



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 st 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

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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.

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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

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- 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

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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.

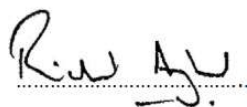
After considering the forecasts and projections, including funding pipeline, cost controls and the impact of the Covid-19 pandemic, the Trustees have concluded that the Charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future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

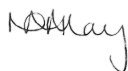
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

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

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Statement of Financial Activities for the year ended 31 March 2021

				31 March 2021	31 March 2020
		Restricted	Unrestricted	Total	Total
		£	£	£	£
INCOME AND ENDOWMENTS FROM:	Note				
Donations and legacies	3	1,304,486	361	1,304,847	1,307,240
TOTAL		1,304,486	361	1,304,847	1,307,240
EXPENDITURE ON:					
Charitable Activities	4				
Grant making		1,306,929	-	1,306,929	1,296,790
Support costs		1,970	81	2,051	1,179
TOTAL		1,308,899	81	1,308,980	1,297,969
Net income/(expenditure) before tax for reporting period		(4,413)	280	(4,133)	9,271
Net income/(expenditure) after tax before investment gains/(losses)		(4,413)	280	(4,133)	9,271
Net movement in funds		(4,413)	280	(4,133)	9,271
Total Funds Brought Forward		12,014	908	12,922	3,651
Transfers		(3,263)	3,263	-	-
TOTAL FUNDS CARRIED FORWARD		4,338	4,451	8,789	12,922

THE WSUP CHARITY

Cash flow statement for the year ended 31 March 2021

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

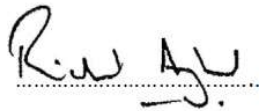
THE WSUP CHARITY

Balance Sheet as at 31 March 2021

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

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.

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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

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

4. Expenditure

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

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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	1,291,455	1,296,790
Activity 2	Project administration	15,474	15,474	1,179
Total		<u>1,306,929</u>	<u>1,306,929</u>	<u>1,297,969</u>

5. Net Income

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

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

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.

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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

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

Year ended 31 March 2020

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

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

11. Net cash provided by operating activities

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

12. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash at bank	696,500	13,641
Total	696,500	13,641

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
Total	13,641	682,859	696,500