

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 2023

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
Independent examiner	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 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

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

Although the stock market was tough, the income stream from our permanent capital continued unabated and meant we had £1,500 for distribution this year. We decided on three charities this year, with £500 going to each. The charities were The Woodland Trust, City of Trees and Marine Conservation Society.

We also received a healthy contribution this year and are well on the way to having £100,000 permanent capital.

Financial review

For the year ended 31 December 2023 the charity had income of £30,324 and expenditure of £3,447 leaving a surplus of £19,300.

The total balance of the funds at the year end was £67,154.

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 2023

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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: 6th Sep 2024.....

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INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF XYLEM GLOBAL

I report to the Trustees on my examination of the financial statements of Xylem Global (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Howard

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Dated: 06/09/2024.....

XYLEM GLOBAL**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT*****FOR THE YEAR ENDED 31 DECEMBER 2023***

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	26,002	20,097
Investments	4	4,322	1,776
Total income		30,324	21,873
<u>Expenditure on:</u>			
Charitable activities	5	3,447	2,829
Net gains/(losses) on investments	10	(7,577)	-
Net movement in funds		19,300	19,044
Fund balances at 1 January 2023		47,854	28,810
Fund balances at 31 December 2023		67,154	47,854

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 2023***

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	12		68,351		49,051
Current assets					
Cash at bank and in hand		3		3	
Creditors: amounts falling due within one year	13	(1,200)		(1,200)	
Net current liabilities			(1,197)		(1,197)
Total assets less current liabilities			67,154		47,854
Income funds					
Unrestricted funds			67,154		47,854
			67,154		47,854

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BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

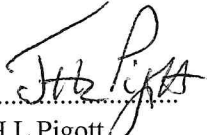
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

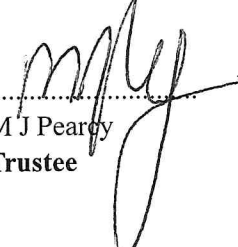
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 6th Sept 2024


.....
J H L Pigott
Trustee


.....
M J Pearcy
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 2023

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 2023

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
	2023	2022
	£	£
Donations and gifts	26,002	20,097

XYLEM GLOBAL**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 31 DECEMBER 2023*****4 Investments**

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Income from listed investments	4,131	1,764
Interest receivable	191	12
	<u>4,322</u>	<u>1,776</u>

5 Charitable activities

	2023	2022
	£	£
Grant funding of activities (see note 6)	1,500	1,000
Share of support costs (see note 7)	747	1,829
Share of governance costs (see note 7)	1,200	-
	<u>3,447</u>	<u>2,829</u>

6 Grants payable

	2023	2022
	£	£
Grants to institutions:		
Other	1,500	1,000
	<u>1,500</u>	<u>1,000</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Legal fees	420	-	420	1,681
Bank charges	327	-	327	148
Independent examination fee	-	1,200	1,200	-
	<u>747</u>	<u>1,200</u>	<u>1,947</u>	<u>1,829</u>
Analysed between Charitable activities	<u>747</u>	<u>1,200</u>	<u>1,947</u>	<u>1,829</u>

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:

	2023	2022
	Number	Number
Total	<u>-</u>	<u>-</u>

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

10 Net gains/(losses) on investments

	Unrestricted funds	Total
	2023	2022
	£	£
Revaluation of investments	<u>(7,577)</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 1 January 2023	29,953	19,098	49,051
Additions	43,200	-	43,200
Valuation changes	(7,577)	32,117	24,540
Disposals	(1,793)	(46,647)	(48,440)
	<u>63,783</u>	<u>4,568</u>	<u>68,351</u>
At 31 December 2023	63,783	4,568	68,351
Carrying amount			
At 31 December 2023	<u>63,783</u>	<u>4,568</u>	<u>68,351</u>
At 31 December 2022	<u>29,953</u>	<u>19,098</u>	<u>49,051</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>1,200</u>	<u>1,200</u>

14 Related party transactions

There were no disclosable related party transactions during the year.