

# Our impact

WaterAid Annual Report  
and Accounts **2024-25**







(Clockwise from top left) Shanbi, Diplabi, Ganga and Subisha, having a drink of clean water, Kalitar, Nepal.

WaterAid/ Vivek Vadoliya

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Strategic report comprises pages 6–26 and 30–46.

Find out more about our latest achievements and the issues facing our work at:

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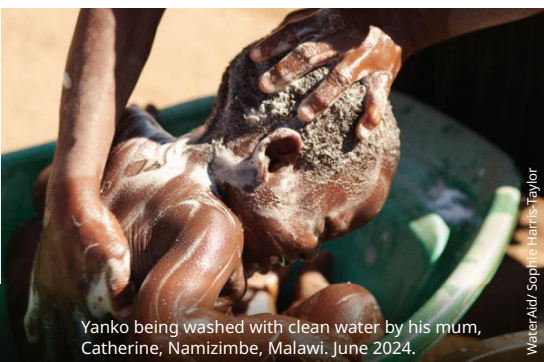
**Cover:** Students Honorine (left) and Esther (right) collecting clean water from the tap at their primary school in Kayao commune, Burkina Faso. March 2025.

# Change starts with water

In 2024–25 the fundamental importance of clean water was something the whole world could agree on. Across continents and cultures, we worked with communities, partners, allies and supporters so that millions more people could have better health, dignity and a life full of opportunity. Thank you for helping to make this change possible.

Together we made significant progress despite big challenges affecting the countries where we work. Extreme weather caused by climate change – from deadly floods across West Africa to a severe heatwave in Pakistan – worsened people's access to clean water. Political instability in areas such as Africa's Sahel region threatened to hold up important programmes. And high inflation in many places continued to increase the cost of reaching people. Towards the end of the year, a shift in many donor countries' attitudes to international aid brought further disruption and uncertainty.

But the UK public's support for people living without clean water, decent toilets and good hygiene was stronger than ever, despite the cost-of-living crisis at home. Because of your generosity, more taps were turned on, toilets used, and hands washed clean with soap. The life-changing impact of these simple actions cannot be overstated.



Yanko being washed with clean water by his mum, Catherine, Namizimbe, Malawi. June 2024.

WaterAid / Sophie Harris-Taylor

## New focus

After two years of transition, 2024–25 was the first year of implementation of our new ten-year Global Strategy. This meant our work was focused on four aims:

1. Achieve universal, sustainable and safe services in focused geographic areas to influence wider change.
2. Prioritise water, sanitation and hygiene across the health sector to improve public health.
3. Strengthen the resilience of water, sanitation and hygiene to climate change.
4. Increase the quantity and quality of financing.

Having chosen which of these strategic aims to focus on in their contexts, our in-country teams worked to accelerate change and make a bigger impact.

Of course, this new chapter in our journey continued to build on and learn from tried and tested approaches that deliver results. We worked alongside communities, service providers and local governments to build new infrastructure, plan for maintenance and embed healthy behaviours. And we used our reputation and experience to influence decision makers.

## Rising up the agenda

In 2024–25, governments and global companies alike made it clear they had got the message.



Andy Green CBE



Tim Wainwright

Regardless of their political and ideological views, none could argue with the fact that improving and securing people's access to clean water, sanitation and hygiene is worth investing in. The risks of inaction were better understood than ever and the need for change was discussed at the highest level.

At the World Economic Forum Annual Meeting in Davos in January 2025, we were pleased to host President Tharman Shanmugaratnam of Singapore, Co-Chair of the Global Commission on the Economics of Water. He emphasised that safeguarding the global water cycle is in everyone's interest, and that ending child deaths from unsafe water by 2030 is within our reach. It is this clarity of purpose and collective resolve that we need from leaders around the world.

And at the UN Climate Change Conference (COP) in Baku in November 2024, there was growing awareness of the role of water in international climate action, and progress was made on climate adaptation goals.

## Witnessing the challenge, and the impact

Tim: In the summer, I visited our team in Madagascar to learn how climate change was already affecting our work in the south of the island. I saw for myself how rising sea levels were contaminating drinking water sources with saltwater as far as 10km inland. And long-term droughts were making water increasingly scarce. This was evidence of new threats to communities not only without clean water but also those that previously had a reliable supply. It made the need for our work to support communities to increase their resilience to climate change all too clear.


Andy: And in October, fellow trustees and I visited healthcare facilities in Monze, Zambia. We saw how WaterAid has been supporting the staff and patients there by installing essential water supplies and toilet and handwashing services, improving maternal and child health. In Nteme, we saw how drought-resilient water systems were providing clean water not only to the community but also to more than 5,000 livestock. As a result, this work is addressing both health challenges, such as the spread of cholera, and the threats to livelihoods posed by climate change.

## A wave of support

In March 2025, HM King Charles III brought together changemakers, young leaders, and decision makers for a Water and Climate Reception with WaterAid at Buckingham Palace. Earlier that day, there were three pivotal roundtables, engaging young activists, private sector leaders, and global leaders to share insights and develop innovative solutions for tackling the water-climate crisis. The Roundtable with Global Leaders was co-hosted by the Foreign, Commonwealth & Development Office (FCDO). We remain incredibly grateful to our Royal Patron for his support in inspiring people to work together towards our shared goals.

In a year of much uncertainty and instability, we were able to continue making change happen thanks to your unwavering support. With 68% of our income coming from donations and people making the special decision to leave us a gift in their will, we can deliver programmes and make future plans with confidence.

However you choose to support WaterAid, your belief that change starts with water is making a huge difference. Thank you for generously giving your time, energy and money. Together we will reach everyone, everywhere.

  
**Tim Wainwright**  
Chief Executive

  
**Andy Green CBE**  
Chair of Trustees



# Our impact

Abdul Rehman, a retired schoolteacher, can now access clean drinking water using his wheelchair in Budhal Phanwar, Pakistan. May 2025.

## Delivering services directly

People we directly reached in 2024–25

Institution	Water	Sanitation	Handwashing facilities	Hygiene behaviour change
Household and community	441,387	118,051	240,425	677,832
Healthcare facility	189,064	137,232	158,859	144,951
School	108,028	77,205	78,562	225,649
Public space	10,175	7,392	17,122	
Mass media				1,897,669

## Wider scale

People we reached through influencing and capacity strengthening in the countries we worked in

Institution	Water	Sanitation	Handwashing facilities	Hygiene behaviour change
Household and community	436,354	727,955		1,239,175
Healthcare facility	11,070	11,556	3,384	21,000
School	13,131	12,950	11,581	
Public space	7,000	19,105	7,000	
Mass media				236,135

## Our global direct reach

Since 1981, across the federation, WaterAid has directly reached:

**30m**  
people with  
clean water

**29.6m**  
people with  
decent toilets

**31.7m**  
people with  
good hygiene

Federation members are listed on p44, all other figures on pages 6 and 7 refer to UK managed activities only.

WaterAid/ Arshad Ali

**1,741**  
communities supported



**385**  
healthcare facilities supported



**405**  
schools supported



**286**  
handwashing facilities supported



**235**  
sanitation facilities in schools and healthcare facilities supported



**515**  
water points installed



**30**  
water systems installed



## Our partnerships include...

**8**  
academic,  
training and  
research  
partners

**25**  
national  
governments/  
ministries

**52**  
public  
utilities

**55**  
local or national  
NGOs

**19**  
networks or  
alliances

**49**  
local/district  
government  
partners



## Aim 1

# Achieve universal, sustainable and safe services and behaviours in focused geographic areas to influence wider change

Local examples of universal, sustainable and safe services inform and influence those in power to make bigger changes. In districts and towns, we have been working with partners to deliver and improve services for households, schools and healthcare facilities. We have partnered with public, private and non-governmental organisations to strengthen the systems that keep services working and that reinforce hygiene habits. And we have enhanced the voice and representation of service users, especially women and girls.

Nasima with her daughter, Sadia, and son, Zahid, in front of their home in Chattogram, Bangladesh. March 2025.

WaterAid/Arifra Anken Mitra

Birtukan drinking a glass of clean water in Berbere District, Oromia Regional State, Ethiopia. April 2024.

## Breaking barriers to safe toilets for women in Bangladesh

In Bangladesh's rapidly growing low-income urban communities, women and girls had almost no say in how water, sanitation and hygiene (WASH) services were designed. This is despite them being primarily responsible for water collection, toilet maintenance and household hygiene. Public toilets were often unsafe for women and girls to use, harming their health and dignity. We set out to address this across 90 low income communities in five locations: Dhaka North City Corporation, Dhaka South City Corporation, Chittagong City Corporation, Khulna City Corporation, and Paikgacha Municipality. In these communities, we facilitated the inclusion of women in governance structures through community-based organisations (CBOs), leadership training, and appointments as gender equality and social inclusion (GESI) focal points. By promoting women-led management of public sanitation facilities, we helped to improve safety and

cleanliness for female users. We promoted women's ownership of household water connections, improving financial accountability and service sustainability. And we encouraged men and boys to share responsibility for water collection, toilet maintenance and household hygiene. In two years, the percentage of women participating in CBOs has increased to 66%. Out of 90 CBO presidents, 62 are now women, enabling them to advocate for gender-sensitive services that meet their needs. The project demonstrated that gender-transformative governance results in more inclusive, efficient and sustainable WASH services.

## Empowering decision makers with data in Ethiopia

Across Ethiopia, data for decision making and budgeting of water, sanitation and hygiene services can be fragmented and inconsistent. As a result, funding and resources are often directed without strong evidence, which can lead to them being used in ways that are



less effective or not well aligned with needs. Through the Future on Tap project in Berbere woreda (district), we conducted a collaborative assessment with service providers and communities on the budgeting process for WASH services. We found that the woreda water and energy office lacked a system for data collection, management and use. We collaborated with the water and energy, health, education and utility offices to set up and resource a WASH data management system, training staff on data collection and analysis tools. When the data collectors generated reports on key indicators these showed that 26.9% of water schemes were non-functional, 64.8% of users did not pay for water, and 35.2% of water schemes did not have a WASH management committee in place. Budget allocation has now shifted from arbitrary to informed and needs-based allocation. The council has allocated budget to renovate nine water schemes, and 3,400 people have been able to access clean water. Alongside this,



Ametu Adem, a resident of Haro Dimal Town in Berbere district, Ethiopia. May 2025.

we have been working with communities to empower local people to participate in decision making and operation of their services. Having established a functional community feedback system using a score card model, communities can now monitor their joint action points and proactively demand results.

*This project was part-funded with UK International Development from the UK government.*



Yenesh Eshetu (left) and Zinash Solomon (right) with the hygiene training materials they use with residents of Berbere district, Ethiopia. November 2024.



Esmeralda Alberto, a member of the savings group at Etatara Health Unit in Niassa Province, Mozambique. October 2023.

## Enabling women to invest in toilets in Mozambique

The ability of communities to take ownership of their water and sanitation facilities is important to ensure the sustainability of improved services. But with limited access to funds, investing in new taps and toilets can be out of reach for many people living without them. Across five communities in Mozambique's Niassa province we have been empowering women to take control of their sanitation improvements through combining sanitation initiatives with community-based savings and loan groups. This is making women better able to build their own household toilets and improve their family's hygiene practices. There are five village savings and loans groups, with 150 members participating in training on financial management and attending weekly savings groups. The groups save each week into three funds – a water fund (for paying water bills and constructing WASH infrastructure), social/hardship fund (community grants), and business loans. Across the five communities, as of September 2024, 1,479 people have constructed 135 toilets, 166 dishracks, 90 waste pits and 30 handwashing facilities, serving 3,780 people with improved sanitation and hygiene.

## Planning for a healthier future with local leaders in Madagascar

In Amboasary Sud, Madagascar, the lack of a clear plan for water, sanitation and hygiene left many households, schools and health centres with inadequate services, especially affecting women, children and people with disabilities. The commune's existing development plan did not prioritise WASH, and coordination among stakeholders was missing. To tackle this, we partnered with local leaders to create a dedicated WASH access plan and set up a multi-stakeholder group. This group brought together government and civil society actors to identify gaps, build planning capacity, and create a shared vision for inclusive services. Their efforts have led to stronger leadership, better coordination, and a more strategic approach to long-term WASH improvements. The project shows that empowering local authorities, fostering collaboration, and creating inclusive governance structures are essential for achieving sustainable progress in public health and development.



Laha Milison Paul with one of his grandchildren, Fitacia, sitting outside their water tap in Anosy region, Madagascar. July 2024.



# Prioritise water, sanitation and hygiene across the health sector to improve public health

## Aim 2

Universal, sustainable and safe water, sanitation and hygiene services and behaviours are essential foundations for human health. We have been working to embed these services and behaviours into health policies and programmes. This includes improving the availability and quality of inclusive and sustainable facilities and making it possible for people to practise good hygiene. Our priority has been the requirements of women and girls, who make up the majority of health service users and health workers.



Dorcas Asampana, a community health volunteer, cleaning a bed in the Atampiisi Community-based Health Planning and Services Centre, Bongo district, Ghana. May 2025.

### Empowering community health workers in Ghana

In Ghana's Bongo district, we identified a lack of support, training and protection for community health volunteers (CHVs). These volunteers, many of whom are women, are on the frontline of public health promotion but were working without personal protective equipment (PPE), knowledge of infection prevention and control (IPC), or formal inclusion in the local health system. As a result, the communities relying on these volunteers suffered from weaker hygiene promotion and inconsistent care. Throughout 2024 we worked to address these issues by training the health volunteers, providing them with IPC and waste management tools and resources, and facilitating dialogue between the CHVs and the District Health Management Team (DHMT). The volunteers are now included in community health review meetings and actively requesting resources from the DHMT, which is responding more promptly. We will now be looking to apply this model to other rural districts in Ghana.



Monica (left), Tadala (middle) and Confidence (right) chatting behind a house in Ntchisi district, Malawi. March 2025.

### Strengthening local ownership of healthcare WASH services in Malawi

In the rural district of Ntchisi in Malawi, inadequate water, sanitation and hygiene (WASH) services and behaviours in healthcare facilities were compromising the delivery of safe and dignified care. Facilities like Chinkhande, Sambakunsi and Chandawe struggled with an unreliable water supply, a lack of decent toilets and handwashing facilities, and limited waste management. This situation posed serious risks to infection prevention and control, maternal health outcomes, and the overall quality of services. Recognising the urgent need, with funding from the Wimbledon Foundation we launched a four-year WASH in Healthcare Facilities project in September 2023. To ensure improvements would be sustainable, we strengthened health centre management committees (HCMCs) and operations and maintenance structures, partnered with the District Health Office, the District Water



Modester Maulana holding her newborn baby at Nthondo Health Centre, Ntchisi district, Malawi. March 2025.



Development Office, and the District Public Works Office to integrate services into district health systems, and trained healthcare workers. Following this, we worked with the three health facilities to develop WASH and IPC improvement plans. We also provided essential supplies to ensure these plans could be carried out. Significant changes include the installation of new reliable water services, handwashing facilities, disability-friendly toilets, and incinerators for waste. These developments have improved the environment for healthcare workers and ensured the safety and dignity of more than 19,500 people in the catchment areas.

## Transforming rural healthcare in Zambia using hygiene-focused Kutuba Campaign

Siakasipa Rural Health Post struggled to deliver healthcare services, due to severe resource constraints and only one qualified staff member supported by two community health assistants, a general cleaner and a watchman. This limited workforce primarily focused on curative health services, leaving a significant gap in preventative healthcare. The initial water supply, sourced from a borehole, eventually broke down, forcing the staff to

fetch water from a school nearly 500m away. The introduction of our Kutuba Hygiene Behaviour Change Campaign in 2019 marked a significant turning point. This participatory behaviour-centred approach fostered active engagement and ownership among community members and healthcare providers. We then expanded the project, promoting good hygiene behaviours, constructing a maternity annex, installing water tanks for running water, and setting up handwashing facilities at the health facility and local school. This was

followed by the installation of toilets and an outpatient department. Through a strategic partnership, we trained neighbourhood health committees (NHCs) on their roles and responsibilities, empowering them to take an active role in shaping local health services. The transformation of Siakasipa Rural Health Post stands as a testament to resilience, community-driven progress, and strategic partnerships. It has evolved into a well-equipped healthcare centre capable of addressing the needs of its community.



Melisa Lewanika, environmental health technician, standing in front of Charles Nyirenda (left), the in-charge, and Feby Siangambwa (right), the cleaner, outside Siakasipa Health Facility, Kazungula district, Zambia. December 2023.

## Putting WASH at the centre of health facility budgets in Uganda

Biira Health Centre III (HCIII) faced major challenges related to limited budget allocations for water, sanitation and hygiene services and a lack of funds for ongoing maintenance. Despite their best efforts, staff could not adhere to infection prevention and control standards because of the insufficient availability of handwashing stations, decent toilets and proper waste management. As such, patients, and the health workers themselves, were at an increased risk of dangerous infections. To improve this situation, we worked with the staff to integrate WASH needs into both their annual work plans and budget submissions. This has resulted in a marked increase in their WASH budget allocations, including budget to connect the maternity ward to the water supply and for upgrades in the laboratory. Infrastructure upgrades have included the installation of colour-coded waste bins, which enhanced waste disposal practices and overall cleanliness of the environment. Importantly, we also provided monitoring support through monthly review meetings with facility managers, keeping improvements on track. Owing to its



Karim sitting with his grandmother, Edinansi, and drinking a glass of clean water collected from the newly installed water tap at their home in Buyende district, Uganda. May 2024.

improved performance and cleanliness, Biira HCIII has been ranked the top health facility in Adjumani district for result-based financing (RBF) allocations, putting it in a stronger position to apply for further investment. This is an excellent example of how supporting a healthcare facility to take ownership of its WASH services and behaviours can lead to significant and sustainable changes.



## Aim 3

# Strengthen the resilience of water, sanitation and hygiene to climate change

**WaterAid increases people's climate resilience through access to water, sanitation and hygiene, while ensuring our interventions can withstand and quickly recover from extreme weather. We have been supporting communities, institutions and service providers to assess climate vulnerabilities and develop solutions to improve water security. At the same time, we have been advocating for water, sanitation and hygiene and climate policy to be integrated and for urgent investment in climate-resilient services.**

Khokon Kanti Nath examining a water sample that has reacted with a testing reagent, in Chattogram, Bangladesh. March 2025.



