Charity registration number 1192062 (England and Wales)

Company registration number CE023136

UPTIME CATALYST FACILITY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

UPTIME CATALYST FACILITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G J Gauthier	
	Prof R A Hope	
	R Garandeau	(Appointed 1 January 2025)
	R A McDonnell	(Appointed 1 January 2025)
Charity number (England and Wales)	1192062	
Company number	CE023136	
Registered office	c/o Gravita Oxford LLP First Floor, Park Central 40/41 Park End Street Oxford OX1 1JD	
Auditor	Rouse Audit LLP 55 Station Road Beaconsfield Buckinghamshire HP9 1QL	
Bankers	National Westminster Bank plc 1-4 Berkeley Square House Berkeley Square London W1J 6BR	

UPTIME CATALYST FACILITY

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UPTIME CATALYST FACILITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 constitution, the Charities Act 2011 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).

Objectives and activities

Public benefit

The objects of the Uptime Catalyst Facility (UCF) are the advancement of health for the public benefit by improving the reliability of rural water services in developing countries by disbursing results-based grant funding to rural water service providers. The reliability bench-mark (uptime) is 96% functionality for rural water infrastructure which is equivalent to repairs within 3.6 days, compared to a month or more from existing practices. This contributes to health and social benefits, particularly for women and girls, who commonly have to walk to more distant, dirty and expensive alternatives when their water supply is non-functioning.

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.

Strategies for achieving objectives and grantmaking policy

The main strategy for the Uptime Catalyst Facility to achieve its aims is to award results-based funding to professional rural water service providers. These service providers maintain rural drinking water infrastructure where users pay a share of costs. Grants are awarded to service providers using a standard contract design on the basis of verified quarterly results. Metrics that impact the level of funding are volume of water, infrastructure reliability and local revenue. Payments are to incentivise increased availability of rural water services by targeting grant funding to areas where user payments do not meet full operating costs. 18 service providers were contracted to ensure the reliability of rural drinking water infrastructure in 18 countries in 2024.

Short-term and longer-term aims and objectives

Success for the charity is measured by the uptime of rural drinking water infrastructure, improved data quality on rural drinking water services and, over time, rural water services improving financial performance to reduce their need for operational subsidies. The work aims to influence sector and government approaches to upscale the model for greater impacts at scale.

The initial objective was to demonstrate that a standardised and scalable funding model could keep rural drinking water flowing across multiple countries and contexts. Short-term objectives are to expand the scale of rural drinking water services supported by the charity. Long-term objectives include attracting new funding sources that have historically not supported rural drinking water sustainability once the success of the model has been demonstrated.

Volunteers

The Uptime Catalyst Facility does not have any volunteers.

Public benefit

The Trustees are conscious of the Charity Commission guidelines on public benefit and these guidelines are applied when grants are considered.

Achievements and performance

Significant activities and achievements against objectives

The Uptime Catalyst Facility issues results-based grant funding to rural water service providers in 18 countries in Africa, Asia and Central America to sustain and scale safe community drinking water services. In 2024, its third full year of operation, the charity supported the maintenance of infrastructure for c. 5 million rural people at an annualised cost of less than USD 1 per person while users paid approximately two fifths of service costs. Results with Key Performance Indicators are reported publicly on an online dashboard at www.uptimewater.com/global-dashboard.

The UCF did not make any material financial investment and incurred only a small proportion of costs in fundraising efforts.

The UCF was successful in its fundraising activities and was able to secure funding to continue making grants, in some capacity, through to 2026.

The standardised grant making process used to disburse funds to rural drinking water service providers has produced multiple positive factors that have influenced the achievement of objectives including: improved transparency of results; reduced transaction costs; and reduced implementation risk for funders making grants to the charity. This allowed us to scale up in the year from 5 to 18 service providers contracted.

Financial review

The charity outputs were consistent with 2023. Grants of £2,037,671 were made to the 18 contracted service providers, an increase of £271,110 from 2023. Grants of the charity generated a surplus of £1,045,781 for this period, with £836,884 restricted and £208,897 unrestricted. This surplus is income generated from grants received but not yet fully spent.

Significant events that have affected financial performance

There have been no significant events that have negatively affected financial performance. Actuals are consistent with projections.

Principal risks and uncertainties and summary of plans and strategies for managing the risk

Funding commitments are typically made for a 12-18 month period, which the UCF mitigates by signing results-based contracts with service providers for 12 month periods. Through this process, liabilities are not accrued in excess of committed incoming funds.

Factors likely to affect future financial position

The UCF has secured larger-scale multi-year funding which will help to secure its financial position and basis for future planning. The UCF will continue to pursue this strategy. There are no going concern uncertainties apparent at this time.

