORP.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2005 relating to small companies, and was approved by the Trustees on 20 October 2022 and signed on their behalf by:



**Richard Aylard, Chair**

# INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY

## Opinion

We have audited the financial statements of The WSUP Charity ('the charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is

## INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY

consistent with the financial statements; and

- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context

## INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY

were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and anti-fraud, bribery, and corruption legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tara Westcott  
Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor  
Cheltenham, UK

**Date: 21 December 2022**

**THE WSUP CHARITY**

**Statement of Financial Activities for the year ended 31 March 2022**

		<b>31 March 2022</b>	31 March 2021
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>	<b>Note</b>		
Donations and legacies	3	2,060,979	5,382
		2,066,361	1,304,847
<b>TOTAL INCOME</b>		<b>2,060,979</b>	<b>5,382</b>
		<b>2,066,361</b>	<b>1,304,847</b>
<b>EXPENDITURE ON:</b>			
Charitable Activities	4		
Grant making		2,052,390	-
Fundraising costs		-	1,805
Support costs		1,422	-
		2,053,812	1,805
<b>TOTAL EXPENDITURE</b>		<b>2,053,812</b>	<b>1,805</b>
		<b>2,055,617</b>	<b>1,308,980</b>
<b>Net income/(expenditure) before tax for reporting period</b>		<b>7,167</b>	<b>3,577</b>
		<b>10,744</b>	<b>(4,133)</b>
<b>Net income/(expenditure) after tax before investment gains/(losses)</b>		<b>7,167</b>	<b>3,577</b>
		<b>10,744</b>	<b>(4,133)</b>
<b>Net movement in funds</b>		<b>7,167</b>	<b>3,577</b>
		<b>10,744</b>	<b>(4,133)</b>
Total Funds Brought Forward		4,338	4,451
		8,789	12,922
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>11,505</b>	<b>8,028</b>
		<b>19,533</b>	<b>8,789</b>

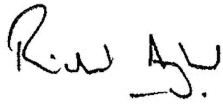
**THE WSUP CHARITY**

**Balance Sheet as at 31 March 2022**

		Restricted £	Unrestricted £	<b>31 March 2022 Total £</b>	31 March 2021 Total £
	<b>Note</b>				
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		14,563	9,512	<b>24,075</b>	696,500
<b>LIABILITIES</b>					
Creditors: Amounts due within one year	6	(3,058)	(1,484)	<b>(4,542)</b>	(687,711)
<b>NET CURRENT ASSETS</b>		11,505	8,028	<b>19,533</b>	8,789
<b>NET ASSETS</b>		11,505	8,028	<b>19,533</b>	8,789
<b>FUNDS</b>	9	11,505	8,028	<b>19,533</b>	8,789
<b>TOTAL FUNDS</b>		11,505	8,028	<b>19,533</b>	8,789

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

Approved by the Trustees and authorised for issue on 20 October 2022 and signed on their behalf by



Richard Aylard, Chair

# THE WSUP CHARITY

## Cash flow statement for the year ended 31 March 2022

	Notes	<b>31 March 2022</b> £	31 March 2021 £
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	11	<u>(672,425)</u>	682,859
Change in cash and cash equivalents in the year		(672,425)	682,859
Cash and cash equivalents brought forward		<u>696,500</u>	13,641
<b>Cash and cash equivalents carried forward</b>	12	<u>24,075</u>	696,500

# THE WSUP CHARITY

## Notes to the Financial Statements for the year ended 31 March 2022

### 1. Basis of Preparation

#### a) Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements are prepared in accordance with the Charities SORP (FRS 102) issued October 2019, the Companies Act 2006, the Charities Act 2011 and applicable Accounting Standards.

The Charity constitutes a public benefit entity as defined by FRS 102.

#### b) Going concern

After considering the forecasts and projections, including funding pipeline, cost controls and the impact of the Covid-19 pandemic, the Trustees have concluded that the Charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and have continued to prepare the financial statements on a going concern basis.