WaterAid/ Aritra Ankan Mitra

## Building the resilience and equity of water services in coastal Bangladesh

In the southwest coastal belt of Bangladesh, rising sea levels, shrimp farming and frequent cyclones contaminate groundwater. This leaves communities reliant on unreliable and unsafe water sources. Women and girls, typically responsible for water collection, are most affected. With support from Severn Trent Water, in Assasuni, a low-lying coastal part of Satkhira district in Khulna division, we introduced the Water Entrepreneurship for Women's Empowerment (WE-WE) initiative, installing

reverse osmosis water treatment plants and training women to operate and maintain them. This has resulted in improved access to clean and affordable drinking water and reclaimed time for women, enabling them to pursue education, livelihoods and leadership roles. As part of the initiative, WaterAid championed women's leadership in water governance, supporting them to become entrepreneurs and role models within their communities. This has not only improved access to water and increased people's resilience against the impacts of climate change but also addressed deeper social inequalities, resulting in more resilient and equitable systems.



Abu Bakar Siddique, 62, lifting the lid and inspecting the inside of a pond sand filter, funded by Severn Trent, in Assasuni, Satkhira, Bangladesh, January 2025.



Chandana Rani collecting water in a jug from the reverse osmosis plant in Borokuput, Shyamnagar, Bangladesh. June 2023.



Rita Munda, 36, holds a glass of clean water collected from the newly installed rainwater harvesting (RWH) system in Bhetkhali, part of the Munda community.



## Strengthening Smart Cities in Uganda

In Uganda, we have been working to improve the quality and sustainability of water, sanitation and hygiene (WASH) services for the urban poor while building people's climate resilience. We implemented the WASH for Smart Cities initiative in Mbale City, one of the 11 districts in Uganda most vulnerable to floods and landslides. The intervention focused on six informal urban settlements and several schools, healthcare facilities and public places. With our partners, we installed solar-powered water pumps, built climate-resilient biogas toilets in schools, and carried out hygiene campaigns. We worked with latrine pit emptiers to ensure sanitation facilities are emptied of faecal waste before flooding to avoid contamination of water sources and communities and reducing the risk of a public health emergency. Following the introduction of these climate-resilient WASH measures, there has been a significant reduction in diarrhoeal diseases. Enrolment has increased across the eight targeted schools, service and use of healthcare facilities such as maternity wards has improved, and institutions' water bills have decreased thanks to the use of renewable energy sources. By supporting the authorities to develop a WASH investment plan that prioritises climate-resilient interventions and convening a City WASH Coordination Forum for improved cross-department collaboration, we have helped to build the city's capacity to adapt to and deal with the impacts of climate change.

Ludphin standing on the bridge drainage system near the Mandrare river at the Jirama pumping station in Amboasary Atsimo commune, Anosy region, Madagascar. July 2024.



A woman and her son walking in Sambava district, Madagascar. October 2024.

## Adding WASH to climate policies in Madagascar

For a long time, the water, sanitation and hygiene sector in Madagascar operated on the sidelines of national climate policy discussions. This marginalisation had tangible consequences: WASH projects were missing in climate action plans, climate finance was out of reach, and the most vulnerable communities were left without sustainable solutions to the increasing impacts of climate change on their services. Our team in Madagascar identified an opportunity for change with the development of the third Nationally Determined Contributions (NDC3), the country's main planning framework for climate action. We initiated the creation of the Climate Change Coalition in the WASH Sector, bringing together for the first time key WASH actors in close collaboration with government authorities. We worked together to identify capacity gaps within ministries and strengthened decision makers' understanding of the intersection between WASH and climate change. In a second phase, we took the bold step of financing the evaluation of the second NDC, gaining an unprecedented opportunity to integrate WASH priorities into the new national climate policy. During the COP29 climate change conference in November 2024, the Ministry of Environment publicly committed to including WASH in the upcoming NDC3.



Yvonne Miza Rasoarivony, carrying one of her grandchildren outside their home in Anosy region, Madagascar. July 2024.





Aim 4

# Increase the quantity and quality of financing

Inadequate financing is a major barrier to progress on water, sanitation and hygiene. Substantially increasing the quantity and quality of financing is essential to ensure universal, sustainable and safe services. We have been working to secure higher and more efficient government spending, including more affordable services for low-income users. We have also been advocating for increases in development and climate finance to close SDG 6 (clean water and sanitation) financing gaps, and for resources to be allocated in a more transparent, efficient and equitable way.



Nathalie, Rihanata, Sonia and Wendkouni (left to right) enjoying the clean water in the garden at their primary school in Kayao commune, Burkina Faso. March 2025.



Isidore Nana, teacher and the school principal, teaching students in the CP2 Class (the second year), at primary school, in the district of Namanegbzoë within the village of Singdin, commune of Kayao, Burkina Faso, March 2025.



Bibata Fofana, a student, holding a cup of clean water at the newly installed borehole at her secondary school in Boucle du Mouhoun region, Burkina Faso. November 2024.

## Adapting advocacy approaches in Burkina Faso

To make progress in increasing financing for water, sanitation and hygiene (WASH) in Burkina Faso, we have adapted our advocacy approaches and sought new partners to make a bigger impact. Strengthening collaboration with the General Directorate of Sanitation has made it possible to effectively influence the government's adoption and implementation of the Safely Managed Sanitation approach. We signed a collaboration agreement with the Permanent Secretariat of the National Council for Sustainable Development and together developed a joint action plan to help the government prioritise WASH in its climate policies. We strengthened our partnership with the network of parliamentarians for drinking water, sanitation and hygiene and youth organisations on WASH and climate change. This contributed to the government's prioritisation of WASH in the state budget – the share allocated to sanitation increased by more than 30% in 2025 compared with 2024. We have also been collaborating with parliamentarians



and youth organisations to support the national contribution to regional and global advocacy, such as the campaign to increase the budget allocation to WASH in climate programmes at COP29 in Baku.

## Story of challenge: The struggle for sustainable sanitation financing in Zambia

For many years, we have been calling for increased budgetary allocation to sanitation in Zambia's national budget to accelerate progress towards the national target of 90% coverage by 2030. The cost of hitting this target is estimated to be at least 4 billion Zambian Kwacha (approximately £121 million) per year. However, the 2025 national budget only allocated less than ZK2 billion (£48 million). While sanitation funding increased from ZK579 million (£17 million) in 2023 to ZK714 million (£21 million) in 2025, this remains inadequate. There are several obstacles to overcome to fix this problem. Firstly, there is no regulatory framework for on-site sanitation, making it difficult to call for improved service delivery and quality. Additionally, there is a lack of private sector involvement and investment in sanitation owing to a lack of clarity on the return on investment. Finally, the implementing ministry faces bottlenecks in delivering on its allocated budget – low budget absorption capacity; limited design, implementation and monitoring systems; and dependence on donors. We are working to solve these challenges by advocating for increased budget allocation for service delivery and human resources, advocating for timely disbursements of budgets, and supporting sector coordination to improve transparency and efficiency.

## Decentralising funding decisions in Zambia

Decentralising water, sanitation and hygiene financing and decision-making processes from the national government to the subnational (district) level through the Constituency Development Fund (CDF) has led to more



Josephine Zaka standing outside her pit latrine, holding a bucket of water and brush for cleaning it with, in Sylvia Masebo, Lusaka, Zambia. November 2024.

effective and sustainable service delivery in Zambia. Before, financial decision making (including budgets) was largely centralised, leading to a mismatch between allocated resources and community needs. Together with other stakeholders, we used evidence and government engagement to call for local governments and communities to have more control over these critical decisions. We helped to train community leaders and WASH committees in social accountability, shared simplified guidelines on participatory planning, and facilitated inclusive dialogues where communities could voice their WASH priorities. This work has led to more context-specific and impactful outcomes as a result of greater local influence in financial decision making and spending.

## Transforming WASH financing in Malawi's healthcare facilities

Across Malawi, public healthcare facilities lack basic water, sanitation and hygiene services. The consequences of this underfunding affect both

staff and patients, most of whom are women. We identified that the root of the problem lay not just in broken infrastructure, but in broken systems of financing and accountability. With our partners, we carried out targeted advocacy work focused on increasing government investment. We analysed budgets to identify funding gaps and track how funds were being spent, using this as evidence to engage stakeholders in addressing this public health emergency. We contributed to the establishment of Direct Facility Financing, allowing health centres to receive direct funding for operations and maintenance. And we supported district councils to articulate their investment needs and request workable budgets. The national WASH budget increased by 54% to ZK202 billion (approximately £84 million) in 2024–25, followed by a 39% rise to ZK284.9 billion (£119 million) in 2025–26, representing 3.5% of the national budget and reflecting new political will. The Ministry of Health has expanded the implementation of Direct Facility Financing from one pilot to 13 districts. This will bring more than an improvement in service quality – a fundamental restoration of dignity and safety in local healthcare.

## Resilient Water Accelerator

In July 2024, the Resilient Water Accelerator (RWA), an initiative hosted by WaterAid since 2020, was awarded a four-year, £11 million grant from FCDO, as part of the wider £39 million



Josefe Lyitoni, 46, Steve Phiri, 38, cleaning toilets, Nthondo Health centre, Ntchisi district, March 2025.

Just Transitions for Water Security programme. RWA works to identify investment models and deal structures which strengthen water and climate resilience in emerging markets and developing economies while also delivering financial and operational viability. During the year, RWA worked in Bangladesh and Nigeria. Work in Bangladesh has included a focus on the garment sector, which is driving a demand in industrial water use, engaging with different stakeholders, including global brands and financiers to develop a business case around water efficiency and water reuse. In Nigeria, RWA established the Lagos Water Partnership and focus on the municipal market, specifically developing a pipeline of investable projects.



Trinity Mbewe at the Kangolwa Health Centre in Ntchisi district, Malawi. March 2025.



# Looking forward to 2025–26

In the year ahead, we will continue to implement our ambitious new global strategy. As in 2024–25, we will work towards four strategic aims, with our country teams choosing to focus on aims that have the biggest potential for change in their national context. This exciting development in our approach will speed up progress towards our vision – a world where everyone, everywhere has sustainable and safe water, sanitation and hygiene.

## Aim 1: Achieve universal, sustainable and safe services in focused geographic areas to influence wider change

We will increase access to clean water, decent toilets and good hygiene in selected focus districts across the countries where we work. Collaborating with local government, we will develop costed plans and use these to advocate for increased budgets allocated to water, sanitation and hygiene (WASH). These regional projects will serve as service models that can



Maricela Arpushana in Buenos Aires, La Guajira, Colombia, July 2024.

WaterAid/ Keoma Zec

be replicated nationally for an even bigger impact. We will use our advocacy and general influencing at national and subnational levels for increased allocation and effective use of financing for WASH. This way we will endeavour to achieve our Aim 4 outcome in relevant Aim 1 focus countries.

Globally, we aim to influence the agendas of the UN Water Envoy and UN Water conference. And we will work to build the political will of national governments to prioritise their WASH commitments as part of the Heads of States Initiative (HOSI).

**Focus countries:** Ethiopia, Liberia, Malawi, Nepal, Nigeria, Rwanda

## Aim 2: Prioritise water, sanitation and hygiene across the health sector to improve public health

We will increase access to water, sanitation and hygiene services in healthcare facilities in countries where we work through modelling effective approaches and ensuring clear road maps are built into National Health Plans. We aim to influence national standards for WASH in healthcare facilities and advocate for increased funding in healthcare budgets.

In our influencing work, we aim to support the implementation of the G20 Call to Action on Strengthening Action on Drinking Water, Sanitation and Hygiene Services. And we will work to back the implementation of the UN resolution on WASH in healthcare facilities by national governments.

**Focus countries:** Ghana, Malawi, Mali, Nepal, Pakistan, Tanzania, Uganda, Zambia

Dricia (left) and her best friend Franca (right) pollinating flowers at their vanilla plantation in Andrahanjo commune, Madagascar. October 2024.



WaterAid/ Ernest Randrianalala

## Aim 3: Strengthen the resilience of water, sanitation and hygiene to climate change

We will work with governments to strengthen planning for water, sanitation and hygiene in their National Action Plans and Nationally Determined Contributions. We will develop and share climate-resilient WASH models and work towards increasing climate financing for WASH, crucial for community resilience.

At the global level, we will facilitate the development of the Principles for a Just Water Partnership and launch them at COP30. We will support countries to integrate WASH into their Development Plans. And we will work with businesses to integrate elements of the Corporate WASH Roadmap.

**Focus countries:** Bangladesh, Ethiopia, Ghana, Madagascar, Mozambique, Nigeria, Pakistan, Uganda

## Aim 4: Increase the quantity and quality of financing

Across countries where we work, we will attempt to bring about a meaningful increase in allocations to water, sanitation and hygiene budgets, and we will drive the use of budget tracking tools and accountability mechanisms. Through our influencing, we will advocate for 'good quality finance' for WASH. This will involve identifying priorities and promoting them at global and national levels, and identifying and cultivating new channels for financing (public and/or private).

**Focus countries:** Bangladesh, Burkina Faso, Ethiopia, Ghana, Liberia, Madagascar, Malawi, Nepal, Nigeria, Rwanda, Zambia

In 2025–26 we will have two Global Advocacy Priorities:

### Health

To improve water, sanitation and hygiene services in healthcare facilities we will advance implementation of the G20 Call to Action on Strengthening Drinking Water, Sanitation and Hygiene Services (linked to the UN resolution on WASH in healthcare facilities) through work with the South Africa government, the G20 Presidency and key G20 Member States. We will drive national government implementation of the UN resolution on WASH in Healthcare Facilities and delivery of the G20 Call to Action by working in-country to support national campaigns.

### Climate

To improve the resilience of water, sanitation and hygiene services in the face of climate change, we will work with countries to integrate high-quality WASH planning and commitments into their National Action Plans and Nationally Determined Contributions. We will launch a set of comprehensive principles and a framework for a Just Water Partnership at COP30 and seek the endorsement of stakeholders. And we will launch the first modules of the Corporate WASH Roadmap and advocate for their uptake by businesses.

Inspired by our plans for the year ahead? Find out how you can support us at [wateraid.org/uk/get-involved](https://www.wateraid.org/uk/get-involved)



# Our wonderful supporters

In 2024–25 we did so much together to support people across the world to stay healthy, get an education, earn a living and unlock their potential. Everything we do is made possible by you sharing our vision of a world where everyone, everywhere has clean water, decent toilets and good hygiene.

Whether you have supported WaterAid financially, as a volunteer, through partnering with us, or by campaigning – **THANK YOU.**

Here are just some of the people and organisations that have been part of the WaterAid team this year.

## Trailblazers

The Trailblazers programme, launched by the Wessex Water WaterAid Committee, empowers staff to gain project management experience by delivering their own fundraising event. One inspiring team, taking a cue from Race Across the World, created Race Across Wessex. Teams of two to five people raced between checkpoints across the region, using maps and teamwork to reach the finish line. Supported by family, friends and colleagues, the team smashed their £5,000 target, raising an incredible £16,046 for WaterAid. A huge thank you to everyone involved!



## Belu Water

Social enterprise Belu Water has partnered with WaterAid since 2011, and this year celebrated the milestone of donating over £6 million to support our work. By donating 100% of its net profits to WaterAid, Belu sets an incredible example, proving that by aligning purpose and profit, organisations and their customers can have a transformative global impact. We are so proud of our unique partnership.

## Jill Hiatt

Known locally as 'The WaterAid Lady', Jill has been selling her hand-made cards for WaterAid for over 20 years. In doing so, she has raised more than £30,000! Jill has also featured in her local newspaper and on BBC radio, helping to raise awareness and inspire many more people to support WaterAid. We thank Jill for her fantastic commitment to standing alongside those without clean water and changing lives.

## Armani beauty

Armani beauty has been a WaterAid partner since 2018, investing over €4.6 million to date. In this time, the global clean water initiative Acqua for Life has supported 16 WaterAid projects across 11 countries. In 2025 WaterAid, along with other implementing partners, are proud to help Armani beauty reach a significant milestone – providing clean water for over 1 million people, five years ahead of its 2030 target.

## Glastonbury Festival

In 2024 we marked 30 years of our partnership with Emily and Michael Eavis and all the team at Glastonbury Festival. Over the years, we've delivered clean water, sanitation and hygiene services to support the running of the festival. Since the partnership began, we've raised over £5 million, and thousands of festival goers have added their voices to our campaigns.



Volunteers at Glastonbury Festival, June 2024.

## Dave Padfield

Thank you to long-time Speaker Dave Padfield, who kindly volunteered with WaterAid for more than a decade. In this time, retired teacher Dave has delivered more than 270 talks and workshops and always received excellent feedback from groups across Wales.



Dave Padfield at the National Volunteers' Week 2022 Speaker Network Thank You Event in London, June 2022.

## People's Postcode Lottery

Players of People's Postcode Lottery have supported our work since 2013, standing with us for over a decade as we change the world through water. In 2024–25, players raised an incredible £3 million to support our mission. The long-term, flexible funding we receive thanks to players of People's Postcode Lottery is truly transformational. It helps people around the world to shape their own future with dignity and confidence – today and for generations to come. Funds are awarded by Postcode Global Trust.



The WaterAid Garden at RHS Chelsea Flower Show, May 2024.

## RHS Chelsea Flower Show

Thanks to sponsorship from the grant-making charity Project Giving Back, we were lucky enough to exhibit The WaterAid Garden at last year's show. This was an opportunity to highlight that the climate crisis is a water crisis. We collaborated with award-winning landscape designer Tom Massey and celebrated architect Je Ahn. It was a huge hit, winning an RHS Gold Medal and praise from HM King Charles III. The WaterAid Garden has been gifted to Castlefield Viaduct, a National Trust sky park in Manchester and is expected to open in 2026.

## David Holman

David Holman left a generous gift to WaterAid in his will, a decision rooted in a life shaped by compassion, creativity and purpose. A celebrated children's playwright, David dedicated his work to themes of justice and empowerment. He chose WaterAid after careful thought, knowing clean water is a basic human right that transforms children's lives and creates lasting change. His legacy gift reflects his lifelong belief in giving quietly but meaningfully. David never sought recognition in his lifetime; he simply believed it was the right thing to do. We sincerely thank David, his partner Deborah, and every supporter who has chosen to make this special life-changing gift.