Principal funding sources and how they support key objectives

The Uptime Catalyst Facility is predominantly funded by charitable grants from foundations. This funding is then dispersed via results-based contracts to service providers who meet requirements for infrastructure reliability.

Reserves policy

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 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 year.

The amount of total held funds as of the 31st December 2024 is £1,045,781. This is £836,884 of restricted funds and £208,897 of unrestricted funds.

Explanation to support conclusion that the charity is a going concern
The Uptime Catalyst Facility has a combination of sufficient reserves and future funding commitments by its grant providers to continue contracting service providers for 2025. Contracts are agreed annually by the Trustee board, in consultation with Uptime Global. The CIO's policy of using fixed 12 month contracts for results-based funding to service providers means that it currently has no longer-term liabilities that extend beyond the 2024 calendar year. Any contracts entered into for 2025 will be made in the final quarter of 2024, and only after a thorough assessment of reserves and cash flow projections at that point in time.

In a force majeure situation that any foundation or partner is no longer able to meet the obligations of the grant agreement made, then there are provisions within the Uptime Catalyst Facility's various contracts with service providers to delay, defer, withhold, or cancel future payments. However, the Trustees have taken a highly judicious approach to identifying and engaging with funding partners. The institutions and foundations on which the CIO relies for funding all have a strong track record of supporting projects and the Trustees consider the risk associated with any funder's inability to meet its obligations to the UCF, to be extremely low.

Outside of results-based funding payments, the operating costs of the Uptime Catalyst Facility are below 5% of the CIO's income. The Trustees do not consider that meeting operating costs represents a material risk to the financial health of the charity. All reserves are kept in cash at the charity's bank account. No reserves are invested in assets, alternative schemes, or other investments.

Plans for future periods
The UCF has expanded the number of service providers from 5 in 2023 to 18 in 2024 to ensure reliable drinking water for c. 5 million people. The UCF now aims to sustain the current scale of results-based contracts for 2025-26. In this period, the UCF will review the ongoing subsidy requirements for these contracted services and assess alternative funding models to reduce their reliance on support from a UK charity. The UCF has also made a number of iterations on results-based contract design, recently launching a water safety incentive pilot with 4 contracted service providers from Q1 2024. Following the expansion of the model in 2023 to new service providers, this water safety component will progressively be incorporated into future contracts from 2025.

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.

The charity employed no staff in 2024.

The trustees who served during the period and up to the date of signature of the financial statements were:
Dr L N A Money (resigned 31 December 2024)
Mr G J Gauthier
Prof R A Hope
R A McDonnell (appointed 1 January 2025)
R Garandeau (appointed 1 January 2025)

Governance structure and trustee recruitment
Trustees include 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.

Remuneration
Payment of any contractors has been done at a market rate, which has been included in grant proposals to funders and approved.

Risk management
A risk register is maintained and reviewed at each trustee meeting with any relevant actions identified and minuted.

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

Disclosure of information to auditors

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Germain Gauthier

.....
G J Gauthier
Trustee

Date: 24-Oct-2025 .....

UPTIME CATALYST FACILITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP 2019 (FRS102);

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed . They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

UPTIME CATALYST FACILITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF UPTIME CATALYST FACILITY

Opinion

We have audited the financial statements of Uptime Catalyst Facility (the 'CIO') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the CIO in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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.

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 CIO's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 CIO'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act 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 auditor's 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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- through discussions with the trustees and other management and from our commercial knowledge and experience of the charitable sector, we identified the laws and regulations applicable to the charitable company; and
- focusing on the specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, we assessed the extent of compliance with those laws and regulations identified above through making enquiries of management and inspecting relevant correspondence.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence, from relevant regulators and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Rouse Audit LLP

Joanna Lovatt (Senior Statutory Auditor)
For and on behalf of Rouse Audit LLP, Statutory Auditor
Chartered Accountants
55 Station Road
Beaconsfield
Buckinghamshire
HP9 1QL
Date: 24-Oct-2025

Rouse Audit LLP is eligible for appointment as auditor of the CIO by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

UPTIME CATALYST FACILITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	**3**	510,258	2,291,956	2,802,214	223,806	1,347,431	1,571,237
Charitable activities	**4**	392,672	2,199,942	2,592,614	72,274	1,752,885	1,825,159
Net income/(expenditure)		117,586	92,014	209,600	151,532	(405,454)	(253,922)
Transfers between funds		(55,571)	55,571	-	-	-	-
Other recognised gains and losses:							
Other losses	**8**	(8,863)	(58,637)	(67,500)	(6,378)	(28,368)	(34,746)
Net movement in funds		53,152	88,948	142,100	145,154	(433,822)	(288,668)
Reconciliation of funds:							
Fund balances at 1 January 2024		155,745	747,936	903,681	10,591	1,181,758	1,192,349
Fund balances at 31 December 2024		208,897	836,884	1,045,781	155,745	747,936	903,681