### 2. Accounting Policies

The accounts present a true and fair view and no changes have been made to the accounting policies.

#### a) Income

Recognition of income is included in the Statement of Financial Activities when; the Charity becomes entitled to the resources; it is more likely than not that the Trustees will receive the resources; the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

#### b) Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

#### c) Assets

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the Charity. Subsequently, they are measured at the cash or other consideration expected to be received.

#### d) Critical estimates and judgements

In the application of the charity's accounting policies, which are described in note 2, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical

## THE WSUP CHARITY

### Notes to the Financial Statements for the year ended 31 March 2022 (continued)

experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

### 3. Income

			<b>Year ended 31 March 2022</b>	Year ended 31 March 2022
	Restricted £	Unrestricted £	<b>Total £</b>	Total £
Donations and gifts	2,060,979	5,382	<b>2,066,361</b>	1,304,847

### 4. Expenditure

			<b>Year ended 31 March 2022</b>	Year ended 31 March 2021
	Restricted £	Unrestricted £	<b>Total £</b>	Total £
<b>Expenditure on charitable activities</b>	2,052,390	-	<b>2,052,390</b>	1,306,929
<b>Fundraising Costs</b>	-	1,805	<b>1,805</b>	-
<b>Support Costs</b> Bank charges	132	-	<b>132</b>	81
<b>Support Costs</b> Insurance	-	-	-	1,220
<b>Support Costs</b> Registered Office	525	-	<b>525</b>	150
<b>Support Costs</b> IT	-	-	-	240
<b>Support Costs</b> Meeting expenses	135	-	<b>135</b>	-
<b>Support Costs</b> Audit	630	-	<b>630</b>	600
	2,053,812	1,805	<b>2,055,617</b>	1,308,980

## THE WSUP CHARITY

### Notes to the Financial Statements for the year ended 31 March 2022 (continued)

#### Analysis of expenditure on charitable activities

Activity	Activities undertaken directly	Grant funding of activities £	<b>Year ended 31 March 2022 £</b>	Year ended 31 March 2021 £
Activity 1	WASH sector in Mozambique and Organisation Development	2,040,390	<b>2,040,390</b>	1,291,455
Activity 2	Project administration	12,000	<b>12,000</b>	15,474
<b>Total</b>		<u>2,052,390</u>	<u><b>2,052,390</b></u>	<u>1,306,929</u>

#### 5. Net Income

Net income is stated after Auditor's remuneration of £525 plus VAT (31 March 2021: £500 plus VAT). There were no employees during the year (£! March 2021: Nil).

#### 6. Creditors due within one year

	<b>2022</b>	2021
	<b>Total</b>	Total
	<b>£</b>	£
Accruals	<b>1,230</b>	600
Inter-company creditor	<b>3,312</b>	119
Grant received in advance	-	686,992
	<u><b>4,542</b></u>	<u>687,711</u>

#### 7. Transactions with Trustees and related parties

None of the Trustees received any remuneration or other benefits from the Charity or a related entity. £135 of trustee travel expenses were incurred by one trustee (2021: £nil).

Grants of £2,052,390 (2020: £1,306,929) were made to Water & Sanitation for the Urban Poor, the charity's sole member. At the balance sheet date, £nil (2021: £nil) was owed by Water & Sanitation for the Urban Poor to the WSUP Charity in respect of grant paid in advance.

#### 8. Additional disclosures

The WSUP Charity is a charity registered with the Charity Commission of England and Wales, charity number 1170651, and is a registered private company limited by guarantee, company number 09832183. Its registered address is 124 City Road, London EC1V 2NX.

Water & Sanitation for the Urban Poor (registered company no. 05419428) is the sole member of the WSUP Charity, and is the ultimate parent undertaking. Its registered address is 124 City Road, London EC1V 2NX.

