

THE WATER CONSERVATION TRUST CIO



Annual Report and Accounts **2024-25**



Registered Charity Number 1199697

The Water Conservation Trust CIO

Report of the Trustees

For the period 1 July 2024 to 30 June 2025

The Charity

The name of the Charity is The Water Conservation Trust CIO and its registered address is c/o 6 Bluebell Drive, Burghfield Common, Reading, RG7 3EF. The number of the charity is 1199697 and it is Registered in England and Wales.

Trustees and Their Responsibilities

All trustees are appointed by the Court of the Worshipful Company of Water Conservators in consultation with the Chairman of The Water Conservation Trust CIO.

Trustees who served on The Water Conservation Trust CIO at any time since commencement and the date of this report are:

Mr Roger North

Mr Peter Hall

Professor Martin Bigg

Mr Geoff Parker

Mr Rob Casey

Mr Trevor Harrington

Mr Tom Flood

The Water Conservation Trust CIO (the “Trust”) has four appointed officer positions:

- 1) Chairman (currently held by Roger North (Trustee))
- 2) Honorary Treasurer (currently held by Peter Hall (Trustee))
- 3) Honorary Legal Advisor (currently held by Keith Lawrey (non-Trustee))
- 4) Honorary Secretary (currently held by Dharmesh Joshi (non-Trustee))

The Chairman and Honorary Treasurer are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trust 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 income and expenditure of the charity for that period. In preparing these financial statements The Trust is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgments and estimates that are reasonable and prudent;

- State whether applicable 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 Trust is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable it to ensure that the financial statements comply with the Charities Act 2011, as amended by the Charities Act 2022. It is 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 Trust is responsible for the maintenance and integrity of the charity and financial information included on the charity's section of the Worshipful Company of Water Conservators website.

Other Relevant Organisations

Bankers	Lloyds Bank, PO Box 1000, Andover, BX1 1LT
Independent Assessor	Neil Beaton, 48 Morgans Quay, Strand, Teignmouth, TQ14 8XZ
Fund Managers	CCLA Investment Management Limited, 1 Angel Lane, London EC4R 3AB
Solicitors	None currently appointed

Trustees

New trustees, chosen from Liverymen of the Worshipful Company of Water Conservators, are appointed from time-to-time to fill vacancies, by invitation from the Court of the Worshipful Company of Water Conservators. No other individual or other body has power to appoint new trustees.

New trustees are inducted into the Trust and work closely with existing trustees. Trustees are given literature issued by the Charity Commission setting out their responsibilities. Trustees are given the opportunity to attend conferences and training pertaining to the roles and responsibilities of trustees.

The general management and administration of the Trust are vested in the appointed officers. All trustees are volunteers and no remuneration or benefits were provided to them.

Risk Assessment

A Risk Assessment has been conducted. The Trust has appropriate arrangements in place for the preparation of financial statements, the keeping of proper accounts and records, the safeguarding of assets and the detection of fraud. The Trust recognises its responsibilities to both members and beneficiaries in matters of data security (GDPR), safeguarding and general conduct and regularly reviews its procedures and takes professional advice where required.

Related Party Transactions

The trustees confirm that to the best of their knowledge and belief there were no financial transactions undertaken by the Trust in the period ended 30 June 2025 in which the trustees or any person/company connected with them had, directly or indirectly, a material interest.

Objects of the Trust

The Objects of the Trust, as set out in its incorporation documents are:

- (1) the relief of poverty of persons generally and in particular of those persons engaged in water conservation, the water industry and environmental management, especially the treatment of water and waste water, and their dependants;
- (2) the advancement of education of persons engaged or desiring to engage in activities connected with the water industry or environmental management or elsewhere in industry and commerce generally and in particular by:-
 - (i) providing or contributing towards the provision of all requisite facilities in connection therewith;
 - (ii) awarding to such persons intending to be engaged in the water industry, environmental management or elsewhere in industry and commerce generally scholarships and exhibitions at any educational establishment approved by the Trustees;
 - (iii) awarding prizes in connection with the examinations of recognised education authorities;
 - (iv) assisting in general or industrial or commercial education any persons in necessitous circumstances who are preparing to enter the water industry, environmental management, commerce or industry generally by the provision of books the payment of fees and the defrayment of expenses of travelling or maintenance or by such other means as the Trustees may think fit;
- (3) the promotion of research in the field of water technology and conservation or otherwise for the advancement of the education of persons engaged or desiring to engage in the water industry or environmental management PROVIDED THAT the useful results of such research shall be disseminated for the public benefit and without prejudice to the generality of the foregoing the provision of financial support and facilities for those engaged in such research and the award of bursaries and prizes in connection therewith;
- (4) the promotion of Science, Technology, Engineering and Mathematics (STEM) and water related science and environmental learning in schools and support to youth and student organisations.
- (5) to make donations to any registered charity.

In furtherance of the above objects the Trustees shall have power to do all such other things as shall further the said objects or any of them.

Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

Delivery of Public Benefit

The Trust confirms that it has adopted the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and when planning future activities.

Facilities

The Trust does not own any facilities.

Financial Reserves Policy

The financial reserves policy is to develop the Fund to support: (i) a medium-term programme of bursaries (including travel bursaries) at UK universities, (ii) the improvement of water and environment content in academic and training courses, and (iii) to provide financial support for cases of poverty.

