Charity registration number 1192062

Company registration number CE023136 (England and Wales)

UPTIME CATALYST FACILITY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2021

UPTIME CATALYST FACILITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G J Gauthier	(Appointed 9 March 2021)
	Prof R A Hope	(Appointed 28 October 2020)
	Dr L N A Money	(Appointed 28 October 2020)
Charity number	1192062	
Company number	CE023136	
Registered office	Beaver House 23-38 Hythe Bridge Street Oxford Oxfordshire OX1 2EP	
Independent examiner	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford Oxfordshire OX1 2EP	
Bankers	National Westminster Bank Plc 4th Floor 1 Hardman Boulevard Manchester M3 3AQ	

UPTIME CATALYST FACILITY

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UPTIME CATALYST FACILITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the period ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's conastitution, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the Uptime Catalyst Facility are the advancement of health for the public benefit by improving the reliability of rural water services for communities in developing countries by disbursing results-based grant funding to rural water service providers. Grant funding is either earmarked for re-granting to rural water service providers through results-based contracts or earmarked for operational funding, which can be used to meet expenses pertinent to the functioning of the charity. Unrestricted funding can be used for either purpose.

The policies adopted in furtherance of these objects are the Prospectus of the Uptime Catalyst Facility. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO should undertake.

Achievements and performance

The charity issues results-based grant funding to rural water service providers in multiple African countries to sustain and scale safe community drinking water services. In its first year of operation, the charity supported the maintenance of infrastructure for c. 1.5 million rural people at an annualized cost of less than USD 1 per person while users paid approximately one third of service costs. Results are reported publicly on an online dashboard at www.uptimewater.com.

Financial review

This is the Charity's first year of operation so there are no comparatives. The Charity generated a surplus of £259,486 for this period, with £68,949 restricted and £190,537 unrestricted. This surplus is majority income generated from grants received but not yet fully spent.

The net assets as at 31 December 2021 were £259,486 with £68,949 restricted funding for projects and £190,537 unrestricted funds.

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s administrative expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the CIO’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

Structure, governance and management

The Uptime Catalyst Facility is a Charitable Incorporated Organisation registered as a charity under the Charities Act. It is governed by its constitution (last amended at registration: October 28, 2020). The Uptime Catalyst Facility was registered by the Charity Commission on 28 October 2020 (charity number 1192062).

The charity is structured as an association model with the option to establish membership with organisations involved in the delivery of rural water services. Currently eligible members have been contracted by the charity as grant recipients for results-based funding and have therefore not been enrolled as members due to potential conflict of interest.

Staffing of the charity is comprised of two officers who report to the trustees. Officers support operations including fundraising, donor reporting, data management and preparation of results-based contract disbursements. Officers are:

Dr D McNicholl (from October 2020)
K Nilsson (from October 2021)

The trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

G J Gauthier	(Appointed 9 March 2021)
Prof R A Hope	(Appointed 28 October 2020)
Dr L N A Money	(Appointed 28 October 2020)

Trustees comprise two of the lead authors who developed the results-based funding modality adopted by the charity and a sector expert referred by service providers that also contributed to the design of the funding mechanism.

Further Details
Further details of the Uptime Catalyst Facility can be found by visiting the website www.uptimecatalyst.org

The trustees' report was approved by the Board of Trustees.

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Dr L N A Money
Trustee

Date: 11 May 2022

UPTIME CATALYST FACILITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF UPTIME CATALYST FACILITY

I report to the trustees on my examination of the financial statements of Uptime Catalyst Facility (the CIO) for the period ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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

1 accounting records were not kept in respect of the CIO as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Robert Kirtland FCA
Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
Oxfordshire
OX1 2EP

Dated: 13 May 2022

UPTIME CATALYST FACILITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:				
Donations and grants	**3**	271,543	515,831	787,374
Expenditure on:				
Charitable activities	**4**	102,249	442,733	544,982
Net income for the period/ Net incoming resources		169,294	73,098	242,392
Other recognised gains and losses				
Other gains or losses	**9**	19,903	(4,149)	15,754
Net movement in funds		189,197	68,949	258,146
Fund balances at 28 October 2020		-	-	-
Fund balances at 31 December 2021		189,197	68,949	258,146

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

All income and expenditure derive from continuing activities.

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

UPTIME CATALYST FACILITY

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£
Current assets			
Cash at bank and in hand		403,470	
Creditors: amounts falling due within one year	**10**	(145,324)	
Net current assets			258,146
Income funds			
Restricted funds	**11**		68,949
Unrestricted funds			
Designated funds	**12**	196,613	
General unrestricted funds		(7,416)	
			189,197
			258,146

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 December 2021.