## THE WSUP CHARITY

### Notes to the Financial Statements for the year ended 31 March 2022 (continued)

#### 9. Statement of funds

##### Year ended 31 March 2022

	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Carried forward £
<b>Unrestricted funds</b>					
General funds	4,451	5,382	(1,805)	-	8,028
<b>Restricted funds</b>					
WASH transformation and organisational development	4,338	2,060,979	(2,053,812)	-	11,505
<b>TOTAL FUNDS</b>	<b>8,789</b>	<b>2,066,361</b>	<b>(2,055,617)</b>	<b>-</b>	<b>19,533</b>

##### Year ended 31 March 2021

	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Carried forward £
<b>Unrestricted funds</b>					
General funds	908	361	(81)	3,263	4,451
<b>Restricted funds</b>					
WASH transformation	12,014	1,304,486	(1,308,899)	(3,263)	4,338
<b>TOTAL FUNDS</b>	<b>12,922</b>	<b>1,304,847</b>	<b>(1,308,980)</b>	<b>-</b>	<b>8,789</b>

WASH transformation expenditure supports WSUP's programme in Mozambique, and strengthens WSUP's organisational development.

#### 10. Analysis of net assets by fund

	Restricted funds 2022 £	Unrestricted funds 2022 £	<b>Total Funds 2022 £</b>	Total funds 2021 £
Cash and bank	14,563	9,512	<b>24,075</b>	696,500
Creditors	(3,058)	(1,484)	<b>(4,542)</b>	(687,711)
	<b>11,505</b>	<b>8,028</b>	<b>19,533</b>	<b>8,789</b>

## THE WSUP CHARITY

### Notes to the Financial Statements for the year ended 31 March 2022 (continued)

#### 11. Net cash provided by operating activities

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net income for the year (as per Statement of financial activities)	10,744	(4,133)
<b>Adjustment for:</b>		
Increase in debtors	-	-
(Decrease)/Increase in creditors	<b>(683,169)</b>	686,992
<b>Net cash provided by operating activities</b>	<b>(672,425)</b>	682,859

#### 12. Analysis of cash and cash equivalents

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash at bank	<b>24,075</b>	696,500
<b>Total</b>	<b>24,075</b>	696,500

#### 13. Analysis of changes in net cash

	<b>At 1 April 2021</b>	<b>Cashflows</b>	<b>At 31 March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank	696,500	(672,425)	<b>24,075</b>
<b>Total</b>	<b>696,500</b>	<b>(672,425)</b>	<b>24,075</b>

**THE WSUP CHARITY**

England & Wales - Charity number 1170651

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# Accounts

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CHARITY NO. 1170651

COMPANY NO. 09832183

**THE WSUP CHARITY**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

# THE WSUP CHARITY

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# THE WSUP CHARITY

## Trustees' Annual Report

### Legal and Administrative Information

The WSUP Charity was established in November 2016 and registered with the Charity Commission of England and Wales, Charity number 1170651 and registered company number 09832183.

The Trustees are appointed by the Trustees in accordance with clause 25 of the Memorandum of Association of the charity.

Principal Address	1 <sup>st</sup> Floor Fleet House 8-12 New Bridge Street London EC4V 6AL
Registered Address	10 Queen Street Place London EC4R 1BE
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Legal Advisors	Bates Wells LLP 10 Queen Street Place London EC4R 1BE
Trustees	Richard Aylard David Birch Katherine Nightingale Peter Lochery Ulrike Sapiro
Manager	Emily Young (appointed 24 November 2019, resigned 20 October 2020) Jonathan Moles (appointed 20 October 2020, resigned 4 February 2021) Tiffany Borzi (appointed 29 March 2021)
Auditors	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW

# THE WSUP CHARITY

## Trustees' Annual Report

The Trustees present their report together with financial statements for the accounting year from 1 April 2020 to 31 March 2021.

The financial statements comply with the current statutory requirements; the Charities act 2011, and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (effective January 2015).