Financial arrangements - progress

The Trust was constituted as a Charitable Incorporated Organisation on 18 July 2022. The Trust has been fully operational in the year 2024-25.

Financial Statements

The financial statements of the Trust comply with statutory requirements and the requirements of the charity's governing instrument and include any additional information required by law. At the year-end there were no commitments regarding on-going expenditure, incomplete projects or obligations not met which were not provided for in the accounts. No fund was in deficit at 30 June 2025.

Financial Review

The sources of receipts are Gift Aid donations from members of The Worshipful Company of Water Conservators and others: dividends from investment funds, interest from bank deposits and contributions received from individual donor organisations wishing to support the work of the charity.

Total receipts in the year to 30 June 2025 amounted to £34,351. In addition, £7,000 was transferred from The Water Conservation Trust. Payments in the period totalled £67,852, mainly in support of the Trust's University Bursary Programme for Masters studies in water and environmental management, and for the Schools and Environment Education Programme. Details are set out in the Financial Statements.

Going Concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

By order of the Trustees

Roger North

A handwritten signature in dark ink, appearing to be 'R. North', written over the name 'Roger North'.

Chairman

Peter Hall

A handwritten signature in dark ink, appearing to be 'P. Hall', written over the name 'Peter Hall'.

Hon. Treasurer

Date: 18 November 2025

THE WATER CONSERVATION TRUST CIO



FINANCIAL STATEMENTS for 2024-25



Registered Charity Number 1199691

THE WATER CONSERVATION TRUST CIO

Registered Charity Number 1199691

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2025

RECEIPTS	NOTES	YEAR 2024-25		YEAR 2023-24	
		£	£	£	£
Gift Aid donations	1		11,026	5,293	
Donations		3,664	3,664	4,134	
Investment Income			19,224	19,353	
Interest			437	135	
			-		
Total receipts for the Year			<u>34,351</u>	<u>28,915</u>	
PAYMENTS		£			
Direct Charitable Expenditure		67,203			67,406
		-		-	
Expenditure on Charitable Objectives	2		67,203		67,406
Other Payments	3	Bank charges 129 Other 520	649		846
Total Payments for the Year			<u>67,852</u>	<u>68,252</u>	
Net receipts/ expenditure (-) for the Year			- 33,502	- 39,337	
Transfer of assets from The Water Conservation Trust					
Current assets			7,000		
Investments					
Assets transferred after the beginning of the financial year			<u>7,000</u>	At 1 July 2023	700,248
		666,482			40,000
		- 606,014			
Reduction on investments		60,468	- 60,468		
Addition to bank deposits			30,000		
Unrealised loss/ surplus on revaluation of investments					10,038
Total Net Income (- Loss) for the Year			<u>- 56,969</u>	<u>710,949</u>	
Balances brought forward			711,049		100
Balances carried forward from 30 June 2025			<u>654,080</u>	<u>711,049</u>	

THE WATER CONSERVATION TRUST CIO

Registered Charity Number 1199691

BALANCE SHEET

	NOTES	AS AT 30 JUNE 2025			AS AT 30 JUNE 2024		
		£	£	£	£	£	£
ASSETS							
Cazenove Charity Responsible Multi-Asset Fund A Income					228,432		
COIF Ethical Investment Fund At valuation	4	606,014		606,014	438,050		666,482
Current Assets							
Debtors	5	2,204			3,321		
Short Term Deposits		27,688			2,687		
Cash at Bank		18,624			39,009		
Total Current Assets			48,516			45,017	
Liabilities							
Creditors	6	450	450		450	450	
Total Liabilities							
Net Current Assets				48,066			44,567
TOTAL ASSETS				654,080			711,049
FUNDS							
Unrestricted		654,080			711,049		
				654,080			711,049

Approved by the Trustees on 18 November 2025 and signed on their behalf by Trustee Peter Hall

THE WATER CONSERVATION TRUST CIO

Registered Charity Number 11996918

NOTES TO THE ACCOUNTS

NOTES	2024-25 £	2023-24 £
1 The figures include Tax Recoverable		
2 <i>Expenditure on Charitable Objectives:</i>		
Maidstone Sea Cadets	350	350
Schools and Environment projects	11,957	12,050
University bursaries & dissertation support	52,896	51,030
City charitable giving & NUS students EATS	2,000	3,976
	<u>67,203</u>	<u>67,406</u>
3 <i>Professional services and support</i>		
Accounts inspection	450	450
Hire of rooms for meetings	70	396
Bank charges	130	-
	<u>650</u>	<u>846</u>
4 Financial Assets are valued at market value.		
5 Tax Recoverable on Gift Aid	<u>2,241</u>	<u>3,321</u>
6 Creditors comprise:-		
Accounts Inspection	<u>450</u>	<u>450</u>



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

Charity Name

THE WATER CONSERVATION TRUST CIO

On accounts for the year
ended

30 JUNE 2025

Charity no
(if any)

1199691

Set out on pages

1-10

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 06 2025

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

~~The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]. Delete [] if not applicable.~~ ^{AB}

^{AB} I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (~~other than that disclosed below *~~ ^{AB}) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

* Please delete the words in the brackets if they do not apply.

Signed:

Neil Beaton

Date:

18/11/2025

Name:

NEIL BEATON

Relevant professional
qualification(s) or body

(if any):

Address:

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.