# Thank you

We are so grateful to everyone who has supported WaterAid this year. Every donation, campaign action or partnership has been essential to our work to change the world through water.

The following people and organisations played an important role in 2024–25 towards our shared vision of a world where everyone, everywhere has clean water, decent toilets and good hygiene. We think you're amazing and we're so happy to have you by our side – thank you!

## Companies and partners

- AB InBev Foundation
- Armani beauty
- Belu Water Ltd
- Diageo Plc
- DP World
- European Society of Clinical Microbiology and Infectious Diseases (ESCMID)
- GSK
- Hogan Lovells
- IHS Towers
- Kimberly-Clark
- Liquid I.V.
- Sulzer
- Wimbledon Foundation

## Philanthropists, trusts and foundations

- Allan & Nesta Ferguson Charitable Trust
- Arab Gulf Programme for Development – AGFUND
- Band Aid Charitable Trust
- Barzilai Foundation Trust
- Fondation Prince Albert II de Monaco
- Jersey Overseas Aid and the people of Jersey
- Lord Howard and Lady Jennifer Leigh of Hurley
- Medicor Foundation
- Mr Angus Vassie
- Players of People's Postcode Lottery



Martha Ralulimi in Mamburu community, Limpopo province, South Africa. April 2025.

- ShareGift
- Stiftung Drittes Millennium
- Tetra Laval
- The Alchemy Foundation
- The Constance Travis Charitable Trust
- The Georg and Emily von Opel Foundation
- The Reo Stakis Charitable Foundation
- The Waterloo Foundation
- The Zochonis Charitable Trust

## Legacy givers

Everyone who made the special decision to leave a gift in their will.

## Individual and community supporters

- Angela Stone
- Bruce Knight
- Connor Blundell
- Dave Trenery
- Geoff and Annie Hartwright
- Hayley Woof
- Helen Chadwick
- High Ham C of E Primary School
- Lions Clubs
- Matthew Beal
- Melissa Purdy
- Richard Frostrick
- Rotary Clubs of Great Britain and Ireland
- Sara Wilmut

- Sarah Houldcroft
- Sing for Water Choirs
- Sonja Healy
- Steve Cheshire
- Totally Thames Festival
- Year 9 Pupils of Bredon School

## Faith-based communities

We are deeply grateful to the individuals and communities who contributed to our mission through their faith-based giving.

## Zakat contributors

Sincere thank you to everyone who contributed their Zakat, upholding a key pillar of Islamic giving and enabling people to live with better health and dignity.

## Church donors

We gratefully acknowledge the compassion and commitment to service of churches and congregants whose donations have made a lasting impact.

## Volunteers

All our volunteers who supported our work through the Speaker Network, Local Groups, at festivals, at school, university or the workplace, and beyond.

## Institutional fundraising

- Adaptation Fund
- Austrian Development Agency (ADA)
- Cummins
- European Commission
- Foreign, Commonwealth and Development Office (FCDO)
- Global Center on Adaptation (GCA)

- Government of Ethiopia
- Japanese International Cooperation Agency (JICA)
- KfW Development Bank
- London School of Hygiene and Tropical Medicine
- Punjab Rural Municipality Services Company
- Swedish International Development Agency (SIDA)
- Swiss Agency for Development and Cooperation
- UNICEF

## UK water industry staff, supply chain and customers of:

- Affinity Water
- Anglian Water Alliance partners – Beacon Project
- Anglian Water Services Ltd
- Bournemouth Water
- Bristol Water Plc
- Dŵr Cymru Welsh Water
- Environment Agency
- Essex and Suffolk Water
- Northern Ireland Water
- Northumbrian Water Ltd
- Scottish Government International Development Fund
- Scottish Water
- SES Water
- Severn Trent
- South East Water
- South Staffs Water
- South West Water
- Southern Water
- Thames Water
- Wessex Water
- Yorkshire Water



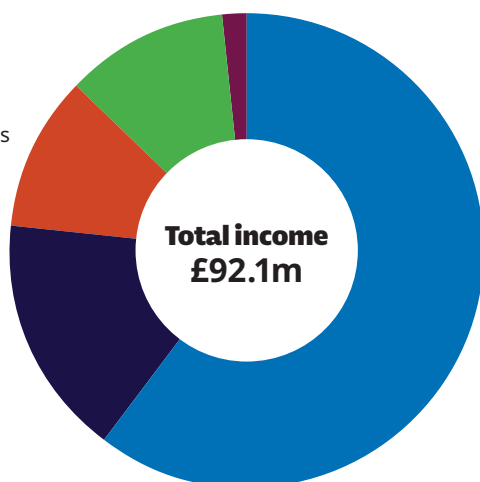


# Financial summary

## Income

Total income in 2024–25 was 1% higher compared with the prior year driven mainly by increased income from legacy gifts. Income from our water industry partnerships also increased. Grants of a general nature and donations from community events and faith groups remained steady. We are immensely proud and grateful for the continued generosity of our supporters, especially during times of economic uncertainty. This directly impacts on our ability to respond to the difficult and often volatile circumstances currently being experienced in the countries where we work. We have seen a decrease in income from corporate partnerships and trusts this year and grant funding for specific activities reduced by 3% reflecting a number of bigger projects coming to an end during the year and new projects just launching. The stop work order relating to USAID funding affected seven of the countries where we work. This represented a risk to income for 2024–25 of £0.5m which is reflected in the accounts and discontinuation of funding for these projects by USAID for future years.

- Individual supporters **£55.7m**
- Corporate partnerships and trusts **£15m**
- Other WaterAid member countries **£9.7m**
- Governments and other institutions **£10.3m**
- Other income **£1.4m**



## Unrestricted funds

We ended the year with an unrestricted deficit of £4.6m, which was lower than planned due to additional income which reduced our general income fund at the end of March 2025 to £19m (2024: £22m). This is above the target range of £13m to £17m which we will draw on to manage future risks and to invest in our strategic priorities as planned for the 2025–26 financial year. Designated funds currently consist of the Fixed Asset Fund of £3m (2024: £5m) which represents the estimated cost of replacing our fixed assets. More detail on our reserves policy can be found on page 42.

## Restricted funds

Restricted funds of £12m (2024: £12m) represent funds that have a specified purpose as expressed by the donor. Expenditure is charged to the specific fund in line with the terms of the donor contract. The trustees have no discretion to allocate the funds to any other use.

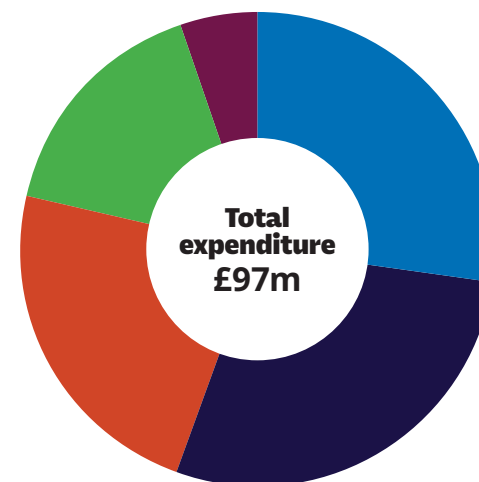


## Expenditure

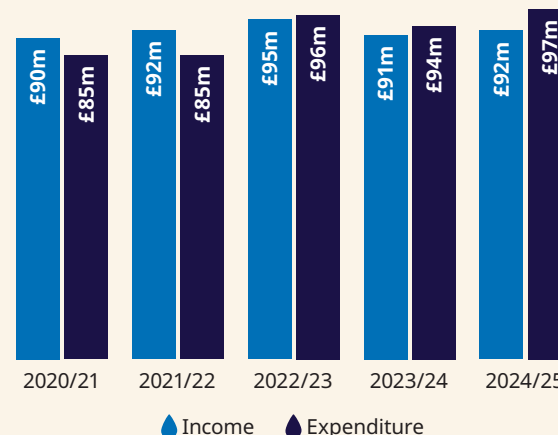
Total expenditure increased by 3% on the previous year. The increase in expenditure was due to planned investments in policy and campaign activities and investing in strategic partnerships and other members to secure future funding. The decrease seen in the spend on delivering water, sanitation and hygiene is

representative of some significant devaluations in a number of local currencies where we work, making it cheaper to deliver our programmes in GBP terms. It is also due to some funding contracts ending and not being renewed, most notably due to the the USAID stop work order.

- Fundraising **27%**
- Supporting partners to deliver water, sanitation and hygiene **28%**
- Strengthening national and local capacity to deliver services **23%**
- Influencing policy in water, sanitation and hygiene **16%**
- Supporting WaterAid globally **6%**



## Income and expenditure 2020–2025



## Fund balances

At the end of March 2025, the closing total charity funds were £34m (2024: £39m), made up of the following:





# Our values

Our values define our culture and unite us across the many countries in which we work. They are at the very heart of WaterAid – who we are, what we do and how we do it.

**Respect** We treat everyone with dignity and respect, and champion the rights and contribution of all to achieve a fairer world.

**Accountability** We are accountable to those we work with and to those who support us.

**Courage** We are bold and inspiring in our actions and words, and uncompromising in our determination to pursue our mission.

**Collaboration** We work with others to maximise our impact, embracing diversity and difference in the pursuit of common goals.

**Innovation** We are creative and agile, always learning, and prepared to take risks to accelerate change.

**Integrity** We act with honesty and conviction, and our actions are consistent with openness, equality and human rights.

# Safeguarding

## Our commitment

We are committed to the safeguarding and wellbeing of all individuals, from the people in the communities where we work, to our staff, volunteers, contractors and partners. We have zero tolerance for the abuse of power, privilege or trust, or any form of inappropriate behaviour, discrimination, abuse, harassment or exploitation of any kind.

All representatives of WaterAid – our staff, volunteers, contractors and partners – commit to our [Global Code of Conduct](#) which sets out our high standards of expected behaviour, and outlines the consequences if these standards

are not met. This Global Code of Conduct was reviewed and updated this year to ensure it remains relevant and adheres to sector best practice standards.

## Safeguarding activity

All reports of misconduct are fully investigated by trained staff, following WaterAid’s survivor-centred approach, and appropriate actions are taken to protect and safeguard everyone involved. WaterAid has zero tolerance towards inaction.

In 2024–25, our Global Safeguarding Team received 61 reports from across the WaterAid Federation. 50 of these related to the UK or UK country programmes. All reports are reviewed centrally by our Global Safeguarding Team; some may be assessed as non-safeguarding issues and passed to other departments.

Safeguarding reports 2024–25	Total
Resolved	48
Referred internally to another team for further action	12
Referred to statutory services	3
Received advice from the Global Safeguarding Team	14
Received appropriate mitigation measures	10
Safeguarding learning review conducted	1
Reported to the Charity Commission and security learning review conducted	1
WaterAid safeguarding investigation completed	7
Open with actions underway	13
Reports received from across the WaterAid Federation	61

Seven reports led to a full safeguarding investigation relating to sexual harassment, sexual abuse, domestic abuse, organisational misconduct, inappropriate behaviour or physical abuse. Four members of staff were dismissed and one case was reported to the Charity Commission which agreed with our investigation, outcome and recommendations. Three cases led to individual action plans, training recommendations, improved security measures and enhanced awareness of safeguarding, family violence and gender sensitisation.

This year we have seen an encouraging 30% increase in reporting, which reflects our conscious and growing engagement with partners and communities. However, given the scale of our operations and partnerships, and the challenging contexts in which we work, we recognise there is likely to be a degree of underreporting. We remain dedicated to strengthening and improving reporting with partners and the communities we work with.

## Governance

Each WaterAid Federation member has a safeguarding lead trustee who ensures WaterAid boards deliver on their safeguarding responsibilities. These trustees form WaterAid’s Safeguarding Community of Practice Group, meeting twice a year to ensure effective safeguarding governance across the federation.

Our Global Safeguarding Director provides written reports to all WaterAid boards, attends the WaterAid UK Board meetings, and liaises regularly with senior stakeholders, safeguarding trustees, and the chairs of each WaterAid board.

All WaterAid trustees complete safeguarding training online and in person every two years.

The Global Safeguarding Team now has five full-time members of staff who are globally dispersed and reflective of the locations in which we work, ensuring safeguarding is adequately resourced across the federation.

## Training and awareness

Our global network of 66 Safeguarding Focal Points across 30 countries play a key role in advancing and strengthening our safeguarding work. They deliver training to staff, partners, contractors and consultants, and work closely with government partners and communities to integrate safeguarding at every level of our engagement. This collaborative approach is strengthened through community engagement, placing communities at the centre of safeguarding efforts through inclusive, culturally grounded practices and continuous engagement.

In Mali, Safeguarding Focal Points launched a pilot in eight villages to train eight community safeguarding champions to lead awareness initiatives and promote safeguarding policies, procedures and commitments in their communities. In the UK, Safeguarding Focal Points have integrated WaterAid’s Representation in Communications Policy into safeguarding inductions and established a network of champions with expertise in representing the communities we work with accurately, respectfully and collaboratively in our external communications. This importantly demonstrates the effective integration of safeguarding into all aspects of WaterAid’s work.

WaterAid’s Safeguarding Focal Points have trained 1,419 staff and 5,549 partner staff and community members during the year. The Global Safeguarding Team trained 699 individuals and delivered seven support visits to Cambodia, Colombia, Ghana, Malawi, Nigeria, Niger, Pakistan and the US.

We produced a new [film](#) to raise safeguarding awareness and demonstrate our accountability.

In February 2025 we celebrated Safer WaterAid Week across the federation with activities to raise safeguarding awareness and foster cross-team learning. This featured discussions on integrating safeguarding into daily actions and interactions and an immersive case study, reflecting our collective commitments to a strong safeguarding culture.



### Strengthening the sector

WaterAid values the collaborative efforts of the international development sector in strengthening safeguarding knowledge. We are actively involved in local safeguarding networks and our Global Safeguarding Director sits on the Bond Safeguarding Steering Group for the UK. Our Senior Global Safeguarding Specialist is part of peer investigation groups, and our Community Engagement Adviser sits on safeguarding network panels within West Africa.

WaterAid is a member of the [Harmonized Reporting Scheme](#), ensuring more transparency of data across the international development and humanitarian sector. WaterAid also follows the [Common Approach to Preventing Sexual Exploitation and Abuse](#) throughout our work and is a counter signatory.

For more information, please see our [Safeguarding page](#).

### Modern slavery

Our full Modern Slavery Statement is available at [wateraid.org/uk/modern-slavery-statement](https://wateraid.org/uk/modern-slavery-statement). It outlines our commitment and coordinated action in relation to the Modern Slavery Act 2015 in respect of our policies for staff and partners, and our operations and supply chains. During the year, we continued to strengthen our community safeguarding awareness and engagement activities through a dedicated Community Safeguarding Engagement Adviser post. This will ensure those we work with are empowered in accessing and claiming their safeguarding rights. Any concerns around modern slavery or trafficking are reported, recorded and dealt with through safeguarding procedures.

During 2024–25, no safeguarding concerns about modern slavery were reported.

Anyone can raise a safeguarding concern by contacting the Global Safeguarding Team on +44 (0)207 793 4468 or at [safeguarding@wateraid.org](mailto:safeguarding@wateraid.org). You can also report concerns to our independent whistleblowing service, [Safecall](#).

## Diversity, equity and empowerment

We are passionately committed to being an organisation where everyone is welcome and included and where differences are valued. We seek to represent and celebrate the diversity of our staff, partners and everyone we work with, and create a culture where everyone can feel safe, reach their full potential and bring their unique and valuable contribution. We are dedicated to achieving the highest standards of diversity, equity and inclusion and welcome people of all backgrounds, beliefs, customs, traditions and ways of life to work with us.

We emphasise global unity, personal growth and collective efforts to end the water, sanitation and hygiene (WASH) crisis. Increasingly, we challenge our own assumptions and practices as an organisation to remove internal power imbalances and inequalities that get in the way of us achieving our mission.

### Our diversity, equity and empowerment commitments

The rich diversity of experiences and perspectives of our people, partners and the communities we work with are crucial to the sustainable achievement of our mission. Every WaterAider plays a role in delivering four commitments to diversity, equity and empowerment:

1. We will continually strengthen our individual and collective understanding, allyship and action, and learn from the knowledge and expertise of our staff closest to the water, sanitation and hygiene challenges we seek to overcome.
2. We will ensure inclusive practices in all areas of our programme, policy, advocacy, fundraising, communications, people, finance, IT and assurance work.

3. We will ensure that we are mission-centric in our organisational design, resourcing and partnerships, and our structures, systems, processes and approaches empower and enable impactful programmes and influence.
4. Our communications will be inclusive and respectful, representing our people, communities and supporters in an accurate, authentic and consensual way that is free from bias.

### Activity

Our Global Power and Diversity Steering Group, made up of representatives from across the WaterAid Federation, champions our four commitments and oversees actions being taken to deliver against these.

We continue to improve the representation and diversity of staff from all parts of our organisation in strategic decision making for maximum impact. Inclusive leadership is part of our groundbreaking Accelerate to 2030 leadership programme and a number of roles.

The Executive Directors Team extends its membership for its monthly meetings to include three senior leaders from our country or regional teams. The WaterAid Board has a lead Trustee for diversity, equity and empowerment and we aim to maintain a Board with a gender balance and at least 40% representation from global majority ethnic backgrounds.

More than 950 WaterAiders have attended workshops exploring the power we hold within ourselves and how we leverage our personal power. Learning modules on diversity and gender have been developed and piloted with our teams in South Asia.

Our People Team implemented a new structure, where people services are primarily provided locally and local people teams own and lead the people agenda. To ensure further localisation of our work, 21 country directors contributed to an exploratory discussion of what localisation means in their context.



All country programmes have defined objectives to enable the delivery of our diversity, equity and empowerment commitments in their own contexts. We have representation guidelines and a language guide to ensure our external communications are accurate and authentic, and respect and protect the people we work with.

In the UK, we have staff-led employee groups supporting neurodiversity, LGBTQ+ colleagues, and colleagues with a global ethnicity majority background. We support flexible working and encourage staff to develop to match their circumstances and aspirations.

In East Africa, teams took part in an assessment on gender equality and social inclusion and produced recommendations focusing on achieving gender balance and standards for family leave, accessibility and menstrual health management.

