

Charity registration number 1194166

Company registration number 13060874 (England and Wales)

XYLEM GLOBAL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

XYLEM GLOBAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J H L Pigott N Tellwright M J Percy
Charity number	1194166
Company number	13060874
Registered office	3 Bentsbrook Park North Holmwood Dorking Surrey United Kingdom RH5 4JL
Accountants	David Howard 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS

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TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the Year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 01 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

The Objects of the Charity have not changed from those listed in the Articles and Memorandum of Association and in summary they are to conserve, protect and improve the physical and natural environment including but not limited to the preservation of forests, ecology, and marine environments, and to advance the education of the public in these matters, through the provision of grants.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake, and they are collectively aware of this guidance in ensuring that all their actions are for the public benefit.

Achievements and performance

We are pleased to announce that our first grant was made this year mainly from income derived from our permanent capital. £1,000 was paid to Trees for Life and went towards their Affric Highlands project to rewild the Scottish Highlands. This was a larger grant than we initially envisaged and are encouraged to see things turning out better than expected.

Financial review

For the period ended 31 December 2022 the charity had income of £21,874 and expenditure of £2,830 leaving a surplus of £19,044.

The total balance of the funds at the period end was £47,854.

The trustees are confident that in following their plans the charity will remain a going concern for the next 12 months.

It is the policy of the charity to build and maintain a cash level equivalent to between three- and six-month's expenditure. This is to be funded from part of the income generated from the permanent capital.

Structure, governance and management

The charity is a company limited by guarantee and is governed by the Memorandum and Articles of Association posted by the charities Commission and at Companies House and were incorporated on 3 December 2020. There have been many meetings of the board since formation. The meetings are minuted.

The board has remained the same since inception.

J H L Pigott
N Tellwright
M J Percy

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TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees appointed on formation of the charitable company are familiar with the practical work of the organisation. Should any new trustees join the entity, recruitment will be based on experience and training undertaken accordingly.

Statement of Trustees responsibilities

The Trustees, who are also the directors of Xylem Global for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that Year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees report was approved by the Board of Trustees.


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J H L Pigott

Trustee

Date: 23/09/23.....

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CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF XYLEM GLOBAL FOR THE YEAR ENDED 31 DECEMBER 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Xylem Global for the Year ended 31 December 2022, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated Our work has been undertaken solely to prepare for your approval the financial statements of Xylem Global and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Xylem Global and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that Xylem Global has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Xylem Global. You consider that Xylem Global is exempt from the statutory audit requirement for the Year, and is not required to obtain an independent examiner's report.}

We have not been instructed to carry out an audit or a review of the financial statements of Xylem Global. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



David Howard

25/09/2023

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Chartered Accountants

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

XYLEM GLOBAL**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT*****FOR THE YEAR ENDED 31 DECEMBER 2022***

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	20,097	35,904
Investments	4	1,776	-
Total income		21,873	35,904
<u>Expenditure on:</u>			
Charitable activities	5	2,829	7,094
Net income for the Year/ Net movement in funds		19,044	28,810
Fund balances at 1 January 2022		28,810	-
Fund balances at 31 December 2022		47,854	28,810

The statement of financial activities includes all gains and losses recognised in the Year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

XYLEM GLOBAL**BALANCE SHEET*****AS AT 31 DECEMBER 2022***

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	10		49,051		-
Current assets					
Cash at bank and in hand		3		30,010	
Creditors: amounts falling due within one year	12	(1,200)		(1,200)	
Net current (liabilities)/assets			(1,197)		28,810
Total assets less current liabilities			47,854		28,810
Income funds					
Unrestricted funds			47,854		28,810
			47,854		28,810

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BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

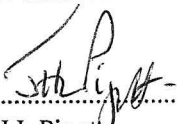
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the Year ended 31 December 2022.

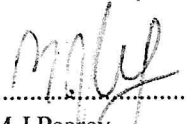
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23/09/23


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J H L Pigott
Trustee


.....
M J Percy
Trustee

Company registration number 13060874

1 Accounting policies

Charity information

Xylem Global is a private company limited by guarantee incorporated in England and Wales and has no share capital. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to up to £10 per member. The registered office is 3 Bentsbrook Park, North Holmwood, Dorking, Surrey, RH5 4JL, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	20,097	35,904

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Investments

	Unrestricted funds	Total
	2022	2021
	£	£
Income from listed investments	1,764	-
Interest receivable	12	-
	<u>1,776</u>	<u>-</u>
	<u><u>1,776</u></u>	<u><u>-</u></u>

5 Charitable activities

	2022	2021
	£	£
Grant funding of activities (see note 6)	1,000	-
Share of support costs (see note 7)	1,829	5,894
Share of governance costs (see note 7)	-	1,200
	<u>2,829</u>	<u>7,094</u>
	<u><u>2,829</u></u>	<u><u>7,094</u></u>

6 Grants payable

	2022	
	£	£
Grants to institutions (1 grants):		
Other	1,000	-
	<u>1,000</u>	<u>-</u>
	<u><u>1,000</u></u>	<u><u>-</u></u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Legal fees	1,681	-	1,681	5,894	-	5,894
Bank charges	148	-	148	-	-	-
Independent examination fee	-	-	-	-	1,200	1,200
	<u>1,829</u>	<u>-</u>	<u>1,829</u>	<u>5,894</u>	<u>1,200</u>	<u>7,094</u>
Analysed between Charitable activities	<u>1,829</u>	<u>-</u>	<u>1,829</u>	<u>5,894</u>	<u>1,200</u>	<u>7,094</u>

Governance costs includes payments to the auditors of £0.00 (2021- £1,200) for independent examination fees fees.

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the Year.

9 Employees

The average monthly number of employees during the Year was:

	2022	2021
	Number	Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

10 Fixed asset investments

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Fixed asset investments		(Continued)	
		Listed investments £	
Cost or valuation			
At 1 January 2022			-
Additions			29,953
			<u>29,953</u>
At 31 December 2022			<u>29,953</u>
Carrying amount			
At 31 December 2022			29,953
			<u>29,953</u>
At 31 December 2021			-
			<u>-</u>
11 Financial instruments	2022	2021	
	£	£	
Carrying amount of financial assets			
Instruments measured at fair value through profit or loss	29,953		-
	<u>29,953</u>		<u>-</u>
12 Creditors: amounts falling due within one year	2022	2021	
	£	£	
Accruals and deferred income	1,200		1,200
	<u>1,200</u>		<u>1,200</u>

13 Related party transactions

Donations totalling £20,000 were made by either one trustee or companies connected to one trustee in the period. Pigotts Investments Limited of which trustee, J Pigott, is company director, donated £20,000. Donations made were deemed to be unrestricted. No balances with related parties at the period end.