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

UPTIME CATALYST FACILITY

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Current assets					
Debtors	**9**	-		173	
Cash at bank and in hand		1,910,944		1,722,150	
		1,910,944		1,722,323	
Creditors: amounts falling due within one year	**10**	865,163		818,642	
Net current assets			1,045,781		903,681
The funds of the CIO					
Restricted income funds	**11**		836,884		747,936
Unrestricted funds			208,897		155,745
			1,045,781		903,681

The financial statements were approved by the trustees on 24-Oct-2025

Germain Gauthier

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G J Gauthier
Trustee

CIO CE023136 (England and Wales)

UPTIME CATALYST FACILITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash generated from operations	**15**		188,794		185,244
Net cash generated from investing activities			-		-
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			188,794		185,244
Cash and cash equivalents at beginning of year			1,722,150		1,536,906
Cash and cash equivalents at end of year			1,910,944		1,722,150

1 Accounting policies

Charity information

Uptime Catalyst Facility is a charitable incorporated organisation in England and Wales, an incorporated form of charity which is an alternative to a limited company. The registered office is Beaver House, 23-38 Hythe Bridge Street, Oxford, Oxfordshire, OX1 2EP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, the Charities Act 2011 , 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). The CIO is a Public Benefit Entity as defined by FRS 102. The entity has taken a true and fair override when adopting the SORP 2019.

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.

1.2 Going concern

The Trustees consider the CIO to be a going concern, as it has adequate resources to meet its commitments to at least early 2026, based on currently contracted income and expenditure. As a matter of prudence, the Trustees regularly review committed expenditure projections to ensure alignment with commitments received from our funders. Funding commitments are typically made for a 12-18 month period, and this necessarily constrains the Trustees' capacity to comment on the CIO as a going concern over longer time periods than this. However, the Trustees confirm that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the CIO to continue as a going concern at the date of signing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors 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.

1.4 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)**

1.5 Expenditure

Expenditure is accounted for on an accruals basis and 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.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

1.6 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.

1.7 Financial instruments

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 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.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

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. Key accounting estimates include accruals for grants payable at year end.

3 Donations and grants

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
Grants	510,258	2,291,956	2,802,214

4 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Grant funding of activities (see note 5)	2,037,671	1,766,562
Share of support and governance costs (see note 6)		
Support	531,665	41,717
Governance	6,408	16,880
	2,575,744	1,825,159
Analysis by fund		
Unrestricted funds	392,672	72,274
Restricted funds	2,199,942	1,752,885
	2,592,614	1,825,159

5 Grants payable

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Grants to institutions:		
Uduma	110,249	130,476
Fundifix	30,090	22,083
Water for Good	326,522	301,598
Whave	132,801	151,663
Water Missions	364,770	221,266
EOS	132,137	88,006
International Lifeline Fund	5,872	2,342
Water Compass	6,979	4,049
Safe Water Network	610,154	633,919
Uganda Water Project	17,357	14,955
Water 4	108,155	127,256
Project Maji	7,370	3,512
Pump Aid	26,645	8,816
Handpump Pilot	9,699	17,448
Fishermans Rest	28,170	9,799
Sandandrano	57,669	29,374
Self Help Africa	15,324	
Inter Aide	47,708	
	2,037,671	1,766,562

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6 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Advertising and promotion	-	-	-	18,000	-	18,000
Web Hosting	-	-		60	-	60
Meals	1,612	-	1,612	273	-	273
Accommodation	1,020	-	1,020	-	-	-
Consultancy fees	520,194	-	520,194	22,000	-	22,000
Insurance	1,152	-	1,152	1,142	-	1,142
Travel	7,417	-	7,417	-	-	-
Other	270	-	270	242	-	242
Audit fees	-	14,870	14,870	-	14,040	14,040
Accountancy	-	5,588	5,588	-	2,840	2,840
Legal and professional	-	2,820	2,820	-	-	-
	531,665	23,278	554,943	41,717	16,880	58,597
Analysed between						
Charitable activities	531,665	23,278	554,943	41,717	16,880	58,597

Governance costs includes payments to the auditors of £14,870 (2023: £14,040) for audit fees and £3,000 (2023: £2,570) for non audit fees.