75 staff in South Asia took part in a gender sensitivity workshop to promote a gender inclusive and equitable workplace culture, facilitated by a group of gender focal points. Countries within this region developed gender training plans for senior managers and new staff. Provisions for family leave, family-friendly work environments, and guidance for returning mothers were updated and women's forums have been established.

In the UK, training was given to hiring managers on how to address prejudice and bias in recruitment, and policies are in place to ensure candidates, existing staff and volunteers have equal opportunities to succeed. More than 80 people contributed to meaningful conversations on inclusion and lived experience to help staff understand the accountability every person holds in creating an environment where all WaterAiders can thrive and feel supported to deliver our vision. Staff were also invited to a webinar to understand our [gender and ethnicity pay gap](#) information.

## Managing risk

We have an active risk management process in place ensuring appropriate steps are taken to identify, monitor and manage risks across the organisation.

For WaterAid to achieve our vision of a world where everyone, everywhere has sustainable and safe water, sanitation and hygiene it is necessary for us to take managed risks and to capitalise on opportunities.

WaterAid is risk averse when it comes to the protection of our reputation and the safety of communities, volunteers and staff, so will seek to minimise risk in these areas, but has a greater risk appetite for taking managed risks when investing in our work and developing the organisation to have a greater impact.

## Roles and responsibilities for managing risk

<b>Board of Trustees</b>	<ul style="list-style-type: none"> <li>Statutory responsibility for risk management with day-to-day risk management delegated to the Executive Directors Team</li> <li>Trustees assure themselves that management have identified and assessed risks and their consequences, that risks are being monitored and managed, and that risks are reviewed regularly</li> <li>'Deep dive' sessions and discussion of emerging risks as needed</li> </ul>
<b>Audit &amp; Risk Committee of the Board</b>	<ul style="list-style-type: none"> <li>Oversight of the risk management policy and process, including the internal control framework and financial controls</li> <li>Monitors the adequacy and effectiveness of internal controls on behalf of the Board and approves internal and external audit plans</li> <li>Reviews in greater detail specific key risks and managements handling of those risks</li> </ul>
<b>Executive Directors Team</b>	<ul style="list-style-type: none"> <li>Implementation of the Risk Management Framework</li> <li>Prepares Entity Risk Management Plan</li> <li>Drive for continuous improvement in risk management</li> </ul>

## Principal risks and uncertainties

The table below sets out the principal risks monitored by the Board of Trustees, and how the risks were addressed over the course of the year.

Risk	Mitigations
<b>Geopolitical uncertainty</b> Rapidly changing global and national contexts could negatively affect our ability to achieve strategic objectives. Risk to fundraising and the financial resilience of our partners due to the reduction in overseas aid and the continuing cost of living crisis. Increasing costs caused by inflation or foreign exchange volatility.	<ul style="list-style-type: none"> <li>Immediate compliance with USAID's Stop Work Order.</li> <li>Advocacy strategies with flexibility to respond to changing circumstances.</li> <li>Close cooperation with key partners.</li> <li>Diversity of fundraising sources and a focus on innovation, testing and learning.</li> <li>Close monitoring of spend against budget and impacts of inflation or FX volatility.</li> </ul>
<b>Health, safety and security</b> Risk of harm to people we work with and for.	<ul style="list-style-type: none"> <li>Global security framework, policies, and reporting mechanisms in place.</li> <li>Risk-based training in place for staff, including in crisis response.</li> </ul>
<b>Safeguarding</b> Risk of harm to people we work with and for.	<ul style="list-style-type: none"> <li>Global safeguarding framework, policies and reporting mechanisms in place.</li> <li>Full staff, consultant, volunteer and trustee mandatory safeguarding training.</li> </ul>



<b>Cyber security</b> Critical cyber-attack could take down our systems, resulting in loss of sensitive data, GDPR breaches and/or substantial business disruption, potential fines and reputational damage.	<ul style="list-style-type: none"> <li>• Cyber security and data protection functions in place to embed policies and procedures.</li> <li>• Mandatory training for all staff on cyber security and data protection.</li> <li>• Systems in place to detect unusual activity on our network.</li> <li>• Cyber Essentials accredited.</li> </ul>
<b>People</b> The ability to recruit, develop and retain talent to deliver our ambitious global strategy. High workloads puts pressure on teams.	<ul style="list-style-type: none"> <li>• Staff sentiment monitored through our Global Employee Engagement Surveys.</li> <li>• Wellbeing Strategy in place.</li> <li>• Continuous efforts to upskill staff and streamline processes.</li> <li>• Salary and reward is benchmarked to the sector to ensure it remains competitive.</li> </ul>

## Our public fundraising approach

We raise a significant percentage of our funds from the public. Our primary aim is to ensure we do this in a respectful and inspiring way, consistent with our core values and in line with all relevant laws and regulations, specifically the Code of Fundraising Practice. We also support measures that will improve public trust and support for fundraising in the charity sector as a whole.

In order to raise funds and awareness and enable supporters to get involved, we rely on a variety of activities including: fundraising over the telephone, through letters and emails, and by television; digital and press advertising; promoting legacies, events, payroll giving and community fundraising; and engaging philanthropists, trusts, foundations, public sector bodies and corporate partners.

We speak to many supporters about fundraising by telephone each year, if they have given prior consent for this. We use a professional telephone fundraising agency, Angel, to carry out this work on our behalf in accordance with our own high standards and sector regulation. We closely monitor our agency's compliance, training and call quality to ensure we provide our supporters with the best experience. We use an independent assessor to monitor a minimum of 2% of calls made, providing the

agency with detailed feedback and training actions where appropriate. Should a call fail to meet our quality expectations, we will take immediate action such as removing a fundraiser from the WaterAid account pending retraining, or permanently for more serious call quality concerns.

We provide training on vulnerability to Angel fundraisers every quarter and campaign managers carry out separate training for any appeals being managed at Angel. As part of their induction to working on a WaterAid campaign, all Angel fundraisers are required to sign a Code of Conduct stating they will protect people in vulnerable circumstances and uphold WaterAid's high standards in their fundraising.

We have quarterly reviews with Angel to discuss performance. Campaign managers have more frequent calls when campaigns are live, and we have fortnightly calls to discuss call quality and supporter experience.

To ensure our telephone fundraising is of the highest standard, we run a full tender every three years to ensure we partner with an agency that can deliver the exceptional quality our supporters expect.

You can learn more about our approach to telephone fundraising at [wateraid.org/uk/telephone-fundraising](https://wateraid.org/uk/telephone-fundraising)

We work with professional fundraising organisations (PFOs) who are invited into workplaces to sign people up for payroll giving. All PFOs are registered with the Fundraising Regulator, meaning they are committed to fundraising in line with the Code of Fundraising Practice. All the PFOs we work with have shared their training plans with us, providing assurance that the right training is in place to ensure responsible fundraising practice. None of the PFOs we work with do door-to-door fundraising, they only fundraise on invitation of the employers.

To protect potentially vulnerable supporters, all new fundraisers who join WaterAid must complete the mandatory Fundraising Compliance Induction training, delivered by the Fundraising Compliance Team, on protecting people in vulnerable circumstances, what vulnerability means, and how to recognise and respond appropriately to a potentially vulnerable supporter.

You can read our Vulnerable Supporter Policy, informed by industry guidelines, on our website at [wateraid.org/uk/our-fundraising-promise](https://wateraid.org/uk/our-fundraising-promise)

As per our Privacy Policy, we provide supporter details to agency partners fundraising on our behalf. However, we do not give or sell our supporters' details to anyone else, and we do not contact people from 'cold' lists.

Whenever a partner fundraises on our behalf, we put in place data sharing agreements to ensure the security and fair processing of personal data in accordance with the General Data Protection Regulation (GDPR).

When considering a new partner that would process personal data, we also conduct a Data Protection Impact Assessment to identify and mitigate any potential risks to that data.

We are members of the Chartered Institute of Fundraising and the Direct Marketing Association and endorse the formation of best practice standards and guidelines for the sector, which we also help to define. We take privacy seriously and are committed to protecting our supporters' personal information. You can read our Privacy Policy on our website at [wateraid.org/uk/privacy-policy](https://wateraid.org/uk/privacy-policy)

We are registered with the Fundraising Regulator and pay an annual levy as required. We support public consultations on their Code of Fundraising Practice, work diligently to ensure compliance with the code and champion its standards across all our fundraising, and adhere to the requirements of the Fundraising Preference Service.

It is vital that we communicate with our supporters in the manner they prefer, respecting their privacy and communication preferences. We actively encourage supporters to contact us with any feedback, and we give complaints our utmost attention, to help us improve our fundraising approach.

During 2024–25, we made 5,768,644 contacts using email, mail and telephone.

We received 133 complaints about our fundraising, 0.003% of the total contacts we made. These were 84% of all complaints received. Our Supporter Care Team investigates every complaint, responding within three working days. We do all we can to resolve complaints and ensure supporters are happy to be part of our work. The main causes of the complaints were direct mail (41%), online activity (9%) and unaddressed mailings (8%).



## Data protection

We take privacy seriously so that our supporters can trust us with their data.

We always demonstrate our accountability to the principles of the UK GDPR and the requirements of the Data Protection Act 2018. We have the following in place to help protect personal data:

- Data protection policies and guidance
- Simple processes allowing our supporters to easily exercise their UK GDPR rights
- Internal governance arrangements that support our data security and management

- Contracts with our data processors (e.g. our mailing house) to ensure they adhere to the same data protection standards we do
- New starter and bespoke training programmes to ensure our staff get relevant and helpful guidance on their data protection responsibilities
- Data protection impact assessments to ensure data protection is at the centre of everything we do

For more information on how we use and protect personal data, please see our privacy notice at [wateraid.org/uk/privacy-policy](https://wateraid.org/uk/privacy-policy)

Therese, latrine mason,  
Bugesera, Rwanda.  
March 2025.





# Managing our finance

## Reserves policy

Our reserves policy seeks to retain a level of readily accessible funds within an operational reserve of unrestricted monies to mitigate financial risks identified in the risk management plan. Trustees review winding down costs, current risks based on the risk register, and strategic investment requirements in setting the target range. The operational reserve is reviewed on an annual basis and for 2024–25 the target range was £13m to £17m, with the minimum set at £9.2m. If at anytime during the year the reserves are predicted to go below the minimum reserve level, remedial action must be taken. Any funds above the minimum reserve level are considered as the available strategic reserve that can be used at the discretion of the Trustees. The general income fund at the end of March 2025 was above this range, at £19m.

The majority of our unrestricted income is generously donated by individuals through regular gifts, legacies or fundraising events. Throughout the year, cost of living pressures continued to challenge our fundraising ambitions. At the same time, economic uncertainty across the globe put pressure on our ability to raise programme funding as planned, and the Stop Work Order issued by the US government in January forced us to provide for £0.5m bad debt risk against our USAID funded programmes. We had planned to end the year with an unrestricted deficit of £6.1m but this reduced by the end of the year to a deficit of £4.6m primarily due to better than expected fundraising from individuals in the UK.

Total funds at 31 March 2025 were £34m, of which £12m was in restricted funds and £3m was in designated funds (fixed assets fund). Restricted funds are received from governments, trusts, foundations, corporations and individuals.

The restrictions that these partners place on the funds they give us can range from a focus on a theme or country to a high degree of restriction, such as a specific project in a particular country. These monies are dedicated to specific programmes and the Trustees have no discretion to reallocate them to other uses. Restricted funds received in one year are carried forward into future years where the criteria for applying them to particular programmes have yet to be met for compliance with the funder's conditions.

We aim for as much flexibility in our funding portfolio as we can achieve, working in partnership with those that fund us. We are stringent in our management of all our funding, whether restricted or unrestricted.

## Investment policy and performance

We hold short-term investments and cash. The objective of our investment policy is to limit risk as far as is possible while earning such interest as is available on very secure deposits. Accordingly, our investment policy is to hold cash or invest in short-term liquid deposit accounts only at those banks with a high credit rating. We don't invest in stocks and shares. Due to stable interest rates in the UK, investment income increased to £1,098,000 in 2024–25 (2023–24: £701,000); we expect good rates of return on cash balances to continue in 2025–26, depending on the prevailing interest rate on deposits.

## Going concern statement for 2025–26

As required by the Charities Statement of Recommended Practice (FRS 102), we assess whether there are any uncertainties that may cast doubt over our ability to continue as a going concern. For this purpose, we focus on a period of 18 months following the signing of these accounts, so the period to at least the end of March 2027.

Our annual budget and plan, presented to the Board in March 2025, represents management and the Board's best forecast of the fundraising targets and key income streams, alongside the expected cost base. The Board approved the annual budget for the year ending 31 March 2026 on that basis.

This budget forms the base case for our going concern assessment. In addition, we have undertaken scenario modelling to understand the impact of various income downsides and cost pressures on our future expenditure both at a UK and country programme level. We have modelled several scenarios that when compared with the budget assumptions reflect lower income and a higher cost base.

We have also prepared an acute or 'severe but plausible downside' scenario, which combines high inflation with other economic pressures affecting stock and property prices, a material reduction in regular giving and no continued funding received from key donors.

Although the impact of the acute scenario is severe and would require the consideration of mitigating actions which are wholly within our control to reduce our discretionary cost base, the analysis indicates that the Group would have sufficient liquidity and reserves to honour our committed funding obligations and to maintain sufficient liquidity throughout the going concern period.

Robust monitoring processes are in place to ensure that the organisation is able to react quickly to any downturn in income and the short-term deposit investments held can be liquidated quickly in the event that they are required. The Group currently has no bank financing or loan agreements and therefore there are no covenants to consider.

For 2025–26, the Group is aiming its reserves level to be within a range of £13–15m with a minimum target of £11.5m. As at 31 March 2025 the Group had managed cash and short-term deposits of £33m, well above our level of contractual commitments.

Taking into account our current position, our principal risks, and analysis on severe but plausible downside scenarios, the Trustees have a reasonable expectation that the Charity will be able to continue in operation and meet its liabilities as they fall due over the medium term. Accordingly, the Group expects to continue to have access to sufficient liquid resources to meet its obligations for a period of at least 18 months after the approval of these financial statements, namely the period to March 2027 and the Board therefore continues to adopt the going concern basis of accounting in preparing the financial statements.

## Public benefit

The Trustees have taken into account the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning our future activities.

# How we operate

WaterAid is a member of a global federation of which there are six other members in America, Australia, Canada, India, Japan and Sweden. All federation members are independently constituted organisations with their own boards. WaterAid receives funding from other members of the federation to deliver services and make change happen. At the same time, WaterAid invests in other members to support their future growth. WaterAid also funds part of the running costs of WaterAid international – a requirement of all members.

## Legal structure

WaterAid was established by Trust Deed on 21 July 1981, incorporated on 30 January 1984 and registered as a charity in England on 22 February 1984. WaterAid registered as a charity in Scotland on 3 April 2008. WaterAid has a Memorandum which sets out the objects and powers of the organisation and is governed in accordance with its Articles of Association.

WaterAid is a company limited by guarantee, under which the members each undertake to contribute £1 in the event of the company being wound up. WaterAid is a member of the WaterAid Federation. Federation members include include America, Australia, Canada, India, Japan and Sweden. WaterAid international was formed in 2010 and is the secretariat for the federation, holding the WaterAid trademarks and licensing members of the federation to use those marks. WaterAid international accounts do not require consolidation into WaterAid accounts as WaterAid does not exercise control or significant influence over WaterAid international.

## Trading company

The principal activity of WaterAid Trading Limited (the ‘Company’) is identifying and undertaking commercial licensing deals. WaterAid Trading Ltd made a net profit of £204,997 (2023–24: £546,984). A deed of covenant is in place whereby all profits generated by the company are gift aided to the parent charity. This trading company is wholly owned by WaterAid and primarily operates the sub-licensing agreements that WaterAid enters into but also sells goods.

## Organisation structure

WaterAid is led by our Chief Executive, Tim Wainwright, and a team of five executive directors. The Internal Audit department reports to the Chair of the Audit & Risk Committee and the Chief Executive. The executive directors are responsible for the departments of International Programmes; Policy and Campaigns; Finance, Technology and Strategic Planning; Communications and Fundraising; and People and Organisational Development.

As of 31 March 2025, WaterAid had offices, registered as branches of the UK company, in 22 countries in Asia and Africa as well as a London office.

Country directors in each branch report into a regional director. All are appointed by and accountable to the Executive Director of International Programmes. Country heads of finance report to the country directors and have a dotted line to the UK-based Executive Director of Finance, Technology and Strategic Planning. WaterAid also works in partnership with civil society networks and other organisations in countries where there is no WaterAid presence.

## Streamlined Energy and Carbon Reporting (SECR)

This section includes our mandatory reporting of energy and greenhouse gas emissions for the period 2024–25, pursuant to the Companies (Directors’ Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018, implementing the UK Government’s Streamlined Energy and Carbon Reporting (SECR) Policy.

Additional WaterAid emissions reporting has been included following the implementation of WaterAid’s own Greenhouse Gases Emissions Standard. WaterAid has a global ambition to halve its global emissions by the end of our current strategy (2032), and a Global

Sustainability Policy and Emissions Standard in place. These were developed in line the GHG Protocol and science-based targets.

## How our carbon footprint and energy consumption are calculated

Our methodology to calculate our greenhouse gas emissions is based on the GHG Protocol Corporate Accounting and Reporting Standard, incorporating, where possible, data supplied directly by WaterAid’s suppliers.