The WSUP Charity is a charity registered with the Charity Commission of England and Wales, charity number 1170651, and is a registered private company limited by guarantee, company number 09832183. Water & Sanitation for the Urban Poor (Registered Company no. 05419428) is the sole member of The WSUP Charity.

### Objects of the Charity

The WSUP Charity was founded with the following objects:

- relieve poverty and suffering in any part of the world including without limitation through the improvement of water supplies and sanitation;
- advance education including without limitation in relation to health and hygiene matters; and
- further any purpose which is exclusively charitable under the law of England and Wales (provided that the Charity may not further any purposes which are not charitable in accordance with the laws of Scotland and Northern Ireland).

### Trustees

The Trustees of the Charity, appointed in accordance with the Memorandum of Association, are as follows:

Richard Aylard (Chair) – appointed November 2016

David Birch – appointed November 2016

Peter Lochery – appointed November 2016

Katherine Nightingale – appointed May 2018

Ulrike Sapiro – appointed May 2018

Trustees are selected to give the Charity a good mix of appropriate professional skills. New trustees are provided with an induction pack consisting of the governing documents, previous 2 years' annual reports and accounts, policies and procedures of the Charity, and the Charity Commission's guidance: the essential trustee: what you need to know, what you need to do (CC3). The Charity's auditors provide useful material and run courses for trustees on their roles and responsibilities.

### Responsibilities of the Trustees

Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources, including the net income or expenditure, of the Charity for the year. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements; and

## THE WSUP CHARITY

### Trustees' Annual Report

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities SORP.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees confirm that to the best of their knowledge there is no information which would give rise to concern.

The Trustees have no beneficial interest in the Charity, they only possess voting rights. The Trustees are responsible for making grants from the Charity's funds in conformity with the objects given above.

Meetings of the Trustees are held quarterly to discuss and agree matters affecting the governance of the Charity, financial statements and to review applications for grant funding and award grants in line with the objects outlined above.

#### **Activities for Public Benefit**

The Trustees of the Charity seek to guide the Charity to contribute to the alleviation of poverty through providing safe water and sanitation in any part of the world. It has been decided upon to focus our work to respond to the unprecedented explosion in urbanisation and the ensuing crisis in water and sanitation provision in low-income urban cities. The Trustees acknowledge that many individuals, both young and old, travel to cities in search of better employment opportunities and often become trapped in poverty and low-quality sanitation and water services often compound this. The Trustees believe that providing safe and dependable water and sanitation access in these communities is one of most critical components for improving the lives of the vulnerable and altering the course of their life away from poverty.

The Objects of the Trust are given above. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year

#### **Grants awarded**

The Trustees have made grants within the objects of the Charity as stated above.

During the year, the Charity awarded a grant of £1,306,929 to Water & Sanitation for the Urban Poor to develop the WASH sector in Mozambique. The grant supports WSUP's programme in Mozambique and strengthens WSUP's organisational development.

The Mozambique programme support enables WSUP to achieve its business plan outcomes in Mozambique covering a range of WASH components in implementation, capacity development of partner organisations, and influencing policy, regulation, and WASH investments. The support is directed towards Maputo and Beira cities which includes assisting with the rehabilitation work due to cyclone Idai impacts in Beira experienced in March-April 2019.

## THE WSUP CHARITY

### Trustees' Annual Report

The support to organisational development covers research and learning, business analytics, thought leadership, people management, financial and stakeholder management.