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

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

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

The financial statements were approved by the Trustees on 12 April 2022

.....
Dr L N A Money
Trustee

Company registration number CE023136

UPTIME CATALYST FACILITY

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 DECEMBER 2021

	Notes	2021 £	£
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	**15**		403,470
Net cash used in investing activities			-
Net cash used in financing activities			-
Net increase in cash and cash equivalents			403,470
Cash and cash equivalents at beginning of period			-
Cash and cash equivalents at end of period			403,470

1 Accounting policies

Charity information

Uptime Catalyst Facility is a private company limited by guarantee incorporated in England and Wales. The registered office is Beaver House, 23-38 Hythe Bridge Street, Oxford, Oxfordshire, OX1 2EP.

1.1 **Reporting period**

The reporting period is a long period from 28 October 2020 to 31 December 2021, This is because it is the first year of operation for the Charity. Due to this, the comparative amounts presented in the financial statements and notes are not entirely comparable.

1.2 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The CIO is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention The principal accounting policies adopted are set out below.

1.3 Going concern

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

1.4 Charitable funds

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

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

1.5 Income

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

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

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

1 Accounting policies **(Continued)**

1.6 Expenditure

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

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

1.7 Cash and cash equivalents

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

3 Donations and grants

	Unrestricted funds	Restricted funds	Total
	2021	2021	2021
	£	£	£
Grants	271,543	515,831	787,374

4 Charitable activities

	Charitable Expenditure 2021
	£
Grant funding of activities (see note 5)	459,785
Share of support costs (see note 6)	81,205
Share of governance costs (see note 6)	3,992
	544,982
Analysis by fund	
Unrestricted funds	102,249
Restricted funds	442,733
	544,982

5 Grants payable

	Charitable Expenditure 2021 £
Grants to institutions:	
Uduma	87,147
Fundifix	69,735
Water for good	191,434
Whave	60,022
Water Missions	51,447
	459,785

-

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £
Web Hosting	119	-	119	-	-
Computer Software/Hardware	2,225	-	2,225	-	-
Printing	1,250	-	1,250	-	-
Miscellaneous	1,790	-	1,790	-	-
Meals	1,101	-	1,101	-	-
Accommodation	2,203	-	2,203	-	-
Consultancy Fees	68,479	-	68,479	-	-
Insurance	1,132	-	1,132	-	-
Travel	2,554	-	2,554	-	-
Other	352	-	352	-	-
Independent examination fees	-	3,500	3,500	-	-
Legal and professional	-	492	492	-	-
	81,205	3,992	85,197	-	-
Analysed between					
Charitable activities	81,205	3,992	85,197	-	-

7 Trustees

A total of 2 Trustees were reimbursed for expenses totalling £4,196.

Prof. Robert Hope (Trustee) was paid consultancy fees totalling £20,604.

Dr. Alex Money (Trustee) was paid consultancy fees totalling £20,604.

8 Employees

The average monthly number of employees during the period was:

	2021 Number
Total	-

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

9 Other gains or losses

	Unrestricted funds	Restricted funds
	2021 £	2021 £
Foreign exchange gains	19,903	(4,149)

10 Creditors: amounts falling due within one year

	2021 £
Trade creditors	500
Other creditors	152
Accruals and deferred income	144,672
	145,324

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds			
	Incoming resources	Balance at 28 October 2020	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£
The Waterloo Foundation	-	-	100,000	(107,524)	(1,508)	(9,032)
Vox Impuls	-	-	36,192	(34,250)	(1,557)	385
Aqua For All	-	-	77,273	(165,894)	(2,962)	(91,583)
Hilton Foundation	-	-	186,780	(107,253)	2,552	82,079
Vitol Foundation	-	-	86,613	-	150	86,763
GIZ	-	-	28,973	(27,811)	(825)	337
	-	-	515,831	(442,732)	(4,150)	68,949

12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds			
	Incoming resources	Balance at 28 October 2020	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£
Osprey Foundation	-	-	113,386	(60,567)	22,267	75,086
Vox Impuls	-	-	36,192	(34,250)	(1,557)	385
Water Mission	-	-	64,223	(15)	(908)	63,300
Vitol Foundation	-	-	57,742	-	100	57,842
	-	-	271,543	(94,832)	19,902	196,613

13 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£
Fund balances at 31 December 2021 are represented by:			
Current assets/(liabilities)	189,197	68,949	258,146
	189,197	68,949	258,146

14 Related party transactions

Prof. Robert Hope (Trustee) was paid consultancy fees totalling £20,604.

Dr. Alex Money (Trustee) was paid consultancy fees totalling £20,604.

There were no other disclosable related party transactions during the period. Other than those disclosed in the trustees note.

15 Cash generated from operations

	2021 £
Surplus for the period	242,392
Adjustments for:	
Foreign exchange differences	15,754
Movements in working capital:	
Increase in creditors	145,324
Cash generated from/(absorbed by) operations	403,470

16 Analysis of changes in net funds/(debt)

The CIO had no debt during the year.