The table below includes greenhouse gas emissions calculated by tonne of carbon dioxide equivalent (tCO<sub>2</sub>e), along with our carbon intensity ratio:

		2024–25	2023–24	
Emissions source	Data source	kWh	kWh	
Office energy consumption	Total WaterAid office energy usage	221,476	226,313	
Mandatory carbon reporting				
		tCO <sub>2</sub> e	tCO <sub>2</sub> e	Scope
Owned vehicles	WaterAid does not own/operate our own vehicles in the UK	0	0	1
UK office – purchased energy	Energy consumption from provider; 2024 UK electricity grid published conversion factor (0.20705kgCO <sub>2</sub> e per kWh)	46	47	2
UK office – facilities	Further electricity used for shared building services; conversion factor as above	5	4	2
Total gross tCO <sub>2</sub> e		51	51	
Intensity ratio	Gross tCO <sub>2</sub> e per UK employee	0.115	0.135	



Additional WaterAid carbon reporting				
UK office – purchased energy	Alternative calculation using conversion factor of 0 based on WaterAid's use of a supplier with a 100% renewable fuel mix disclosure	0	0	2
Printed materials	Carbon cost of printing and transport for mass distribution materials	617	890	3
Travel – WaterAid staff and volunteers	Employee and volunteer commuting, and business travel emissions, calculated using distance travelled and journey type	1,445	1,178	3
Other reported	Including purchased IT hardware and the use of leased vehicles	52	37	3
Total gross tCO <sub>2</sub> e		2,114	2,105	
Intensity ratio	Gross tCO <sub>2</sub> e per UK employee	4.79	5.58	

## Carbon reduction and energy efficiency actions

Mandatory carbon reporting requires that we provide the UK grid electricity conversion factor for the use of WaterAid's purchased energy. WaterAid's own carbon reporting reflects that the UK office's energy is purchased from a certified 100% renewable energy supplier, supporting the development of new wind and solar parks.

The carbon intensity of printed materials has significantly reduced in 2024–25 driven by targeted efficiencies from the use of lower weight paper and an overall decrease in volume.



Noel washing his school uniform in clean water in Monze district, Zambia. November 2024.

# WaterAid UK's Board of Trustees

The Board of Trustees governs the organisation in line with its Articles of Association, vision, mission, values, aims and charitable objectives and provides overall policy direction. The Board is responsible for compliance with the legal and statutory requirements of a UK charity and of a registered company.

We are committed to the highest standards of governance and seek to make continuous improvements in line with the principles set out in the Charity Governance Code. Overall, we meet all applicable areas of key compliance of the Charity Governance Code.

Trustees serve a four-year term (renewable once). In occasional circumstances, these periods may be further extended to retain specific skills.

The Board of Trustees has four sub-committees:

1. The Audit & Risk Committee promotes and safeguards the highest standards of integrity, financial reporting and internal control. It also oversees the organisation's risk management processes, IT and communications systems, capital spend projects, and internal and external audit. Significant activities over the year included approval of the internal audit plans and inspection of reports from the internal auditors, review and endorsement of the Reserves Policy, and scrutiny of the external audit report. The committee also reviewed and endorsed the financial statements.
2. The Nominations and Governance Committee ensures that candidates of the highest calibre are put forward for election to the Board of Trustees to achieve an appropriate and diverse mix of skills and experience across the Board as a whole. It also oversees and

monitors any matters of governance that may be remitted to it. During the year, the committee commenced recruitment for new Trustees to join the Board in 2025. No new Trustees were appointed during the year 2024–25.

3. The People Committee reviews the development of our people management strategies, policies and practices, including our salary policy, with a particular focus on executive remuneration. Significant discussions over the year included our global employee engagement survey results, gender and ethnicity pay gaps, and the UK Employment Rights Bill 2025. The committee also endorsed annual pay awards across the different countries where WaterAid works.
4. The Communications and Fundraising Committee oversees and monitors fundraising procedures, policies and activities. It also provides advice on activities that may pose financial, regulatory or reputational risk. During the year, the committee held deep-dive sessions on brand review and development, gift aid, fundraising performance, data protection and fundraising compliance.

All these committees have terms of reference published in the governance manual, which is on our website. An induction programme is held for Trustees joining the Board. Trustees are invited to participate in seminars with staff as well as being expected to visit our work in country programmes to familiarise themselves with our operations. As part of the development of the Board, a Board evaluation is held biennially and individual Trustees are performance assessed each year.

The members of the Board of Trustees who have served during the year are listed in the Board of Trustees section on page 52, together with the Royal Patron, Vice President and Executive Directors Team.

Day-to-day management of the charity is delegated by the Trustees to the Chief Executive. The planning and reporting arrangements in

place give Trustees confidence that the charity is being managed effectively.

## Registers of Interests

We have a Conflicts of Interest Policy and Procedure, and a Register of Interests for all Trustees and Directors is held by the Company Secretary.

## Section 172 (1) Statement of Directors' duties

WaterAid is governed by the charitable objectives which set out the purpose and mission of the charity. The consequences of all decisions and activities of WaterAid are assessed by how they drive us towards achieving that long-term purpose. As Company Directors, the Trustees must act in accordance with duties outlined in section 172 of the Companies Act 2006, summarised as follows:

- The impact of the company's operations on the community and the environment:**  
In agreement with all federation member boards, one of our global principles is for us to be a sustainable organisation. We have increased focus on the interlinkages between WASH and climate change to ensure we deliver sustainable and resilient WASH services for the communities that need them most. The UK, alongside all members of the federation, has committed to measurement criteria related to economic health, safeguarding and wellbeing of communities and staff, and environmental impact.
- The reputation for a high standard of business conduct:**  
The Board of Trustees supports the pace and sensitivity in which we are approaching the crucially important work on diversity, equity and empowerment. Mala Rao is our lead Trustee in this area, championing this work and encouraging, challenging and advising the Board and Directors on the integration of this work into our thinking. The Board receives regular updates on progress, supports our global commitments, and has agreed diversity objectives.

- The interests of the company's employees:**  
Spending time with staff, both formally and informally, is important to Trustees. New Trustees receive face-to-face and virtual inductions with all departments. A programme of engagement is scheduled each year for the Board; this includes webinars and seminars, networking, and Q&A sessions.
- The need to foster the company's business relationships with suppliers, customers and others:**  
During the year, Trustees visited Zambia, meeting with communities, implementing partners, and local and national government officials. They visited schools and health centres, met with community groups and participated in high-level meetings.
- The need to act fairly between members of the company:**  
The Trustees are the sole members of the charity, and the charity is not run in the interests of the members but of the objectives of the charity. As a member of the WaterAid Federation, Trustees work to ensure the work of WaterAid is well aligned with the rest of the federation.
- The likely consequences of any decision in the long-term:**  
During the year, the Board approved the decision to establish the Resilient Water Accelerator as a wholly owned subsidiary of WaterAid. This enables the Resilient Water Accelerator to focus on its principle aim of generating high quality, climate-resilient and low-carbon programming for protecting water resources and improving water security for vulnerable and water-stressed people in low-income and middle-income countries. The Resilient Water Accelerator supports WaterAid's aims through its efforts to mobilise high quality finance at scale to address WASH needs in countries where we operate.

The activities and decision making of both the executive and the Board's sub-committees are an integral part of the way in which Trustees carry out their duty. As such, many of the key illustrations of how we comply with this duty are contained throughout this report.





A new water point has reduced the challenges of accessing clean water for Aslam, 60, who has a disability, Lodhran district, Pakistan. January 2025.

WaterAid / Shahzad Iqbal

## Statement of Trustees' responsibilities

The Trustees (who are also Directors of WaterAid for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year.

Under that law, the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and applicable law (United Kingdom Generally Accepted Accounting Practice). 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 the affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company/group 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 in the Statement of Recommended Practice: Accounting and Reporting by Charities (2019);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, 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 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 the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In accordance with Section 418, Directors' reports shall include a statement, in the case of each Director in office at the date the Directors' report is approved, that:

- (a) so far as the Trustee is aware, there is no relevant audit information of which the company's auditors are unaware; and
- (b) they have taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The Board of Trustees approved the Trustees' Report, including the Strategic Report, on 16 September 2025. Signed on its behalf by:

**Andy Green CBE**

Chair of the Board of Trustees  
16 September 2025

## Royal Patron

HM King Charles III <sup>ix</sup>

## Vice President

The Rt Hon Baroness Chalker of Wallasey <sup>ix</sup>

## Board of Trustees

Manuel Alvarinho

Mamadou Biteye OBE (until August 2025)

Alyson Clark <sup>v, vi</sup>

Ashvin Dayal

Andy Green CBE <sup>vi, vii, viii</sup> Chair of the Board of Trustees and Chair of the People Committee

Nina Jasinski <sup>viii</sup> Chair of the Communications and Fundraising Committee

Simi Kamal <sup>vii</sup>

Heidi Mottram CBE <sup>vii</sup>

Sanjay Nair <sup>v</sup> Treasurer

Mala Rao CBE <sup>vi, vii</sup> Vice Chair

Guido Schmidt-Traub

Peter Simpson <sup>v</sup>

Heather Skilling <sup>v</sup> (until January 2025)

Hilary Wild <sup>v</sup> Chair of the Audit & Risk Committee

## Chief Executive and Company Secretary

Tim Wainwright

<sup>v</sup> Audit & Risk Committee member

<sup>vi</sup> Nominations and Governance Committee member

<sup>vii</sup> People Committee member

<sup>viii</sup> Communications and Fundraising Committee member

<sup>ix</sup> Honorary positions

## Executive Directors Team

Amaka Godfrey, Executive Director of International Programmes

Syed Abdul Muntakim, Executive Director of Finance, Technology and Strategic Planning

Sol Oyuela, Executive Director of Policy and Campaigns

Rachel Westcott, Executive Director of People

Jennie York, Executive Director of Communications and Fundraising

## Principal banker

Barclays Bank plc, 1 Churchill Place, London E14 5HP

## Independent auditor

PricewaterhouseCoopers LLP, 1 Embankment Place, London WC2N 6RH

## Principal solicitor

Bates, Wells and Braithwaite, 10 Queens Street Place, London EC4R 1BE

## Company number

1787329

## Charity numbers

288701 (England and Wales) SC039479 (Scotland)

## Registered office and operational address

6th floor, 20 Canada Square, London E14 5NN

# Independent auditors' report to the members and trustees of WaterAid

## Report on the audit of the financial statements

### Opinion

In our opinion, WaterAid 's group financial statements and parent charitable company financial statements (the "financial statements"):

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2025 and of the group's and parent charitable company's incoming resources and application of resources, including its income and expenditure, and of the group's cash flows, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 6 of The Charities Accounts (Scotland) Regulations 2006 (as amended).

We have audited the financial statements, included within the Annual Report and Accounts (the "Annual Report"), which comprise: the Group and

Charity balance sheets as at 31 March 2025; the Consolidated statement of financial activities, Charity statement of financial activities and the Consolidated cash flow statement for the year ended; and the notes to the financial statements, which include a description of the significant accounting policies.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We remained independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability



to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the group's and parent charitable company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic Report and Trustees' Annual Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 and The Charities Accounts (Scotland) Regulations 2006 (as amended) require us also to report certain opinions and matters as described below.

### Strategic Report and Trustees' Annual Report

In our opinion, based on the work undertaken in the course of the audit the information given in the Trustees' Annual Report, including the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and the Strategic Report and the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Strategic Report and the Trustees' Annual Report. We have nothing to report in this respect.

## Responsibilities for the financial statements and the audit

### Responsibilities of the trustees for the financial statements

As explained more fully in the Statement of Trustees' responsibilities, the trustees are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The trustees are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under section 44(1) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the group and parent charitable company/industry, we identified that the principal risks of non-compliance with laws and regulations related

to Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 6 and 8 of The Charities Accounts (Scotland) Regulations 2006 (as amended). We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risk was related to the posting of inappropriate journal entries. Audit procedures performed included:

- enquiring of management and the Board of Trustees, including consideration of any known or suspected instances of fraud, and non-compliance with laws and regulations;
- reading minutes of meetings of the Board of Trustees and Board subcommittees, including the Audit and Risk Committee;
- reviewing any correspondence with regulators including the Charity Commission for England and Wales, and the Office of the Scottish Charity Regulator;
- understanding and evaluating the group's control environment;
- identifying and testing journal entries, including journal entries posted with unusual account combinations to income or expenditure accounts;
- assessing the reasonableness of key accounting judgements and estimates; and
- assessing financial statements disclosures, and testing to supporting documentation, for compliance with applicable laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

### Use of this report

This report, including the opinions, has been prepared for and only for the charitable company's members and trustees as a body in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006 and regulations made under those Acts (regulation 10 of The Charities Accounts (Scotland) Regulations 2006 (as amended) and Chapter 3 of Part 16 of the Companies Act 2006) and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

## Other required reporting

### Matters on which we are required to report by exception

Under the Companies Act 2006 and The Charities Accounts (Scotland) Regulations 2006 (as amended) we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate and proper accounting records have not been kept by the parent charitable company or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

*DChan*

**Daniel Chan (Senior Statutory Auditor)**  
for and on behalf of  
PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors

London  
18 September 2025

# Consolidated statement of financial activities

(including consolidated income and expenditure account)  
For the year ended 31 March 2025

	Note	Unrestricted £000	Restricted £000	2025 Total £000	Unrestricted £000	Restricted £000	2024 Total £000
<b>Income from:</b>							
<i>Donations and legacies</i>							
Donations	2	58,200	4,628	<b>62,828</b>	55,665	4,611	<b>60,276</b>
Grants of a general nature	2	3,586	-	<b>3,586</b>	3,562	-	<b>3,562</b>
Gifts in kind	2	322	-	<b>322</b>	640	-	<b>640</b>
<i>Charitable activities</i>							
Grant funding for specific activities	4	-	23,691	<b>23,691</b>	-	24,392	<b>24,392</b>
<i>Other trading activities</i>	3	528	-	<b>528</b>	919	96	<b>1,015</b>
<i>Other income</i>		63	-	<b>63</b>	275	-	<b>275</b>
<i>Investment income</i>		1,098	-	<b>1,098</b>	701	-	<b>701</b>
<b>Total income</b>		<b>63,797</b>	<b>28,319</b>	<b>92,116</b>	<b>61,762</b>	<b>29,099</b>	<b>90,861</b>
<b>Expenditure on:</b>							
<i>Raising funds</i>							
Expenditure on raising grants, donations and legacies	5	25,514	367	<b>25,881</b>	23,462	247	<b>23,709</b>
Expenditure on other trading activities	5	61	-	<b>61</b>	(4)	-	<b>(4)</b>
<i>Charitable activities</i>							
Supporting partners to deliver water, sanitation and hygiene	5	12,015	15,036	<b>27,051</b>	11,465	18,726	<b>30,191</b>
Strengthening national and local capacity to deliver services	5	13,394	9,330	<b>22,724</b>	13,762	9,030	<b>22,792</b>
Influencing policy in water, sanitation and hygiene	5	12,530	3,406	<b>15,936</b>	11,782	1,540	<b>13,322</b>
Supporting WaterAid globally	5	4,904	461	<b>5,365</b>	3,006	623	<b>3,629</b>
<b>Total expenditure</b>		<b>68,418</b>	<b>28,600</b>	<b>97,018</b>	<b>63,473</b>	<b>30,166</b>	<b>93,639</b>
Net expenditure		(4,621)	(281)	<b>(4,902)</b>	(1,711)	(1,067)	<b>(2,778)</b>
<b>RECONCILIATION OF FUNDS</b>							
<b>Net movement in funds</b>	21	(4,621)	(281)	<b>(4,902)</b>	(1,711)	(1,067)	<b>(2,778)</b>
Funds brought forward at 1 April	16	26,884	12,328	<b>39,212</b>	28,595	13,395	<b>41,990</b>
<b>Total funds carried forward at 31 March</b>	16	<b>22,263</b>	<b>12,047</b>	<b>34,310</b>	<b>26,884</b>	<b>12,328</b>	<b>39,212</b>

The statement of financial activities includes all gains and losses recognised during the year. There were no realised gains during the year on investment assets. All income and expenditure derive from continuing activities. The notes supporting the Financial Statements are on pages 61 to 83.



## Charity statement of financial activities

(including an income and expenditure account)  
For the year ended 31 March 2025

	Note	Unrestricted £000	Restricted £000	2025 Total £000	Unrestricted £000	Restricted £000	2024 Total £000
<b>Income from:</b>							
<i>Donations and legacies</i>							
Donations	2	58,200	4,628	62,828	55,665	4,611	60,276
Grants of a general nature	2	3,586	-	3,586	3,562	-	3,562
Gifts in kind	2	322	-	322	640	-	640
<i>Charitable activities</i>							
Grant funding for specific activities	4	-	23,691	23,691	-	24,392	24,392
Other trading activities	3	262	-	262	472	-	472
Other income		268	-	268	726	96	822
Investment income		1,098	-	1,098	701	-	701
<b>Total income</b>		63,736	28,319	92,055	61,766	29,099	90,865
<b>Expenditure on:</b>							
<i>Raising funds</i>							
Expenditure on raising grants, donations and legacies	5	25,514	367	25,881	23,462	247	23,709
<i>Charitable activities</i>							
Supporting partners to deliver water, sanitation and hygiene	5	12,015	15,036	27,051	11,465	18,726	30,191
Sector strengthening and capacity building to deliver water, sanitation and hygiene	5	13,394	9,330	22,724	13,762	9,030	22,792
Influencing policy in water, sanitation and hygiene	5	12,530	3,406	15,936	11,782	1,540	13,322
Supporting WaterAid globally	5	4,904	461	5,365	3,006	623	3,629
<b>Total expenditure</b>		68,357	28,600	96,957	63,477	30,166	93,643
Net expenditure		(4,621)	(281)	(4,902)	(1,711)	(1,067)	(2,778)
<b>RECONCILIATION OF FUNDS</b>							
<b>Net movement in funds</b>	21	(4,621)	(281)	(4,902)	(1,711)	(1,067)	(2,778)
Funds brought forward at 1 April	16	26,884	12,328	39,212	28,595	13,395	41,990
<b>Total funds carried forward at 31 March</b>	16	22,263	12,047	34,310	26,884	12,328	39,212


The statement of financial activities includes all gains and losses recognised during the year. There were no realised gains during the year on investment assets. All income and expenditure derive from continuing activities. The notes supporting the Financial Statements are on pages 61 to 83

## Group and Charity balance sheets

At 31 March 2025  
Company number: 01787329

	Note	Group		Charity	
		2025 £000	2024 £000	2025 £000	2024 £000
<b>Fixed assets</b>					
Intangible assets	9	1,121	2,223	1,121	2,223
Tangible assets	9	2,200	2,814	2,200	2,814
Fixed asset investments	12	182	182	-	-
<b>Total fixed assets</b>		3,503	5,219	3,321	5,037
<b>Current assets</b>					
Debtors	10	10,105	11,138	10,384	11,341
Cash at bank and in hand	13	29,378	26,878	28,955	26,294
Short-term deposits	13	3,731	4,200	3,731	4,200
<b>Total current assets</b>		43,214	42,216	43,070	41,835
<b>Liabilities</b>					
Creditors: amounts falling due within one year	14	(10,606)	(6,541)	(10,598)	(6,297)
Provision for liabilities and charges	15	(1,540)	(1,473)	(1,222)	(1,154)
<b>Total current liabilities</b>		(12,146)	(8,014)	(11,820)	(7,451)
<b>Net current assets</b>		31,068	34,202	31,250	34,384
Provisions for liabilities and charges	15	(261)	(209)	(261)	(209)
<b>Net assets</b>		34,310	39,212	34,310	39,212
<b>The funds of the charity</b>					
<b>Unrestricted income funds</b>					
Designated funds	16	3,321	4,901	3,321	4,901
General income funds	16	18,942	21,983	18,942	21,983
Total unrestricted income funds		22,263	26,884	22,263	26,884
<b>Restricted income funds</b>	16	12,047	12,328	12,047	12,328
<b>Total charity funds</b>		34,310	39,212	34,310	39,212

The financial statements and notes on pages 57 to 83 form an integral part of these financial statements and were approved by the Board of Trustees on 16 September 2025 and signed on its behalf by:



Andy Green  
Chair



Sanjay Nair  
Treasurer

## Consolidated cash flow statement

For the year ended 31 March 2025

	2025 £000	2024 £000
Net expenditure for the year	(4,902)	(2,778)
Interest receivable	(1,098)	(720)
Amortisation of intangible assets	1,236	1,050
Depreciation of tangible assets	902	876
Loss on disposals of tangible assets	53	28
Impairment reversal	-	(82)
Decrease/ (increase) in debtors	1,033	(2,063)
Increase/ (decrease) in short-term creditors	4,065	(2,045)
Increase in long-term creditors	52	52
Increase in provisions	67	29
<b>Cash generated from/(used in) operating activities</b>	<b>1,408</b>	<b>(5,653)</b>
Bank interest received	1,098	720
Payments to acquire tangible fixed assets	(293)	(347)
Payments to acquire intangible fixed assets	(182)	(994)
<b>Net cash provided by/(used in) financing activities</b>	<b>623</b>	<b>(621)</b>
<b>Change in cash and cash equivalents in the year</b>	<b>2,031</b>	<b>(6,274)</b>
<b>Analysis of cash as shown in the balance sheet</b>	<b>2025 £000</b>	<b>2024 £000</b>
Cash and cash equivalents at the beginning of the year	31,078	37,352
Net cash inflow/(outflow)	2,031	(6,274)
<b>Cash and cash equivalents at the end of the year</b>	<b>33,109</b>	<b>31,078</b>

Cash and cash equivalents include funds held in short-term deposit accounts that can be accessed without notice. The charity held no borrowings, related derivatives or obligations under finance leases during the year.