#### Outreach

During the year, the Charity continued to develop relationships across several sectors in order to raise funds to further the objects of the Charity, notably;

- Trusts and Foundations based throughout the UK that have an interest in poverty relief, water and sanitation development, health and hygiene promotion and humanitarian aid. This activity has connected the Charity to various grant making organisations who have the potential to support our work.
- High Net Worth Individuals (HNWIs): The Charity is receiving increasingly more interest from HNWIs and expanded its outreach to work more closely with this audience. The Charity secured a HNWI donation for the year to 31 March 2021 of £1,304,486 (year ended 31 March 2019: £1,304,991). The Charity also secured a grant for the eighteen-month period April 2021 to September 2022 totalling £2,720,520.
- Volunteer-led Fundraising in the UK.
- Public Fundraising: Promoting the public donate button on the WSUP website on World Toilet day (19th November each year) and during the Christmas period (first two weeks of December). World Toilet Day is about inspiring action to tackle the global sanitation crisis and help achieve Sustainable Development Goal 6 (SDG 6), which promises sanitation for all by 2030. World Toilet Day draws attention to those people being left behind without sanitation. We promote on social media channels including LinkedIn, Twitter, and Facebook.

During the coming year, the Charity will seek to secure new grants from both UK based and international Trusts and Foundations and focus on developing relationships with HNWIs. Some public fundraising efforts may be considered on an ad hoc basis.

The Trustees would like to express their gratitude to the hard work of all the volunteers who work to administer the work of the Charity and give their time to further the objects outlined above.

#### Fundraising

The Charity's fundraising model has been focussed on existing relationships with institutions, corporations, and a small number of individuals. The Charity has not engaged with third parties to raise funds and any direct approach to members of the public for funding has been limited. No complaints were received in relation to the Charity's fundraising activities. The Charity is not registered with the Fundraising Regulator.

#### Grant making policy

In accordance with the current Charity Commission guidelines, the Charity has devised a Grant Making Policy in order to:

- a) Assist applicants to determine whether or not an application to the Charity would be appropriate
- b) Ensure a consistent approach is adopted to the consideration of applications for financial support
- c) Provide a comprehensive framework for conducting pre-grant due diligence and for recording funding decisions & rewards

## THE WSUP CHARITY

### Trustees' Annual Report

- d) Ensure that partner organisations have risk management and monitoring procedures in place

The Grant Making Policy of the Charity states that grants provided by the Charity will support charities and other organisations which carry out projects that are charitable under the law of England and Wales, working to improve the lives of low-income people in urban environments in developing countries by funding the establishment and management of projects that provide water, sanitation and hygiene services in advancement of the objects of the Charity.

Trustees will approve applications subject to the successful completion of the necessary due diligence checks, to be performed by the Manager, as outlined in the policy and grants will be conditional upon the recipients agreeing to the Charity's grant terms and conditions and no funds will be advanced before the grantee has signed up to the terms and conditions.

#### **Review of Financial Provision**

The financial statements for the accounting period ending 31 March 2021 show an excess of expenditure over income of £4,133 (year ended 31 March 2020: excess of income over expenditure of £9,271).

#### **Reserves Policy**

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure, which equates to £850.

At 31 March 2021, The WSUP Charity held total funds of £8,789 of which £4,338 was restricted and £4,351 was unrestricted (31 March 2020: total funds of £12,922 of which £12,014 was restricted and £908 was unrestricted).

Having considered the impact of the Covid-19 pandemic, the trustees consider the reserves policy to remain appropriate.

#### **Risk Management**

The Trustees have reviewed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate the exposure to these risks. There are three main risks: Covid-19 impacts, funding pipeline and delivery partner risk.

With the onset of the Covid-19 pandemic in the UK and worldwide, the Trustees have been monitoring Covid-19 impacts on the Charity's operations. To date, the impact on operations has been limited, and operations continue to proceed well. Covid-19 impacts have been mitigated by adapting and rescheduling programme activities and through positive support from key partner organisations. These steps have enabled essential activities to continue.

The funding pipeline for the Charity remains relatively weak. At present the Charity has only one major donor. Action has been taken to ensure that the relationship with the major donor is managed well. Additional steps will be taken to build the quality and scale of the funding pipeline.

The Charity's principal delivery partner is WSUP. WSUP's financial position has been affected by the loss of DFID income following the merger with the Foreign and Commonwealth Office and Covid-19 impacts. WSUP

## THE WSUP CHARITY

### Trustees' Annual Report

has taken mitigation action to manage the risks that it faces, and the WSUP Board consider that WSUP will remain a going concern for the foreseeable future.

