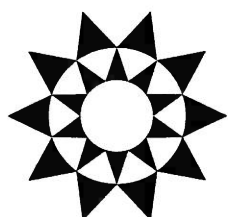


STORMWATER SHEPHERDS UK
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024



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STORMWATER SHEPHERDS UK
(A company limited by guarantee)

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STORMWATER SHEPHERDS UK
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024

Trustees	R Ker B Pocock N Wells
Company registered number	12831806
Charity registered number	1195055
Registered office	Lancaster Road Harlescott Shrewsbury Shropshire SY1 3NQ
UK Director of Operations	Jo Bradley
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

STORMWATER SHEPHERDS UK
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the financial statements of the Charitable company for the year from 1 September 2023 to 31 August 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

- to promote improvements in stormwater management and the introduction and maintenance of sustainable drainage systems
- to advance improvements in water quality, both in rivers and streams, but also in the oceans that surround the UK.

The main activities undertaken in relation to those purposes are

- **Direct action** to remove litter from urban environments and urban streams, in the form of litter picks arranged with partners and Ambassadors
- **Targeted research** to learn about the extent of pollution and the patterns of pollution to then inform better design and operation of drainage systems to capture pollutants. As the research is completed, we then share our learning and knowledge through educational events such as Webinars and conferences.
- **Sharing expert advice** and knowledge with influencers and Policy makes to help them to manage stormwater pollution and to mandate for the inclusion of pollution prevention in new developments and on existing infrastructure.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

STORMWATER SHEPHERDS UK
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance

a. Review of activities

Stormwater Shepherds UK was incorporated on August 24th 2020 with the appointment of our three Trustees. Jo Bradley took up her post as UK Director of Operations on September 1st 2020. We created a Strategy and delivery against the Strategy is going well. The Strategy was reviewed and updated in September 2024. In early 2021 we also set up Stormwater Shepherds Enterprises Ltd as a 'trading arm' to support the charity. Our strategic priorities are:

Priority 1. Secure income for Stormwater Shepherds UK

Priority 2. Secure a funding mechanism for stormwater management to sustain the pollution reduction that we achieve

Priority 3. Reduce plastic pollution in rivers, streams and oceans

Priority 4. Influence others so that they reduce pollution too

STORMWATER SHEPHERDS UK
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

2023/24 activities and progress

This year we have been almost entirely focussed on pollution from highway runoff. This was influenced by the largest project that we completed, publishing a seminal national report on the topic with CIWEM. This report brought together the results of the research that we have been carrying out for the last few years, together with analysis of the environmental frameworks, the possible solutions and the sources of the pollution. The launch of the publication went well, and attracted almost 400 attendees, but the report also formed a 'springboard' for press articles, podcasts and new connections, all of which are good for the charity. We have continued with research into this topic, to build on the report, and to prove to the doubters that the pollution is as extensive as we know it to be. We are currently bidding for funding for the next project to extend our knowledge, investigating the physical harm caused to aquatic invertebrates by the toxins in highway runoff. We will know if this bid has been successful before Christmas and it will create a foundation for the research work that we'd like to do next year.

The launch of the document also raised our profile and our Zero Pollution Supporters bloomed in number up to 46. We also had more visitors to the webpage and we have over 110,000 impressions on one of our 'Tweets' about the report. The webpage is working well and has recently been upgraded and checked for any problems and updates. We try to add new 'News' items every month and as we are attending events that we know will bring traffic to the webpage, we make sure that there is something relevant and interesting on there.

We have delivered two significant training packages this year, around SuDS and urban drainage. We ran sessions for the National Trust in partnership with Arup, and that was very successful. We combined classroom learning with site visits and the attendees said that they found the event very interesting. We are repeating that for the Trust later in 2024, and adding new sessions at Enfield in London. Secondly, we have run a training course over a number of months for United Utilities. They have a new rainwater management team and we were asked to tell them all about SuDS and to take them on site visits to learn about all the different types, including both good and bad examples. These visits included one to Sheffield to see the excellent SuDS there, and to Wigan to see a minewater treatment scheme. We hope to build on this next year and do some more training with water companies.