### Cash and cash equivalents

	2025 £000	2024 £000
Cash at bank and in hand	29,378	26,878
Short-term deposits	3,731	4,200
<b>Balance at 31 March</b>	<b>33,109</b>	<b>31,078</b>

### Analysis of changes in net debt

	At 1 April 2024 £000	Cash flows £000	At 31 March 2025 £000
Cash at bank and in hand	26,878	2,500	29,378
Cash equivalents	4,200	(469)	3,731
<b>Total cash and cash equivalents</b>	<b>31,078</b>	<b>2,031</b>	<b>33,109</b>

The notes on pages 61 to 83 form an integral part of these financial statements.

## Notes to the financial statements

For the year ended 31 March 2025

### 1. Accounting policies

The principal accounting policies have been applied consistently in dealing with items which are considered material in relation to WaterAid's Financial Statements.

WaterAid is incorporated in the United Kingdom (company number: 01787329) and is a registered charity in England, Wales and Scotland and is a public benefit entity. WaterAid's registered office and operational address is: WaterAid 6th Floor, 20 Canada Square, London E14 5NN.

#### a) Basis of preparation

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (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, the Charities Accounts (Scotland) regulations 2006 and Charities and Trustee Investment (Scotland) Act 2005, and under the historical cost accounting rules, except for investments which have been included at fair value or the value considered appropriate by the Board of Trustees.

The Financial Statements are drawn up on the going concern basis which assumes WaterAid will continue in operational existence for the foreseeable future (deemed to be a period of at least 12 months from the date the financial statements were authorised for issue).

#### b) Basis of consolidation

The group has three wholly owned subsidiaries and a 20% share in an associate. Consolidated Financial Statements for the group, being WaterAid and WaterAid Trading Limited, have been prepared on a line by line basis. Two further subsidiaries, WaterAid (WASH and Health) Limited and WaterAid (WASH and Climate Change) Limited, were dormant for the whole of the financial year. Consolidation does not include WaterAid international as there is no ability to direct its activities nor does it include dormant companies or other WaterAid members. Further details can be found in note 11. A 20% fixed asset investment in WEAREGOODGIVING Ltd is treated as an associate and accounted for under the equity method with the consolidated accounts. A separate parent charity cash flow statement hasn't been presented

The activities of the regional fundraising committees in England, Wales, Scotland and Northern Ireland raising funds for WaterAid are deemed to be part of the activities of the charity. As such, they are included in full in the Financial Statements of the charity and group.

#### c) Foreign exchange

Transactions denominated in foreign currencies are translated at the rate of exchange at the beginning of the month as an approximation to actual transaction dates. Foreign currency balances are translated at the rate of exchange prevailing at the balance sheet date. Realised and unrealised foreign exchange gains and losses are included within support costs and reallocated across charitable activities in the Statement of Financial Activities (SOFA) as per note 5.

#### d) Income

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability:

💧 **Grant income** Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions have been met.

Grants that have specific restrictions placed upon their use are included within income for charitable activities and are credited to restricted income within the SOFA on an entitlement basis. Unspent balances are carried forward within the relevant restricted fund.

💧 **Grants of a general nature** Income from grants of a general nature is from grant-making or public institutions and have no specific restrictions placed upon their use. Grants of a general nature are credited to unrestricted income within the SOFA on an entitlement basis and disclosed in note 2 if their value is above £150,000 and the donor has not requested to remain anonymous.

💧 **Donations** Individual donations are recognised in the period in which they are received or receivable.

💧 **Pecuniary and residuary legacy income** Legacy income is recognised when three criteria are met when entitlement is established, receipt of the income is probable and it can be reliably measured:

💧 Entitlement is established when named in the will and we receive notification of an interest in an estate.



## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 1. Accounting policies (continued)

- Probability is based on grant of probate.
- The estate is reliably measurable when the final estate accounts are received.

Legacy income is only recognised in the financial statements when the above criteria are met.

Pecuniary legacies are a fixed value income and we accrue all open gifts once probate has been granted and notification received. Residuary legacies are accrued once final estate accounts have been approved and final payment confirmed or an interim payment has been confirmed.

- **Other income** Other income in the Group is income from disposal of fixed assets and in Charity is a gift aid donation by virtue of the Deed of Covenant and licence fee paid by WaterAid Trading.
- **Investment income** Investment income is bank interest received and is recognised when earned.
- **Gifts in kind** Donated facilities and services for the charity's use, where the benefit is quantifiable and the facilities or services would otherwise have had to be purchased, are recognised in the Financial Statements, as both income and expenditure, at a reasonable estimate of their value in the period in which they are donated.
- **Fundraising events** Fundraising events income is included in donation and legacies income as the funds received are by nature donations rather than funds paid to gain a benefit. Event income to which the charity has a legal entitlement and that is being held by a third party agent is recognised on a receivable basis. Fundraising event income received in advance is deferred until the event has taken place.

#### e) Expenditure

Expenditure is recognised in the period in which it is incurred on an accruals basis. Expenditure includes attributable VAT which can only be partially recovered.

Costs of charitable activities include direct expenditure incurred through grants to partners and operational activities together with associated support costs. Charitable expenditure is reported as it relates to work undertaken by the charity, in supporting partners, sector strengthening, capacity building and influencing policy to deliver water, sanitation and hygiene, and supporting WaterAid globally.

Grants are recognised in the period in which they are payable. Grants payable in furtherance of the charity's objects are attributed to the related classification heading in the SOFA. Partner agreements and funding contracts may be for longer than one year.

The costs of raising funds relate to the costs incurred by the group and the charity in raising funds for the charitable work.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs comprise the salary and overhead costs of the central function. The central function includes costs relating to the Departments of Finance, Facilities, Information Services, People and the Chief Executive's Office. Governance costs include internal and external audit costs, legal and tax advice, Trustee expenses and Directors' time spent on the governance of the organisation. Governance costs and other support costs have been allocated to expenditure on charitable activities based upon full time equivalent staff numbers. These staff numbers are listed in note 6 to the Financial Statements.

#### f) Fund accounting

General unrestricted funds are the funds that are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes, nor had any specific restrictions applied.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in note 16.

Restricted funds are used for specified purposes as laid down by the donor. Qualifying project expenditure is allocated to the fund, together with a proportion of overhead costs where agreed by the donor. Negative balances are carried forward on funds only where further income is considered highly probable in the following year.

#### g) Fixed assets and depreciation

Tangible and intangible fixed assets are stated at historic cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. Subsequent expenditure on an asset is only capitalised where it provides an enhancement of the economic benefits of the asset. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation periods in use on a straight line basis are as follows:

## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 1. Accounting policies (continued)

Motor vehicles	3 years
Equipment and furniture UK and overseas	3 years
Computer hardware and software	3 years
Lease improvements	10 years

Items of equipment are capitalised where the purchase price exceeds £1,500. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use, and meets the capitalisation criteria as per FRS 102.

#### h) Investment policy

The group's investment in an associate company is measured at cost less impairment. If there is any indication of impairment then the carrying amount will be tested and adjusted accordingly (note 12).

#### i) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are listed in Table 7 of the Charities SORP and are initially recognised at transaction value and subsequently measured at their settlement value (note 23).

#### j) Investments

The investment in the subsidiaries is valued at cost.

Donated shares which are freely tradable are included at the market valuation at the balance sheet date. Shares are not intended to be held as investments and are sold as soon as practically possible and proceeds recognised as income.

#### k) Cash at bank and in hand

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash is held in current accounts or deposit accounts which can be readily converted to cash with insignificant risk to change in value.

#### l) Pension cost

The charity operates a defined contribution pension scheme for UK staff. The assets of the scheme are held separately from those of the charity in independently administered funds. Contribution payments are charged to the SOFA. Similarly our staff in country programmes and regions are provided with post-employment benefits that comply with local employment legislation.

#### m) Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the SOFA on a straight line basis for the duration of the lease contract.

#### n) Provision for liabilities and charges

Provisions for future liabilities are recognised when the charity has a legal or constructive financial obligation that can be reliably estimated and for which there is an expectation that payment will be made.

#### o) Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Accounting estimates and judgements with significant impact on financial statements are concerned with grant and legacy income. These and other estimates and judgements are listed below. It is the opinion of the Trustees that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### Critical judgements in applying the Group's accounting policies

The Charity has through its trading company a 20% shareholding in WEAREGOODGIVING Ltd, a payroll giving company. The Charity does not have the power to significantly influence financial and reporting decisions made by WEAREGOODGIVING Ltd, therefore, the share capital has been classified as an investment in the accounts (note 12).

For grant income, entitlement is dependent upon fulfilment of conditions within the charity's control; the income is recognised when there is sufficient evidence that conditions have been met. This judgement is made based on the income being reliably measured and probable based on contracted terms and progress made against agreed donor outcomes.

## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 1. Accounting policies (continued)

#### Critical accounting estimates and assumptions

WaterAid's estimate of legacy income entitlement is based on the following policy:

Pecuniary legacies are a fixed value income and we accrue all open gifts once probate has been granted and notification received.

Residuary legacies often involve the sale of assets such as stocks and property that vary over time and therefore WaterAid maintains a policy of only recognising the income from these legacies once final estate accounts have been issued. This is when the value is known with a high degree of probability and is a prudent interpretation of the SORP 2019. This interpretation is considered to be appropriate by the Trustees in the context of WaterAid and has been consistently applied year on year. Those residuary legacies that do not meet recognition criteria are disclosed as part of the legacy pipeline as per note 2. Future residuary legacy income is based on a calculated estimate of the average value of a residuary gift. A less prudent policy to recognising residuary legacy income would be based on draft estate accounts which would increase income and decrease the pipeline value by £3m (2024: £3m)

The estimated cost for dilapidations work to be completed at the end of the lease period for the UK office building is recorded annually as a provision. We have made a provision for cost of dilapidations up to 2025 of £261K (2024: £209K). An increase in lease cost per square foot of 10% would increase the current provision estimate by £25K in 2025 (2024: £20K).

Where WaterAid staff members are involved in more than one activity between raising funds, delivery of charitable activities or support and governance, an estimate of their time spent on each is made and costs allocated accordingly. WaterAid also estimates that support and governance costs are most reasonably allocated to raising funds and charitable activities in proportion to the respective levels of expenditure (note 5). An increase in time allocation to support and governance of 5% would increase expenditure in support and governance and reduce expenditure on charitable activities by £562K in 2025 (2024: £578K).

#### Going concern assumptions

As required by the Charities Statement of Recommended Practice (FRS 102), we assess whether there are any uncertainties that may cast doubt over our ability to continue as a going concern. For this purpose, we focus on a period of 18 months following the signing of these accounts, so the period to at least the end of March 2027.

Our annual budget and plan, presented to the Board in March 2025, represents management and the Board's best forecast of the fundraising targets and key income streams, alongside the expected cost base. The Board approved the annual budget for the year ending 31 March 2026 on that basis.

This budget forms the base case for our going concern assessment. In addition, we have undertaken scenario modelling to understand the impact of various income downsides and cost pressures on our future expenditure both at a UK and country programme level. We have modelled several scenarios that when compared with the budget assumptions reflect lower income and a higher cost base.

We have also prepared an acute or 'severe but plausible downside' scenario, which combines high inflation with other economic pressures affecting stock and property prices, a material reduction in regular giving and no continued funding received from key donors.

Although the impact of the acute scenario is severe and would require the consideration of mitigating actions which are wholly within our control to reduce our discretionary cost base, the analysis indicates that the Group would have sufficient liquidity and reserves to honour our committed funding obligations and to maintain sufficient liquidity throughout the going concern period.

Robust monitoring processes are in place to ensure that the organisation is able to react quickly to any downturn in income and the short-term deposit investments held can be liquidated quickly in the event that they are required. The Group currently has no bank financing or loan agreements and therefore there are no covenants to consider.

For 2025-26, the Group is aiming its reserves level to be within a range of £13-15m with a minimum target of £11.5m. As at 31 March 2025 the Group had managed cash and short-term deposits of £33m, well above our level of contractual commitments.

Taking into account our current position, our principal risks, and analysis on severe but plausible downside scenarios, the Trustees have a reasonable expectation that the Charity will be able to continue in operation and meet its liabilities as they fall due over the medium term. Accordingly, the Group expects to continue to have access to sufficient liquid resources to meet its obligations for a period of at least 18 months after the approval of these financial statements, namely the period to March 2027 and the Board therefore continues to adopt the going concern basis of accounting in preparing the financial statements.

## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 2. Income from donations and legacies – Group and Charity

	Unrestricted £000	Restricted £000	2025 Total £000	Unrestricted £000	Restricted £000	2024 Total £000
<b>Donations</b>						
Regular giving, donations and appeals	42,469	2,657	45,126	41,910	2,753	44,663
Legacy income	14,195	131	14,326	12,299	392	12,691
Fundraising events	1,536	1,840	3,376	1,456	1,466	2,922
<b>Total donations</b>	<b>58,200</b>	<b>4,628</b>	<b>62,828</b>	<b>55,665</b>	<b>4,611</b>	<b>60,276</b>
<b>Grants of a general nature</b>						
Other WaterAid member countries	586	-	586	462	-	462
People's Postcode Lottery	3,000	-	3,000	3,100	-	3,100
<b>Total grants of a general nature</b>	<b>3,586</b>	<b>-</b>	<b>3,586</b>	<b>3,562</b>	<b>-</b>	<b>3,562</b>
<b>Gifts in kind</b>						
Water industry partnerships	143	-	143	144	-	144
Customer appeal	84	-	84	105	-	105
Audit fees	62	-	62	48	-	48
IT Infrastructure	33	-	33	-	-	-
Resilient Water Accelerator (RWA)	-	-	-	343	-	343
<b>Total gifts in kind</b>	<b>322</b>	<b>-</b>	<b>322</b>	<b>640</b>	<b>-</b>	<b>640</b>
<b>Total</b>	<b>62,108</b>	<b>4,628</b>	<b>66,736</b>	<b>59,867</b>	<b>4,611</b>	<b>64,478</b>

At 31 March 2025, WaterAid had been notified it will benefit from a number of legacies from estates whereby the value of the gift can only be estimated and timing of receipt of funds is uncertain. In addition to £1.2m (2024: £2.2m) of legacy income accrued in the financial statements as per our policy in note 1 (d) we estimate a further £19.2m (2024: £17.1m) of future legacy income. This pipeline value has not been recognised as income during the financial year as a significant proportion of the value relates to investments or property prices which can vary significantly between notification and receipt of funds. Conditional or contingent legacy income is not included in the pipeline where the outcome of the conditions can't be reliably ascertained. Contentious legacies are excluded from the pipeline until entitlement is legally established.

Gifts in kind provided by our water industry partners relate to support for fundraising events and delivery of charitable activities (customer appeal relates to printing services). The auditors remuneration was £112k (2024: £81k) and they also provided donated services of £62k by way of a subsidy allocation (2024: £48k). See note 21 for more detailed information. The subsidy allows the firm to provide audit services at a reduced fee while still ensuring the financial performance of the audit is sustainable.