#### Going Concern

The Trustees have reviewed the:

- latest forecast for the current year and latest financial projections for the following year;
- funding pipeline;
- cash flow projections for the next 18 months (to ascertain liquidity and solvency);
- sensitivity analyses based on various scenarios; and
- management's proposed responses to these scenarios including the financial consequences of curtailing operations and trigger points for decisions.

The Trustees note that the Charity has secured a grant for the eighteen-month period from April 2021 to September 2022 totalling £2,720,520.

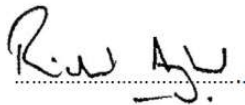
After considering the forecasts and projections, including funding pipeline, cost controls and the impact of the Covid-19 pandemic, the Trustees have concluded that the Charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and have continued to prepare the financial statements on a going concern basis.

#### Audit information

The Trustees confirm that:

- a) so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- b) they have taken all the steps that they ought to have taken as trustees and directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Approved by the Trustees on 4 November 2021 and signed on their behalf by:



**Richard Aylard**

**Chair of Trustees**

# INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY

## Opinion

We have audited the financial statements of The WSUP Charity ('the charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is

## INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY

- consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context

## INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WSUP CHARITY

were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and anti-fraud, bribery and corruption legislation.

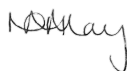
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nicola May  
Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor

London, UK

**Date: 20th December 2021**

**THE WSUP CHARITY**

**Statement of Financial Activities for the year ended 31 March 2021**

			<b>31 March 2021</b>	31 March 2020
		Restricted	Unrestricted	Total
		£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>	<b>Note</b>			
Donations and legacies	3	1,304,486	361	<b>1,304,847</b>
<b>TOTAL</b>		<u>1,304,486</u>	<u>361</u>	<u>1,307,240</u>
<b>EXPENDITURE ON:</b>				
Charitable Activities	4			
Grant making		1,306,929	-	<b>1,306,929</b>
Support costs		1,970	81	<b>2,051</b>
<b>TOTAL</b>		<u>1,308,899</u>	<u>81</u>	<u>1,308,980</u>
<b>Net income/(expenditure) before tax for reporting period</b>		<u>(4,413)</u>	<u>280</u>	<u>(4,133)</u>
<b>Net income/(expenditure) after tax before investment gains/(losses)</b>		<u>(4,413)</u>	<u>280</u>	<u>(4,133)</u>
<b>Net movement in funds</b>		<u>(4,413)</u>	<u>280</u>	<u>(4,133)</u>
Total Funds Brought Forward		12,014	908	<b>12,922</b>
Transfers		(3,263)	3,263	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>4,338</u>	<u>4,451</u>	<u>8,789</u>

## THE WSUP CHARITY

### Cash flow statement for the year ended 31 March 2021

	Notes	<b>31 March 2021</b>	31 March 2020
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	11	<u>682,859</u>	10,640
<b>Change in cash and cash equivalents in the year</b>		<b>682,859</b>	10,640
Cash and cash equivalents brought forward		<u>13,641</u>	3,001
Cash and cash equivalents carried forward	12	<u>696,500</u>	13,641

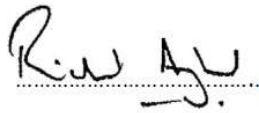
**THE WSUP CHARITY**

**Balance Sheet as at 31 March 2021**

		Restricted £	Unrestricted £	<b>31 March 2021 Total £</b>	31 March 2020 Total £
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		691,330	5,170	<b>696,500</b>	<b>13,641</b>
Total Current Assets		<u>691,330</u>	<u>5,170</u>	<b>696,500</b>	<b>13,641</b>
<b>LIABILITIES</b>					
Creditors: Amounts due within one year	6	<u>686,992</u>	<u>719</u>	<b>687,711</b>	<b>719</b>
<b>NET CURRENT ASSETS</b>		<u>4,338</u>	<u>4,451</u>	<b>8,789</b>	<b>12,922</b>
<b>NET ASSETS</b>		<u>4,338</u>	<u>4,451</u>	<b>8,789</b>	<b>12,922</b>
<b>FUNDS</b>					
	9	<u>4,338</u>	<u>4,451</u>	<b>8,789</b>	12,922
<b>TOTAL FUNDS</b>		<u>4,338</u>	<u>4,451</u>	<b>8,789</b>	<b>12,922</b>