STORMWATER SHEPHERDS UK
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

The field work and research work, sampling sediments, counting insects and sampling discharges provides us with new data, new information for LinkedIn posts and Twitter stories and protects our credibility, maintaining our reputation as a leading source of knowledge on urban pollution in the UK. Although this work is time consuming and takes up quite a lot of our funds, it is essential for us to build this wealth of knowledge. The sediment sampling in ponds that we did this year, was particularly tough and involved lots of fence-climbing and wading through mud, but the data will be invaluable when it is ready.

The marketing activity that we tried this year, with a marketing professional called Emily, was useful but not very fruitful. Emily has helped us to write letters to possible funders and we got a couple of contacts from them, but no donations. Emily also helped with content for posts and tips on how to use Social Media. Those tips have certainly helped and our LinkedIn posts and Tweets are more successful now. We have had a steady stream of new followers on LinkedIn and that is very useful when we are building our network of contacts. We just wish that some of us would sign up as corporate funders of the Charity! The TV appearance certainly helped too, and brought fresh-faces to our LinkedIn page and webpage.

It was gratifying to see a small manufacturing company called Green Rhino carry out a 'Tough Mudder' to raise funds for Stormwater Shepherds and I hope that we can build on that relationship a little. And we got a few donations on our 'Birthday' which paid for a lifejacket so that we can access a new sample point.

The presentations at conferences and events have been thick-and-fast this year, opening us up to new audiences all the time. And the groups that we sit on, and that we have helped to create, are all working towards better control of urban pollution.

That element of our Charitable Objects is going well, and we are certainly making progress with our aim to see better management of stormwater across the UK. The funding of the improved management remains a difficult topic. The new government seem uninclined to invest in environment protection, and there is no sign of the introduction of mandatory SuDS on new developments. Any new taxation to pay for stormwater management, through product levies or road tax, is a non-starter as they are avoiding additional tax burdens. However, the massive focus on the water companies' performance is useful to us. It means that water companies are investing in retro-fit SuDS and in the separation of highway runoff. And National Highways are negotiating a new funding settlement right now, so the publication of our report might help them to secure more money for the treatment of highway runoff.

STORMWATER SHEPHERDS UK
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

Next Steps

Although we will carry on with this work in 2024/25, as we deliver the projects that are already in the pipeline, we would also like to focus on some of the other work detailed in our Charitable Objects. They include facilitating large-scale litter clean-ups in urban catchment locations; encouraging wide-scale awareness and adoption of environmentally conscious behaviours; and educating the public, businesses and others in urban catchment locations on reducing public littering habits. We plan to organise litter clean-up events and to consider ways to promote better behaviours. We have already done a recent LinkedIn post about recycling cups, cans and bottles at festivals and we'd like to build on that.

Although the work on pollution from urban surfaces is our priority right now, we want to retain the breadth of our work and influence and to recognise that there might come a day when urban pollution is properly controlled by the regulator. If and when that happens, the focus will shift to maintenance of treatment devices, and the prevention of plastic litter entering the water environment. We want to lay the foundations for that work now, so that they different work packages run into one another seamlessly.

We are also acutely aware that we are not attracting enough charitable donations and that, although our Trading Arm has done quite well this year, we need to make the Charity more solvent by securing corporate sponsors. Over the Winter period, when the conference season is over and there is less field-work to do, we will focus all our efforts on that.

In conclusion, it has been another busy year, with some high-profile media coverage and some excellent projects completed. There is no question that we have raised the profile of pollution from highway runoff and got people talking. Now we just need them to put their 'money where their mouth is' and to support our Charity and invest in better stormwater management.

Jo Bradley, UK Director of Operations.