### 3. Other trading activities – Group and Charity

	Unrestricted £000	Restricted £000	2025 Total £000	Unrestricted £000	Restricted £000	2024 Total £000
Lotteries	262	-	262	472	-	472
Trading company	266	-	266	447	96	543
<b>Total</b>	<b>528</b>	<b>-</b>	<b>528</b>	<b>919</b>	<b>96</b>	<b>1,015</b>



## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 4. Income from charitable activities – Group and Charity

#### Grant funding for specific activities

	2025 Total £000	2024 Total £000
Other WaterAid member countries	9,109	9,725
The Foreign, Commonwealth and Development Office (FCDO)	3,232	2,151
Swiss Agency for Development and Cooperation	1,417	1,166
Swedish International Development Cooperation Agency	1,106	1,133
DP World	1,000	500
Kimberley-Clark	948	1,108
Austrian Development Agency	748	-
Armani beauty	740	588
Japan International Cooperation Agency	679	922
Adaptation Fund	559	-
The Wimbledon Foundation	555	425
Punjab Rural Municipality Services Co	490	-
CUMMINS NIGERIA	331	369
UNICEF*	325	954
Diageo	314	137
London School of Hygiene and Tropical Medicine	265	107
Jersey Overseas Aid	252	-
GSK	199	205
Global Center on Adaptation	178	51
Unilever*	170	300
AB InBev Foundation	-	791
Scottish Government	-	464
European Commission	-	462
Sustainable Safe WASH in Eastern Province	-	449
BandAid	-	250
Climate Bridge Fund (CBF)	-	229
UNDP	-	218
Deltares	-	175
Global Development Incubator (GDI)**	-	174
Concern Worldwide	-	158
Other grants	1,074	1,181
<b>Total</b>	<b>23,691</b>	<b>24,392</b>
<i>*Hygiene Behaviour Change Coalition – received through Unilever</i>	-	300
<i>**Resilient Water Accelerator – received through Global Development Incubator</i>	-	174
<b>UK Aid received indirectly from the Foreign, Commonwealth and Development Office (FCDO)</b>	-	474
UK Aid Match – Promoting a gender responsive, climate resilient WASH in drought-prone communities in Ethiopia	410	1,147
Gender and Adolescent Inclusive School in Nepal	675	589
WASH Systems for Health – South Asia	308	252
Just Water Security Transition initiative	1,758	-
One WASH	81	162
<b>UK Aid received directly from the Foreign, Commonwealth and Development Office (FCDO)</b>	<b>3,232</b>	<b>2,150</b>
<b>Total UK Aid received from the Foreign, Commonwealth and Development Office (FCDO)</b>	<b>3,232</b>	<b>2,624</b>

Grant funding for specific activities is displayed where total funding was greater than £150k for the current year. Additional information on transactions with other WaterAid member countries can be found in note 22.

## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 5. Expenditure – Group and Charity

	Staff costs £000	Other direct costs £000	Amortisation and depreciation £000	Allocation of support and governance costs £000	2025 Total £000	2024 Total £000
<i>Raising funds</i>						
Expenditure on raising grants, donations and legacies	8,341	14,595	553	2,392	25,881	23,709
Expenditure on other trading activities	30	31	-	-	61	(4)
	8,371	14,626	553	2,392	25,942	23,705
<i>Charitable activities</i>						
Supporting partners to deliver water, sanitation and hygiene	9,497	13,983	596	2,975	27,051	30,191
Strengthening national and local capacity to deliver services	7,626	9,850	185	5,063	22,724	22,792
Influencing policy in water, sanitation and hygiene	5,968	7,787	232	1,949	15,936	13,322
Supporting WaterAid globally	178	5,034	-	153	5,365	3,629
	23,269	36,654	1,013	10,140	71,076	69,934
Governance	945	170	-	(1,115)	-	-
Support costs	4,428	6,415	574	(11,417)	-	-
<b>Governance and support costs</b>	<b>5,373</b>	<b>6,585</b>	<b>574</b>	<b>(12,532)</b>	<b>-</b>	<b>-</b>
	<b>37,013</b>	<b>57,865</b>	<b>2,140</b>	<b>-</b>	<b>97,018</b>	<b>93,639</b>

Governance and support costs have been allocated on the basis of actual full time equivalent staff numbers over the year in each area of activity. These staff numbers are listed in note 6 to the Financial Statements.

#### The governance and support costs and gains on exchange rates were incurred as follows:

	2025 Total £000	2024 Total £000
Finance, people and information services	9,323	8,855
Chief Executive's Office, internal audit and governance	1,115	1,061
Premises and facilities	1,814	2,030
Strategy transition	22	981
Gifts in kind	64	45
Support costs	12,338	12,972
Realised and unrealised exchange loss/(gains) on assets	193	(343)
<b>Total of governance and support costs and exchange gains</b>	<b>12,531</b>	<b>12,629</b>

The exchange rate movement is the net of the operational gains/losses incurred in delivering our services funded in GBP in local currencies and the gains/losses made on asset values held in currencies other than GBP.

## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### Prior year expenditure

Note	Staff costs £000	Other direct costs £000	Amortisation and depreciation £000	Allocation of support and governance costs £000	2024 Total £000
<i>Raising funds</i>					
Expenditure on raising grants, donations and legacies	7,364	13,441	502	2,402	23,709
Expenditure on other trading activities	26	(30)	-	-	(4)
	7,390	13,411	502	2,402	23,705
<i>Charitable activities</i>					
Supporting partners to deliver water, sanitation and hygiene	9,091	16,938	556	3,606	30,191
Sector strengthening and capacity building to deliver water, sanitation and hygiene	7,308	10,965	188	4,331	22,792
Influencing policy in water, sanitation and hygiene	4,500	6,485	185	2,152	13,322
Supporting WaterAid globally	-	3,491	-	138	3,629
	20,899	37,879	929	10,227	69,934
Governance	864	197	-	(1,061)	-
Support costs	4,892	6,176	500	(11,568)	-
<b>Governance and support costs</b>	5,756	6,373	500	(12,629)	-
	34,045	57,663	1,931	-	93,639

## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 6. Staff costs and numbers

Staff costs for the charity and group were as follows:

	2025 £000	2024 £000
Wages and salaries	31,852	29,440
Social security costs	1,792	1,523
Other pension costs	3,370	3,082
	37,014	34,045

The average number of employees, calculated on a full time equivalent basis and analysed on a functional basis, was as follows:

	2025 No.	2024 No.
Fundraising staff (cost of generating funds)	160	152
Staff delivering charitable activities	669	639
Support staff	78	72
Governance	15	13
	922	876

The average monthly headcount was 933 staff (2024: 888). The total number of WaterAid employees at 31 March 2025 was 949 (2024: 909).

The charity paid termination payments totalling £187k (2024: £227k). The majority relates to USAID end of funding which led to severance payments for staff in country programmes impacted by the cancellation of projects funded by USAID.

The number of UK and overseas employees whose total benefits excluding employer pension and employer national insurance costs amounted to over £60,000 in the year was as follows:

	2025 No.	2024 No.
£60,000 - £69,999	51	32
£70,000 - £79,999	22	14
£80,000 - £89,999	15	11
£90,000 - £99,999	5	9
£100,000 - £109,999	3	3
£110,000 - £119,999	2	3
£120,000 - £129,999	1	2
£130,000 - £139,999	2	0
	101	74

The total employee benefits paid to the Chief Executive were salary and taxable benefits in kind (including employer national insurance contributions) of £142,110 (2024: £137,481) and pension contributions of £16,124 (2024: £15,975). The Chief Executive's salary is shown in the table above net of employer national insurance contributions of £10,409 (2024: £9,616).

In the UK, WaterAid makes contributions for its employees to a defined contribution scheme operated by Aegon.

The key management personnel of the charity comprise the Trustees, the Chief Executive and the Executive Directors' Team. The total employee salary and benefits (including employer national insurance contributions but excluding pension) of the key management personnel of the group was £764k (2024: £773k). The number of key management personnel was six (2024: seven).



## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 7. Charitable activities expenditure by location

	Unrestricted £000	Restricted £000	2025 Total £000	Unrestricted £000	Restricted £000	2024 Total £000
<b>West Africa</b>						
Burkina Faso	851	751	<b>1,602</b>	722	959	<b>1,681</b>
Ghana	460	1,305	<b>1,765</b>	431	1,261	<b>1,692</b>
Liberia	639	516	<b>1,155</b>	596	625	<b>1,221</b>
Mali	954	1,155	<b>2,109</b>	908	1,646	<b>2,554</b>
Niger	350	842	<b>1,192</b>	373	676	<b>1,049</b>
Nigeria	491	2,003	<b>2,494</b>	657	2,148	<b>2,805</b>
Sierra Leone	-	-	-	331	134	<b>465</b>
Regional management and support costs	1,002	46	<b>1,048</b>	1,071	101	<b>1,172</b>
	<b>4,747</b>	<b>6,618</b>	<b>11,365</b>	<b>5,089</b>	<b>7,550</b>	<b>12,639</b>
<b>East Africa</b>						
Ethiopia	1,154	1,204	<b>2,358</b>	1,152	2,263	<b>3,415</b>
Rwanda	750	2,070	<b>2,820</b>	736	2,136	<b>2,872</b>
Tanzania	1,089	416	<b>1,505</b>	1,194	555	<b>1,749</b>
Uganda	796	2,060	<b>2,856</b>	811	1,726	<b>2,537</b>
Regional management and support costs	1,089	8	<b>1,097</b>	1,072	47	<b>1,119</b>
	<b>4,878</b>	<b>5,758</b>	<b>10,636</b>	<b>4,965</b>	<b>6,727</b>	<b>11,692</b>
<b>Southern Africa</b>						
Kingdom of eSwatini (previously Swaziland)	-	-	-	175	(12)	<b>163</b>
Madagascar	1,037	674	<b>1,711</b>	924	880	<b>1,804</b>
Malawi	172	1,821	<b>1,993</b>	527	1,659	<b>2,186</b>
Mozambique	1,162	1,052	<b>2,214</b>	890	1,658	<b>2,548</b>
Zambia	1,024	350	<b>1,374</b>	787	1,422	<b>2,209</b>
Regional management and support costs	679	177	<b>856</b>	794	541	<b>1,335</b>
	<b>4,074</b>	<b>4,074</b>	<b>8,148</b>	<b>4,097</b>	<b>6,148</b>	<b>10,245</b>
<b>Asia</b>						
Bangladesh	688	4,254	<b>4,942</b>	1,077	3,154	<b>4,231</b>
Myanmar	-	-	-	299	224	<b>523</b>
Nepal	677	1,619	<b>2,296</b>	603	1,790	<b>2,393</b>
Pakistan	872	1,724	<b>2,596</b>	718	1,202	<b>1,920</b>
Regional management and support costs	624	361	<b>985</b>	445	159	<b>604</b>
	<b>2,861</b>	<b>7,958</b>	<b>10,819</b>	<b>3,142</b>	<b>6,529</b>	<b>9,671</b>
<b>UK and other</b>						
Supporting WaterAid globally	4,768	444	<b>5,212</b>	2,881	609	<b>3,490</b>
Other UK direct international programme support costs (including technical and programme effectiveness)	4,329	1,687	<b>6,016</b>	4,176	1,287	<b>5,463</b>
UK-based policy, campaigns and education costs	6,877	1,775	<b>8,652</b>	5,669	843	<b>6,512</b>
Allocated UK support costs to charitable activities	10,171	(32)	<b>10,139</b>	10,602	4	<b>10,606</b>
Exchange (gains)/losses	140	(51)	<b>89</b>	(604)	220	<b>(384)</b>
	<b>26,285</b>	<b>3,823</b>	<b>30,108</b>	<b>22,724</b>	<b>2,963</b>	<b>25,687</b>
<b>Total</b>	<b>42,845</b>	<b>28,231</b>	<b>71,076</b>	<b>40,017</b>	<b>29,917</b>	<b>69,934</b>

The total spend on charitable activities, as per the consolidated statement of financial activities, was £50m (2024: £53m) on delivery of water, sanitation and hygiene, including sector strengthening, and £16m on influencing policy in water, sanitation and hygiene (2024: £13m).

## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 8. Payments to partner organisations

WaterAid has transferred a total of £7.6m (2024: £7.9m) to partners for the delivery of some of our programmatic work for the year ended 31 March 2025. Funding was provided to 76 (2024: 75) different partners under separate partnership agreements.

Transfer has been made to partners as follows:

	2025 No.	2024 No.
£0-£49,999	<b>46</b>	32
£50,000-£99,999	<b>11</b>	17
£100,000-£149,999	<b>3</b>	10
£150,000-£199,999	<b>7</b>	5
£200,000-£249,999	<b>1</b>	2
£250,000 and over	<b>8</b>	9
	<b>76</b>	75

The top 20 financial implementing partner recipients during the year ended 31 March 2025 and 2024 are listed below. The implementation costs are included in the charitable expenditure outlined in notes 5 and 7.

Name of partner	Country	2025 £000	2024 £000
1 Les Compagnons Fontaniers du Rwanda	Rwanda	<b>763</b>	774
2 Nabolok	Bangladesh	<b>601</b>	417
3 Backward Society Education (BASE)	Nepal	<b>536</b>	305
4 Rupantar	Bangladesh	<b>493</b>	274
5 Dushtha Shasthya Kendra - DSK	Bangladesh	<b>455</b>	417
6 AYATEKE Star Company LTD	Rwanda	<b>442</b>	322
7 Strengthening Participatory Organization	Pakistan	<b>387</b>	111
8 APROFEM	Mali	<b>353</b>	382
9 Village Education Resource Center - VERC	Bangladesh	<b>219</b>	156
10 SNV Netherlands Development Organisation	South Asia	<b>198</b>	-
11 Laar Humanitarian Development Program	Pakistan	<b>184</b>	405
12 Dalit Janakalyan Yuwa Club	Nepal	<b>173</b>	206
13 Eco-Social Development Organization - ESDO	Bangladesh	<b>170</b>	158
14 Bauchi Rural Water Supply and Sanitation Agency	Nigeria	<b>168</b>	117
15 DevCon-As association for Rural Development	Pakistan	<b>167</b>	144
16 ALPHALOG	Mali	<b>154</b>	249
17 Centre de Sante de Reference de Bla	Mali	<b>152</b>	74
18 Sajida Foundation	Bangladesh	<b>144</b>	159
19 Guinii Creek United Development Association	Liberia	<b>101</b>	69
20 Swisscontact	Bangladesh	<b>99</b>	104
Other partners		<b>1,621</b>	3,061
<b>Total payments to implementing partners</b>		<b>7,580</b>	7,904

## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 9. Fixed assets

Group and charity	Intangible assets		Tangible assets		Total £000
	Software £000	Lease improvements £000	Motor vehicles £000	Equipment and furniture £000	
<a href="#">Cost</a>					
At 1 April 2024	6,724	2,464	3,488	2,048	<b>14,724</b>
Additions in year	182	-	185	108	<b>475</b>
Disposals in year	(982)	-	(361)	(199)	<b>(1,542)</b>
<b>At 31 March 2025</b>	<b>5,924</b>	<b>2,464</b>	<b>3,312</b>	<b>1,957</b>	<b>13,657</b>
<a href="#">Accumulated amortisation/depreciation</a>					
At 1 April 2024	4,501	861	2,928	1,397	<b>9,687</b>
Charge for the year	1,236	246	333	323	<b>2,138</b>
Disposals in year	(934)	-	(349)	(206)	<b>(1,489)</b>
<b>At 31 March 2025</b>	<b>4,803</b>	<b>1,107</b>	<b>2,912</b>	<b>1,514</b>	<b>10,336</b>
<a href="#">Net book value</a>					
<b>At 31 March 2025</b>	<b>1,121</b>	<b>1,357</b>	<b>400</b>	<b>443</b>	<b>3,321</b>
At 31 March 2024	2,223	1,603	560	651	5,037

### Prior year fixed assets

Group and charity	Intangible assets		Tangible assets		Total £000
	Software £000	Lease improvements £000	Motor vehicles £000	Equipment and furniture £000	
<a href="#">Cost</a>					
At 1 April 2023	8,004	2,464	3,687	3,299	<b>17,454</b>
Additions in year	994	-	316	31	<b>1,341</b>
Disposals in year	(2,274)	-	(515)	(1,282)	<b>(4,071)</b>
<b>At 31 March 2024</b>	<b>6,724</b>	<b>2,464</b>	<b>3,488</b>	<b>2,048</b>	<b>14,724</b>
<a href="#">Accumulated amortisation/depreciation</a>					
At 1 April 2023	5,725	615	3,112	2,352	<b>11,804</b>
Charge for the year	1,050	246	321	309	<b>1,926</b>
Disposals in year	(2,274)	-	(505)	(1,264)	<b>(4,043)</b>
<b>At 31 March 2024</b>	<b>4,501</b>	<b>861</b>	<b>2,928</b>	<b>1,397</b>	<b>9,687</b>
<a href="#">Net book value</a>					
<b>At 31 March 2024</b>	<b>2,223</b>	<b>1,603</b>	<b>560</b>	<b>651</b>	<b>5,037</b>
At 31 March 2023	2,279	1,849	575	947	5,650

## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 10. Debtors

Amounts due within one year:

	Group		Charity	
	2025 £000	2024 £000	2025 £000	2024 £000
Amounts owed by WaterAid Trading Limited	-	-	379	264
Amounts owed by WaterAid international	86	161	86	161
Amounts owed by other WaterAid members	-	76	-	76
Grant debtors	3,290	2,953	3,290	2,953
Other debtors	1,129	1,095	1,029	1,034
Gift Aid tax recoverable	849	1,129	849	1,129
Prepayments	1,748	1,453	1,748	1,453
Accrued income	3,003	4,271	3,003	4,271
<b>Amounts due within one year</b>	<b>10,105</b>	<b>11,138</b>	<b>10,384</b>	<b>11,341</b>

Amounts owed by WaterAid Trading Limited are unsecured, interest free, have no fixed date of repayment and are payable on demand. Other debtors consist of mainly advance payments to partners and contractors for programmatic activities. Grant debtors amount is net of the bad debt provision made against USAID funded grants.



## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 11. Group companies

#### **WATERAID TRADING LIMITED Company number 02362892**

WaterAid Trading Limited is incorporated in England and Wales (company number: 02362892). WaterAid Trading Limited's registered office and operational address is: WaterAid, 6th Floor, 20 Canada Square, London E14 5NN, England.