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

Approved by the Trustees and authorised for issue on 4 November 2021 and signed on their behalf by



**Richard Aylard**  
Chair of Trustees

# THE WSUP CHARITY

## Notes to the Financial Statements for the year ended 31 March 2021

### 1. Basis of Preparation

#### a) Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements are prepared in accordance with the Charities SORP (FRS 102) issued October 2019, the Companies Act 2006, the Charities Act 2011 and applicable Accounting Standards.

The Charity constitutes a public benefit entity as defined by FRS 102.

#### b) Going concern

After considering the forecasts and projections, including funding pipeline, cost controls and the impact of the Covid-19 pandemic, the Trustees have concluded that the Charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future and have continued to prepare the financial statements on a going concern basis.

#### c) Accounting Policy

The accounts present a true and fair view and no changes have been made to the accounting policies.

### 2. Accounting Policies

#### a) Income

Recognition of income is included in the Statement of Financial Activities when; the Charity becomes entitled to the resources; it is more likely than not that the Trustees will receive the resources; the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

#### b) Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**THE WSUP CHARITY**

**Notes to the Financial Statements for the year ended 31 March 2021 (continued)**

**2. Accounting Policies (continued)**

**c) Assets**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the Charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**3. Income**

			<b>Year ended 31 March 2021</b>	Year ended 31 March 2020
	Restricted	Unrestricted	<b>Total</b>	Total
	£	£	£	£
Donations and gifts	1,304,486	361	<b>1,304,847</b>	1,307,240
Gift Aid	-	-	-	-
	<u>1,304,486</u>	<u>361</u>	<u><b>1,304,847</b></u>	<u>1,307,240</u>

**4. Expenditure**

			<b>Year ended 31 March 2021</b>	Year ended 31 March 2020
	Restricted	Unrestricted	<b>Total</b>	Total
	£	£	£	£
Expenditure on charitable activities	1,306,929	-	1,306,929	1,296,790
Support Costs		Bank charges	81	66
Support Costs		Insurance	1,220	123
Support Costs		Registered Office	150	150
Support Costs		IT	-	240
Support Costs		Audit	600	600
	<u>1,308,899</u>	<u>81</u>	<u><b>1,308,980</b></u>	<u>1,297,969</u>

**THE WSUP CHARITY**

**Notes to the Financial Statements for the year ended 31 March 2021 (continued)**

**4. Expenditure (continued)**

**Analysis of expenditure on charitable activities**

Activity	Activities undertaken directly	Grant funding of activities £	Year ended 31 March 2021 £	Year ended 31 March 2020 £
Activity 1	WASH sector in Mozambique	1,291,455	<b>1,291,455</b>	1,296,790
Activity 2	Project administration	15,474	<b>15,474</b>	1,179
<b>Total</b>		<b>1,306,929</b>	<b>1,306,929</b>	1,297,969

**5. Net Income**

Net income is stated after Auditor's remuneration of £500 plus VAT (31 March 2020: £500 plus VAT).

<b>6. Creditors due within one year</b>	<b>2021</b>	2020
	<b>Total</b>	Total
	<b>£</b>	£
Accruals	<b>600</b>	600
Inter-company creditor	<b>119</b>	119
Grant received in advance	<b>686,992</b>	-
	<b>687,711</b>	719

**7. Transactions with Trustees and related parties**

None of the Trustees received any remuneration or other benefits from employment with the Charity or a related entity. No trustee expenses have been incurred.