STORMWATER SHEPHERDS UK
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

b. Fundraising activities and income generation

In this fourth period of operation, the Charity has been continued to be funded by a loan from SPEL Products that has covered our operational costs. Going forward, we will secure donations from partners, sponsorship from other businesses and grant funding to complete specific pieces of work. We have also set-up a trading arm of the Charity that allows us to complete paid work for partners, such as field monitoring, analysis of data, drainage advice and education. Any monies raised by the trading-arm will be transferred to the Charity to meet operational costs.

Financial review

a. Going concern

After making appropriate enquiries and given the ongoing support from SPEL Products, the Trustees have a reasonable expectation that the Charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Free reserves at the year end were a deficit of £234,747 (2023 £235,601 deficit) Charitable Company's policy is to hold enough reserves to cover six months working capital which is currently at the level of £42,088. We do not currently hold any reserves but our fundraising plans for the next year include recognition that we must build up our reserves to our target level.

The Charitable Company agrees a reserves policy annually which addresses these aspects in accordance with Charity Commission guidance.

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that, insofar as mitigation is possible, systems and procedures are in place to manage the exposure to those risks.

Structure, governance and management

a. Constitution

Stormwater Shepherds UK is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. It was incorporated at Companies House in England and Wales, 24 August 2020, and registered as a charity at the Charity Commission 5 July 2021.

STORMWATER SHEPHERDS UK
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co opted under the terms of the Memorandum and Articles of Association.

New Trustees are inducted into the workings of the Charity, including policies and procedures, and provided with appropriate supporting information.

c. Related party relationships

SPEL Products are sponsors of Stormwater Shepherds UK and they created the charity. They are funding the charity's operational costs until such time as the Charity secures sustainable income from other donors and sponsors. There is one common director, Bryan Pocock. There is no day-to-day professional interaction between the two businesses. SPEL provide support services to Stormwater Shepherds UK.

Plans for future periods

In line with our Strategy, our focus in the next 12 months will be on fundraising and research. We need to deliver further research to provide a 'launch-pad' for the messages that we are sharing. If we are to change the way that stormwater management is delivered in the UK, we have to alert everyone to the imperative of urban pollution control. We cannot do this without up-to-date data, as the existing datasets are over 20 years old.

We will also continue to expand our network of contacts, supporters and Ambassadors because we recognise that we cannot spread our message on our own. These friends and colleagues add meat to the bones of our story, with local information from their rivers and beaches.

We will also continue to carry out litter-picks and clean-ups with local groups so that we can keep the spotlight on the problem of plastic pollution and its impact on ocean health. Finally, we will continue to work with Trade Associations, water companies and others to keep the messages around urban pollution on-track and honest. There is always a risk that loud 'activists' will take our message and twist it for effect on Social Media so we must continue to share our story and to educate influencers so that the focus on stormwater management remains true and fact-based.

STORMWATER SHEPHERDS UK
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable company for the purposes 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable company 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 Charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
B Pocock
(Trustee)

Date:

16/5/25

STORMWATER SHEPHERDS UK
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

Independent examiner's report to the Trustees of Stormwater Shepherds UK ('the Charitable company')

I report to the charity Trustees on my examination of the accounts of the Charitable company for the year ended 31 August 2024.

Responsibilities and basis of report

As the Trustees of the Charitable company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable company 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 Charitable company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

STORMWATER SHEPHERDS UK
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

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:

1. accounting records were not kept in respect of the Charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

This report is made solely to the Charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable company and the Charitable company's Trustees as a body, for my work or for this report.

Signed:

Jane Tweedie

Dated:

22 May 2025

S J Tweedie

BSc, FCA, DChA

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

STORMWATER SHEPHERDS UK
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	71,347	71,347	54,243
Charitable activities	4	17,902	17,902	15,773
Total income		89,249	89,249	70,016
Expenditure on:				
Raising funds	5	491	491	632
Charitable activities	6	88,196	88,196	84,175
Total expenditure		88,687	88,687	84,807
Net movement in funds		562	562	(14,791)
Reconciliation of funds:				
Total funds brought forward		(235,018)	(235,018)	(220,227)
Net movement in funds		562	562	(14,791)
Total funds carried forward		(234,456)	(234,456)	(235,018)

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 28 form part of these financial statements.