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

8 Other gains and losses

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
Gains/(losses) upon:	£	£	£	£	£	£
Foreign exchange	8,863	58,637	67,500	6,378	28,368	34,746

9 Debtors

	2024	2023
Amounts falling due within one year:	**£**	**£**
Other debtors	-	173

10 Creditors: amounts falling due within one year

	2024	2023
	£	**£**
Trade creditors	848,283	111,942
Accruals and deferred income	16,880	706,700
	865,163	818,642

11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Foreign exchange gains and losses	At 31 December 2024
	£	£	£	£	£	£
The Waterloo Foundation	82,721	-	(95,600)	12,879	-	-
Vox Implus	74,750	42,555	(80,722)	-	(4,262)	32,322
Aqua For All	(116,758)	116,127	(30,971)	29,813	1,789	-
Hilton Foundation	417,337	-	(386,631)	(10,213)	(20,493)	-
Vitol Foundation	(25,758)	-	-	25,758	-	-
Giz	(2,518)	-	-	-	-	(2,518)
Apple	(58,954)	147,048	(118,089)	-	-	(29,995)
The Coca Cola Foundation	184,278	-	(176,713)	-	(2,669)	4,896
Stone Family Foundation	79,470	485,000	(540,344)	-	(4,469)	19,657
Vitol Foundation ML/SL/BA	113,368	136,785	(31,946)	(12,879)	(1,094)	204,234
Hilton Foundation 5m	-	1,364,401	(738,927)	10,213	(27,439)	608,248
Benevity	-	40	-	-	-	40
	747,936	2,291,956	(2,199,942)	55,571	(58,637)	836,884

11 Restricted funds **(Continued)**

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Foreign exchange gains and losses	At 31 December 2023
	£	£	£	£	£	£
	-	-	-	-	-	-
The Waterloo Foundation	(9,183)	100,000	(8,096)	-	-	82,721
Vox Implus	32,760	43,941	(1,375)	-	(576)	74,750
Aqua For All	(54,075)	297,612	(354,021)	-	(6,274)	(116,758)
Hilton Foundation	1,225,068	-	(794,861)	-	(12,870)	417,337
Vitol Foundation	(10,294)	100,264	(111,445)	-	(4,283)	(25,758)
Giz	(2,518)	-	-	-	-	(2,518)
Apple	-	89,710	(148,664)	-	-	(58,954)
The Coca Cola Foundation	-	329,571	(141,195)	-	(4,098)	184,278
Stone Family Foundation	-	245,000	(165,263)	-	(267)	79,470
Vitol Foundation ML/SL/BA	-	141,333	(27,965)	-	-	113,368
	1,181,758	1,347,431	(1,752,885)	-	(28,368)	747,936

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Foreign exchange gains and losses	At 31 December 2024
	£	£	£	£	£	£
Osprey Foundation	2,867	-	(1,152)	-	-	1,715
Vox Implus	47,141	42,555	(80,722)	-	(4,262)	4,713
The Coca Cola Foundation	66,248	-	(44,178)	-	(667)	21,403
Aqua For All	(9,403)	12,903	(3,441)	-	199	258
Vito Foundation	56,405	-	-	(55,571)	-	834
Hilton Foundation 5m	-	454,800	(246,309)	-	(4,133)	204,358
General funds	(7,513)	-	(16,870)	-	-	(24,383)
	155,745	510,258	(392,672)	(55,571)	(8,863)	208,897

12 Unrestricted funds **(Continued)**

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Foreign exchange gains and losses	At 31 December 2023
	£	£	£	£	£	£
Osprey Foundation	(57,499)	-	(1,142)	63,300	(1,792)	2,867
Vox Implus	19,010	43,941	(15,235)	-	(575)	47,141
The Coca Cola Foundation	-	82,393	(15,688)	-	(456)	66,248
Aqua For All	-	30,629	(39,336)	-	(697)	(9,403)
Vito Foundation	(6,710)	66,843	(873)	-	(2,855)	56,405
Water Mission	63,300	-	-	(63,300)	-	-
General funds	(7,510)	-	-	-	(3)	(7,513)
	10,591	223,806	(72,274)	-	(6,378)	155,745

13 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Current assets/(liabilities)	208,897	836,884	1,045,781
	208,897	836,884	1,045,781

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 December 2023:			
Current assets/(liabilities)	155,745	747,936	903,681
	155,745	747,936	903,681

14 Related party transactions

During the year the charity was charged consultancy fees of £520,194 (2023: £22,000) by Uptime Global Limited, a company in which Prof. Robert Hope has significant control.

During the year the charity paid £1,612 (2023: nil) for meals served at trustees meetings.

During the year the charity paid £1,020 (2023: nil) in hotel accommodation for trustees meetings.

During the year the charity paid £7,417 (2023: nil) for travel expenses for trustees.

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

15 Cash generated from operations

	2024	2023
	£	£
Surplus/(deficit) for the year	209,600	(253,922)
Adjustments for:		
Foreign exchange differences	(67,500)	(34,746)
Movements in working capital:		
Decrease in debtors	173	-
Increase in creditors	46,521	473,912
Cash generated from operations	188,794	185,244

16 Analysis of changes in net funds

The CIO had no material debt during the year.