#### **a) Profit and loss account**

	2025 £000	2024 £000
Turnover	262	526
Cost of sales	(8)	(14)
<b>Gross profit</b>	<b>254</b>	<b>512</b>
Administrative and selling expenses	(52)	(48)
Impairment reversal	-	82
<b>Operating profit</b>	<b>202</b>	<b>546</b>
Interest receivable	3	17
<b>Profit</b>	<b>205</b>	<b>563</b>
Corporation tax	-	(16)
Gift Aid to WaterAid under Deed of Covenant	(205)	(547)
<b>Retained earnings</b>	<b>-</b>	<b>-</b>

#### **b) Balance sheet**

	2025 £000	2024 £000
<b>Non-current assets</b>		
Investment in associated companies:		
WEAREGOODGIVING Ltd	182	182
	<b>182</b>	<b>182</b>
<b>Current assets</b>		
Debtors	103	62
Cash at bank and in hand	102	264
	<b>205</b>	<b>326</b>
<b>Creditors</b>		
Amounts due within one year	(387)	(508)
Net assets	-	-
<b>Represented by:</b>		
<b>Share capital</b>	<b>-</b>	<b>-</b>

WaterAid Trading Limited has a share capital of two £1 ordinary shares (2024: two £1 ordinary shares).

A deed of covenant is in place whereby all profits generated by the company are distributed to the parent charity in the form of a 'qualifying distribution'.

#### **Wholly owned subsidiaries**

##### **WATERAID (WASH AND CLIMATE CHANGE) LIMITED Company number 12508772**

Registered Office: 6th Floor, 20 Canada Square, London E14 5NN

##### **WATERAID (WASH AND HEALTH) LIMITED Company number 12508779**

Registered Office: 6th Floor, 20 Canada Square, London E14 5NN

On 10 March 2020, two new companies guaranteed by WaterAid, without share capital, were incorporated in England and Wales for the purpose of funding lotteries. WaterAid holds 100% of the voting rights of each company and has the right to appoint a majority of the board of directors of the companies. In accordance with sections 394A and 448A of the Companies Act 2006, Directors confirm that both companies were dormant throughout the financial year. Directors are exempt from the requirement to deliver a copy of the companies' annual accounts in accordance with these sections.



**Sisters Merifa (left) and Fanny (right) collecting clean water in REGION, Malawi. June 2024.**

WaterAid/ Sophie Harris-Taylor

## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 12. Fixed asset investments – Group

Wateraid Trading Ltd invested £82k in March 2022 for a 20% shareholding in a new payroll giving company WEAREGOODGIVING Ltd with registered company number 13256341. An additional £100k was invested in February 2023. The other equal shareholders are four other charities. The company was set up in 2021 with an independent Managing Director and three Non-Executive Directors nominated from the charities. In addition to the articles of association, the company governance is established by the Subscription and Shareholding Agreement. There were no distributions in the financial year. The carrying value of the asset is £182k (see table below).

Cost	2025 £000	2024 £000
At 1 April	182	100
Asset reversal	-	82
Net book value at 31 March	182	182

### 13. Cash at bank and in hand

	Group		Charity	
	2025 £000	2024 £000	2025 £000	2024 £000
Cash and bank balances in UK	26,579	23,895	26,156	23,311
Cash and bank balances overseas	2,799	2,983	2,799	2,983
Short-term deposits in UK	3,731	4,200	3,731	4,200
	33,109	31,078	32,686	30,494

The short-term deposits are readily convertible to cash with insignificant risk to change in value.

## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 14. Creditors: amounts falling due within one year

	Group		Charity	
	2025 £000	2024 £000	2025 £000	2024 £000
Amount due to other WaterAid members	570	-	570	-
Trade creditors	5,384	2,791	5,384	2,791
Taxation and social security	1,001	1,017	1,001	788
Other creditors	941	184	941	184
Accruals	2,544	2,346	2,536	2,331
Deferred income	166	203	166	203
	10,606	6,541	10,598	6,297

The deferred income relates to funding received for activities in a future period.

The movements in deferred income are analysed as follows:

Group and charity	2025 £000	2024 £000
Deferred income at the beginning of the year	203	229
Amounts released from previous years	(203)	(229)
Income deferred in the year	166	203
Deferred income at the end of the year	166	203

### 15. Provision for liabilities and charges

	Group		Charity	
	2025 £000	2024 £000	2025 £000	2024 £000
<b>Provision falling due under one year</b>				
Provisions at beginning of the year	1,473	1,444	1,154	1,125
Amount charged to statement of financial activities	1,643	1,724	1,643	1,724
Amount released to statement of financial activities	(1,576)	(1,695)	(1,575)	(1,695)
Provisions at end of the year	1,540	1,473	1,222	1,154
<b>Provision falling due in more than one year</b>				
Dilapidation provision	261	209	261	209
	261	209	261	209

Provisions include end of contract provisions for staff on non-UK contracts and contract retention amounts on programme construction works. Contract provisions for staff include lump sums paid at the end of contract, similar to a pension scheme and/or loyalty payment which is paid on full completion of service. Dilapidation provision is charged for the rental of office space in the UK at 20 Canada Square, London E14 5NN.



## 16. Movements in funds – Group and Charity

	At 1 April 2024 £000	Income £000	Expenditure £000	At 31 March 2025 £000
<b>Unrestricted funds:</b>				
Designated funds: fixed assets fund	4,901	388	(1,968)	<b>3,321</b>
Total designated funds	4,901	388	(1,968)	<b>3,321</b>
General funds	21,983	63,409	(66,450)	<b>18,942</b>
<b>Total unrestricted funds</b>	<b>26,884</b>	<b>63,797</b>	<b>(68,418)</b>	<b>22,263</b>
<b>Restricted funds:</b>				
Bangladesh	2,528	4,045	(4,512)	<b>2,061</b>
BurkinaFaso	444	312	(751)	<b>5</b>
East Africa Region	4	-	(8)	<b>(4)</b>
Ethiopia	318	1,835	(1,346)	<b>807</b>
Ghana	1,220	664	(1,379)	<b>505</b>
Liberia	83	597	(519)	<b>161</b>
Madagascar	276	822	(695)	<b>403</b>
Malawi	987	1,631	(1,884)	<b>734</b>
Mali	500	701	(1,167)	<b>34</b>
Mozambique	(105)	1,975	(1,123)	<b>747</b>
Myanmar	22	-	-	<b>22</b>
Nepal	1,224	1,391	(1,766)	<b>849</b>
Niger	(436)	1,299	(844)	<b>19</b>
Nigeria	1,898	3,096	(2,141)	<b>2,853</b>
Pakistan	24	1,551	(1,746)	<b>(171)</b>
Rwanda	1,844	1,640	(2,215)	<b>1,269</b>
Southern Africa Region	190	6	(180)	<b>16</b>
South Asia Region	120	332	(416)	<b>36</b>
Tanzania	(150)	1,061	(429)	<b>482</b>
Uganda	1,136	1,656	(2,148)	<b>644</b>
West Africa Region	48	-	(46)	<b>2</b>
Zambia	(66)	564	(45)	<b>453</b>
UK	219	3,141	(3,240)	<b>120</b>
<b>Total restricted funds</b>	<b>12,328</b>	<b>28,319</b>	<b>(28,600)</b>	<b>12,047</b>
<b>Total funds</b>	<b>39,212</b>	<b>92,116</b>	<b>(97,018)</b>	<b>34,310</b>

The table above is presented at an aggregate country programme level. Included in these balances are funds in deficit which total £4m (2024: £4m). In accordance with SORP 2019 paragraph 2.15, restricted fund balances may be negative when expenditure is made on a project that is expected to be reimbursed by a donor, but where, at the end of the financial year, not all the conditions have been met that would justify this income being recognised within the accounts. This results in an excess of expenditure over income on individual restricted funds. It is considered that the likelihood of reimbursement is of a sufficient level to justify the carrying of these deficit funds at the end of the year.

The Trustees' Annual Report explains the main reasons why the group and the charity hold unrestricted funds and the adequacy of these funds at the year end. The reserves policy is reviewed on an annual basis and regularly monitored.

## 16. Movements in funds – Group and Charity (continued)

	At 1 April 2023 £000	Income £000	Expenditure £000	At 31 March 2024 £000
<b>Unrestricted funds:</b>				
Designated funds: fixed assets fund	5,748	674	(1,521)	<b>4,901</b>
Total designated funds	5,748	674	(1,521)	<b>4,901</b>
General funds	22,847	61,088	(61,952)	<b>21,983</b>
<b>Total unrestricted funds</b>	<b>28,595</b>	<b>61,762</b>	<b>(63,473)</b>	<b>26,884</b>
<b>Restricted funds:</b>				
Bangladesh	1,636	4,275	(3,383)	<b>2,528</b>
Burkina Faso	495	925	(976)	<b>444</b>
East Africa Region	60	-	(56)	<b>4</b>
Ethiopia	303	2,512	(2,497)	<b>318</b>
Ghana	612	1,873	(1,265)	<b>1,220</b>
Kingdom of eSwatini	(24)	14	10	<b>0</b>
Liberia	129	588	(634)	<b>83</b>
Madagascar	(577)	1,765	(912)	<b>276</b>
Malawi	686	1,978	(1,677)	<b>987</b>
Mali	174	1,972	(1,646)	<b>500</b>
Mozambique	852	822	(1,779)	<b>(105)</b>
Myanmar	12	247	(237)	<b>22</b>
Nepal	1,340	1,782	(1,898)	<b>1,224</b>
Niger	29	220	(685)	<b>(436)</b>
Nigeria	1,431	2,633	(2,166)	<b>1,898</b>
Pakistan	19	1,238	(1,233)	<b>24</b>
Rwanda	1,992	2,062	(2,210)	<b>1,844</b>
Sierra Leone	(55)	187	(132)	<b>0</b>
Southern Africa Region	359	383	(552)	<b>190</b>
South Asia Region	100	180	(160)	<b>120</b>
Tanzania	(157)	557	(550)	<b>(150)</b>
Uganda	1,923	988	(1,775)	<b>1,136</b>
West Africa Region	94	56	(102)	<b>48</b>
Zambia	873	529	(1,468)	<b>(66)</b>
UK	1,089	1,313	(2,183)	<b>219</b>
<b>Total restricted funds</b>	<b>13,395</b>	<b>29,099</b>	<b>(30,166)</b>	<b>12,328</b>
<b>Total funds</b>	<b>41,990</b>	<b>90,861</b>	<b>(93,639)</b>	<b>39,212</b>

The table above is presented at an aggregate country programme level. Included in these balances are funds in deficit which total £4m (2023: £4m). In accordance with SORP 2019 paragraph 2.15, restricted fund balances may be negative when expenditure is made on a project that is expected to be reimbursed by a donor, but where, at the end of the financial year, not all the conditions have been met that would justify this income being recognised within the accounts. This results in an excess of expenditure over income on individual restricted funds. It is considered that the likelihood of reimbursement is of a sufficient level to justify the carrying of these deficit funds at the end of the year.

The Trustees' Annual Report explains the main reasons why the group and the charity hold unrestricted funds and the adequacy of these funds at the year end. The reserves policy is reviewed on an annual basis and regularly monitored.

## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 16. Movements in funds (continued)

#### Designated funds

Designated funds currently consist of the fixed assets fund of £3.3m (2024: £4.9m) which represents the net book value of the charity's intangible and tangible fixed assets.

#### General funds

The Board of Trustees has set a target operational reserve within the general funds to enable WaterAid to meet the potential costs related to any corporate risks materialising. The rationale for these reserves is discussed in the Trustees' Annual Report and the operational reserve targeted for 2024–25 was a range of £13m–£17m. The balance as at 31 March 2025 was £18.9m (2024: 22.0m).

#### Restricted funds

Restricted funds are used for specified purposes as laid down by the donor. Expenditure that meets these criteria is charged to the fund, together with a fair allocation of support costs in line with the terms of the contract.

Negative balances are carried forward on funds only where further income is considered highly probable in the following year.

### 17. Analysis of group net assets between funds

	Fixed assets £000	Net current assets £000	2025 Total funds £000	Fixed assets £000	Net current assets £000	2024 Total funds £000
Restricted income funds	-	12,047	12,047	-	12,328	12,328
Designated funds	3,321	-	3,321	4,901	-	4,901
General income funds	-	18,942	18,942	-	21,983	21,983
<b>Total funds as at 31 March</b>	<b>3,321</b>	<b>30,989</b>	<b>34,310</b>	<b>4,901</b>	<b>34,311</b>	<b>39,212</b>

### 18. Taxation and charitable status

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary WaterAid Trading Limited pays available profits to the charity through Gift Aid under deed of covenant. There was no corporation tax charged for the year (2024: £16k).

### 19. Company limited by guarantee

The liability of 14 members (2024: 14) of the charity is limited by guarantee to £1 each.

### 20. Operating lease commitments

The charity had the following future minimum lease payments under noncancellable operating leases for each of the following periods:

	Land and buildings	
	2025 £000	2024 £000
Within one year	956	1,114
1–2 years	1,035	929
2–5 years	2,220	3,448
	<b>4,211</b>	<b>5,491</b>

WaterAid holds a 15-year operating lease from 31 December 2019 for the rental of office space in the UK with a break option after 10 years.

## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 21. Net movement in funds or net income for the year – Group and Charity

This is stated after charging/(crediting):

	2025 £000	2024 £000
Amortisation and depreciation	2,138	1,926
Trustees' indemnity insurance	9	7
Trustees' reimbursed expenses	28	42
Auditors' remuneration – PwC:		
Audit – WaterAid UK	99	108
Audit – WaterAid Trading Limited	13	13
Audit Gift in Kind	62	48
Auditors' remuneration – other audit firms	79	80
Exchange loss / (gain)	193	(343)
UK operating lease rentals – buildings	902	988

Trustees of the charity do not receive remuneration for their services but are reimbursed for travel and accommodation expenses. During the year, 10 Trustees were reimbursed for expenses totaling £28,446 (2024: 14 Trustees; £41,720).

Trustee indemnity insurance covers Trustees against personal liability in certain circumstances if legal claims were to be made against them.

The group paid £191k total audit fees excluding gift in kind in the year ended 31 March 2025 (2024: £201k). This figure includes £112k, exclusive of VAT (2024: £81k) for the consolidated statutory audit provided by PwC UK, which also provided audit services as a gift in kind with a value of £62k (2024: £48k). Other audit fees relate to services provided by firms other than PwC for overseas country office external audits, project audits and donor grant audits as required by the conditions of funding contracts. PwC provided £nil (2024: £300) of non-audit services to the group.



## Notes to the financial statements

For the year ended 31 March 2025 (continued)

### 22. Related party transactions

WaterAid, WaterAid America, WaterAid Australia, WaterAid Canada, WaterAid India (Jal Seva Charitable Foundation), WaterAid Japan and WaterAid Sweden are members of WaterAid international, operating under licence from WaterAid international to use the name WaterAid. All these organisations share the same objectives and vision. WaterAid receives funding for its charitable objectives from WaterAid America, WaterAid Australia, WaterAid Canada, WaterAid Japan and WaterAid Sweden. WaterAid has provided grants to support WaterAid America, WaterAid Sweden and WaterAid India in 2024–25 for programmatic, fundraising and organisational development.

Transactions between WaterAid and other member countries of the WaterAid Federation were as follows:

	Received from:		Paid to:	
	2025 £000	2024 £000	2025 £000	2024 £000
WaterAid America	6,117	7,330	2,116	1,042
WaterAid Australia	-	45	-	-
WaterAid Canada	1,779	995	390	-
WaterAid Japan	493	45	100	-
WaterAid Sweden	1,306	1,691	439	460
WaterAid India	-	-	1,122	1,456
WaterAid international	-	80	745	532
	9,695	10,186	4,912	3,490

During the year, WaterAid paid expenses on behalf of WaterAid international of £211k (2024: £197k). At 31 March 2025 the outstanding debtor balance with WaterAid international and other members was £nil (2024: £147k) but the charity owes other members £106k which is due to be settled early in the 2025–26 financial year. WaterAid donated services as a gift in kind to WaterAid international in the form of office space and staff costs during the year. The donated services were valued at £702k (2024: £667k).

Full declarations of interest are obtained from Trustees and Directors for their own activities outside of WaterAid governance as well as those of their spouses/partners and dependants.

**Hilary Wild** personally donated £250 in 2025 (2024: £nil).

**Heidi Mottram** is CEO of Northumbrian Water Group. During the year, WaterAid received £92,870 from Northumbrian Water Group Ltd (2024: £103,522). Heidi also personally donated £11,000 in 2025 (2024: £14,009).

**Alyson Clark** personally donated £120 in 2025 (2024: £120).

**Peter Simpson** was CEO of Anglian Water. During the year, WaterAid received £1,167,469 from Anglian Water Services Limited (2024: £820,765). Peter also personally donated £5,000 in 2025 (2024: £950).

**Mala Rao** personally donated £600 in 2025 (2024: £940).

**Andrew Green** personally donated £6,000 in 2025 (2024: £6000).

The charity has disclosed the financial statements of the subsidiary, WaterAid Trading Limited, detailed in note 11.

## Notes to the financial statements

For the year ended 31 March 2025 (continued)

Transactions between WaterAid UK and WaterAid Trading Ltd	Net income to charity £000	Balance owed to charity at 31 March 2025 £000	Net income / (expense) to charity £000	Balance owed to charity at 31 March 2024 £000
Trademark – logo	7	-	33	-
Deed of Covenant	(205)	-	(547)	-
Admin expenses	36	-	32	-
Group undertaking	-	379	-	264

### 23. Financial instruments

	2025 £000	2024 £000
<b>Financial Liabilities</b>		
Cash and cash equivalents	33,109	31,078
Grant receivables	3,290	2,952
Other receivables	1,978	2,225
Accrued income	3,003	4,271
<b>Financial assets</b>	41,380	40,526
<b>Financial Assets</b>		
Trade creditors	570	2,791
Other creditors	1,942	972
Accruals	2,536	2,331
<b>Financial liabilities</b>	5,048	6,094

In respect of disclosure of financial instruments, sections 11 and 12 of FRS 102 have been adopted.

All financial assets and liabilities are payable or receivable within one year are therefore measured at an undiscounted value.

Aryan (left), Kristina (middle) and Chadani (right) washing their hands with clean water and soap at their primary school in Siraha district, Nepal. June 2024.



**WaterAid has one goal: to change the world through water. Along with decent toilets and good hygiene, a reliable supply of clean water is essential for health, dignity and a life full of opportunity.**

WaterAid/ Vivek Vadoliya



WaterAid, 6th Floor, 20 Canada Square, London E14 5NN  
Registered charity numbers 288701 (England and Wales)  
and SCO39479 (Scotland) Company number: 1787329