STORMWATER SHEPHERDS UK
(A company limited by guarantee)
REGISTERED NUMBER: 12831806

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	291	583
Investments	12	100	100
		<u>391</u>	<u>683</u>
Current assets			
Debtors	13	17,923	14,570
Cash at bank and in hand		548	2,067
		<u>18,471</u>	<u>16,637</u>
Creditors: amounts falling due within one year	14	(6,062)	(5,082)
Net current assets		<u>12,409</u>	<u>11,555</u>
Total assets less current liabilities		<u>12,800</u>	<u>12,238</u>
Creditors: amounts falling due after more than one year	15	(247,256)	(247,256)
Total net liabilities		<u><u>(234,456)</u></u>	<u><u>(235,018)</u></u>

STORMWATER SHEPHERDS UK
(A company limited by guarantee)
REGISTERED NUMBER: 12831806

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	(234,456)	(235,018)
Total funds		(234,456)	(235,018)

The Charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
B Pocock
(Trustee)

Date:

10/5/25

The notes on pages 15 to 28 form part of these financial statements.

STORMWATER SHEPHERDS UK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. General information

Stormwater Shepherds UK is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. It was incorporated at Companies House in England and Wales, 24 August 2020, and registered as a charity at the Charity Commission 5 July 2021.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been 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) and the Companies Act 2006.

Stormwater Shepherds UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and the financial statements.

The balance sheet discloses net liabilities of £234,456 as at 31 August 2024. However, in the opinion of the directors, the company can continue to trade despite the net liabilities due to the ongoing support provided by SPEL Products who are providing the charity with a loan covering all operational costs. The loan is interest free and has no set repayment date. The directors of SPEL have provided Stormwater Shepherds with a Letter of Support covering the period to at least 31 May 2026.

The directors have considered the liquidity of the company through to 31 May 2026 and are satisfied on this basis that the company can continue to meet its liabilities as they fall due for the foreseeable future.

2.3 Income

All income is recognised once the Charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

STORMWATER SHEPHERDS UK
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.4 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Computer equipment	-	20% straight line
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2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

STORMWATER SHEPHERDS UK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The Charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.11 Pensions

The Charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable company and which have not been designated for other purposes.

STORMWATER SHEPHERDS UK
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	71,347	71,347	54,243
Total 2024	<u>71,347</u>	<u>71,347</u>	<u>54,243</u>
<i>Total 2023</i>	<u>54,243</u>	<u>54,243</u>	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from charitable activities	17,902	17,902	15,773
Total 2024	<u>17,902</u>	<u>17,902</u>	<u>15,773</u>
<i>Total 2023</i>	<u>15,773</u>	<u>15,773</u>	

STORMWATER SHEPHERDS UK
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
General marketing expense	491	491	632
Total 2024	<u>491</u>	<u>491</u>	<u>632</u>
<i>Total 2023</i>	<u>632</u>	<u>632</u>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable expenditure	88,196	88,196	84,175
Total 2024	<u>88,196</u>	<u>88,196</u>	<u>84,175</u>
<i>Total 2023</i>	<u>84,175</u>	<u>84,175</u>	

STORMWATER SHEPHERDS UK
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable expenditure	79,582	8,614	88,196	84,175
Total 2024	<u>79,582</u>	<u>8,614</u>	<u>88,196</u>	<u>84,175</u>
<i>Total 2023</i>	<u>75,379</u>	<u>8,796</u>	<u>84,175</u>	

Analysis of direct costs

	Charitable activity 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	79,582	79,582	75,379
Total 2024	<u>79,582</u>	<u>79,582</u>	<u>75,379</u>
<i>Total 2023</i>	<u>75,379</u>	<u>75,379</u>	

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7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activity 2024 £	Total funds 2024 £	Total funds 2023 £
Depreciation	292	292	292
Office costs	-	-	2,190
Professional fees	4,439	4,439	3,117
Insurance	2,711	2,711	2,523
Subscriptions	720	720	304
Bank charges	272	272	240
Miscellaneous	180	180	130
Total 2024	<u>8,614</u>	<u>8,614</u>	<u>8,796</u>
<i>Total 2023</i>	<u>8,796</u>	<u>8,796</u>	