Grants of £1,306,929 (2020: £1,297,969) were made to Water & Sanitation for the Urban Poor, the charity's sole member. At the balance sheet date, £119 (2019: £119) was owed by Water & Sanitation for the Urban Poor to the WSUP Charity in respect of grant paid in advance.

**THE WSUP CHARITY**

**Notes to the Financial Statements for the year ended 31 March 2021 (continued)**

**8. Additional disclosures**

The WSUP Charity is a charity registered with the Charity Commission of England and Wales, charity number 1170651, and is a registered private company limited by guarantee, company number 09832183. Its registered address is 10 Queen Street Place, London, EC4R 1BE.

Water & Sanitation for the Urban Poor (registered company no. 05419428) is the sole member of the WSUP Charity, and its registered address is 10 Queen Street Place, London, EC4R 1BE.

**9. Statement of funds**

**Year ended 31 March 2021**

	<b>Brought forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Carried forward £</b>
<b>Unrestricted funds</b>					
General funds	<u>908</u>	<u>361</u>	<u>(81)</u>	<u>3,263</u>	<u><b>4,451</b></u>
<b>Restricted funds</b>					
WASH transformation	<u>12,014</u>	<u>1,304,486</u>	<u>(1,308,899)</u>	<u>(3,263)</u>	<u><b>4,338</b></u>
<b>TOTAL FUNDS</b>	<u><b>12,922</b></u>	<u><b>1,304,847</b></u>	<u><b>(1,308,980)</b></u>	<u><b>-</b></u>	<u><b>8,269</b></u>

**Year ended 31 March 2020**

	<b>Brought forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Carried forward £</b>
<b>Unrestricted funds</b>					
General funds	<u>388</u>	<u>2,249</u>	<u>(1,729)</u>	<u>-</u>	<u>908</u>
<b>Restricted funds</b>					
WASH transformation	<u>3,263</u>	<u>1,304,991</u>	<u>(1,296,240)</u>	<u>-</u>	<u>12,014</u>
<b>TOTAL FUNDS</b>	<u><b>3,651</b></u>	<u><b>1,307,240</b></u>	<u><b>(1,297,969)</b></u>	<u><b>-</b></u>	<u><b>12,922</b></u>

WASH transformation expenditure supports WSUP's programme in Mozambique, and strengthens WSUP's organisational development. £3,263 was transferred from restricted to unrestricted funds, in line with the agreement with the funder.

**THE WSUP CHARITY**

**Notes to the Financial Statements for the year ended 31 March 2021 (continued)**

**10. Analysis of net assets by fund**

	Restricted funds 2021 £	Unrestricted funds 2021 £	<b>Total Funds 2021 £</b>	Total funds 2020 £
Cash and bank	691,330	5,170	<b>696,500</b>	13,641
Creditors	<u>(686,992)</u>	<u>(719)</u>	<b><u>(687,711)</u></b>	<u>(719)</u>
	<u>4,338</u>	<u>4,451</u>	<b><u>8,789</u></b>	<u>12,922</u>

**11. Net cash provided by operating activities**

	2021 £	2020 £
Net income for the year (as per Statement of financial activities)	<b>(4,133)</b>	9,271
<b>Adjustment for:</b>		
Increase in debtors	-	1,850
Increase in creditors	<b>686,992</b>	(481)
<b>Net cash provided by operating activities</b>	<b><u>682,859</u></b>	<u>10,640</u>

**12. Analysis of cash and cash equivalents**

	2021 £	2020 £
Cash at bank	<b>696,500</b>	13,641
<b>Total</b>	<b><u>696,500</u></b>	<u>13,641</u>

**13. Analysis of changes in net cash**

	At 1 April 2020 £	Cashflows £	At 31 March 2021 £
Cash at bank	13,641	682,859	696,500
<b>Total</b>	<b><u>13,641</u></b>	<b><u>682,859</u></b>	<b><u>696,500</u></b>