8. Independent examiner's remuneration

	2024 £	As restated 2023 £
Fees payable to the Charitable company's independent examiner for the independent examination of the Charitable company's annual accounts	950	900
Fees payable to the Charitable company's independent examiner in respect of:		
All other services not included above	<u>1,355</u>	<u>1,320</u>

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9. Staff costs

	2024	2023
	£	£
Wages and salaries	68,867	65,200
Social security costs	8,248	7,859
Contribution to defined contribution pension schemes	2,467	2,320
	<u>79,582</u>	<u>75,379</u>

The average number of persons employed by the Charitable company during the year was as follows:

	2024	2023
	No.	No.
Employees	<u>1</u>	<u>1</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	No.	No.
In the band £60,001 - £70,000	1	1

Total remuneration received by the key management personnel in the year amounted to £79,582 (2023: £75,379).

10. Trustees' remuneration and expense

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - NIL).

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FOR THE YEAR ENDED 31 AUGUST 2024**

11. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 September 2023	1,459
At 31 August 2024	<u>1,459</u>
Depreciation	
At 1 September 2023	876
Charge for the year	292
At 31 August 2024	<u>1,168</u>
Net book value	
At 31 August 2024	<u>291</u>
At 31 August 2023	<u>583</u>

12. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 September 2023	100
At 31 August 2024	<u>100</u>
Net book value	
At 31 August 2024	<u>100</u>
At 31 August 2023	<u>100</u>

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Principal subsidiaries

The following was a subsidiary undertaking of the Charitable company:

Name	Company number	Registered office or principal place of business	Holding
Stormwater Shepherds Enterprises Limited	13290135	Spel Products, Lancaster Road, Harlescott, Shrewsbury, Shropshire, SY1 3NQ	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss)/ Surplus/ (Deficit) for the year £	Net liabilities £
Stormwater Shepherds Enterprises Limited	25,710	(28,890)	(3,180)	(18,448)

13. Debtors

	2024 £	2023 £
Due within one year		
Amounts owed by group undertakings	14,429	14,570
Other debtors	3,494	-
	<u>17,923</u>	<u>14,570</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

14. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	2,244	2,200
Pension creditor	372	348
Other creditors	629	-
Accruals and deferred income	2,817	2,534
	6,062	5,082

15. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Other loans	247,256	247,256

The loan from SPEL is unsecured, interest free and there is no set repayment date.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

16. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General Funds - all funds	(235,018)	89,249	(88,687)	(234,456)

Statement of funds - prior year

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2023 £</i>
Unrestricted funds				
General Funds - all funds	(220,227)	70,016	(84,807)	(235,018)

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	291	291
Fixed asset investments	100	100
Current assets	18,471	18,471
Creditors due within one year	(6,062)	(6,062)
Creditors due in more than one year	(247,256)	(247,256)
Total	(234,456)	(234,456)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	583	583
Fixed asset investments	100	100
Current assets	16,637	16,637
Creditors due within one year	(5,082)	(5,082)
Creditors due in more than one year	(247,256)	(247,256)
Total	<u>(235,018)</u>	<u>(235,018)</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

18. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £2,467 (2023: £2,320). The amount outstanding at year end was £372 (2023: £348).

19. Related party transactions

One of the Trustees, Bryan Pocock is a director of SPEL Products who provide administrative support to the charity, together with an unsecured loan.

There is an accrual of £NIL (2023: £NIL) for recharges of support costs from SPEL Products at year end. The loan from SPEL Products at year end stood at £247,256 (2023: £247,256).

The charitable company provided services totaling £17,902 to its subsidiary company, Stormwater Shepherd Enterprises Limited (2023: £15,773). A balance of £14,429 was owed by the subsidiary at year end (2023: £14,750) owed to the subsidiary.