

COMPANY REGISTRATION NUMBER: NI688129

CHARITY REGISTRATION NUMBER: 109226

**Water Drops Partnership Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 May 2024**

**AUBREY CAMPBELL & COMPANY**

Chartered accountants  
631 Lisburn Road  
Belfast  
BT9 7GT

# **Water Drops Partnership Ltd**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 May 2024**

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# Water Drops Partnership Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 May 2024

The directors, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2024.

#### Reference and administrative details

**Registered charity name** Water Drops Partnership Ltd

**Charity registration number** 109226

**Company registration number** NI688129

**Principal office and registered office** 30 Kiln Court  
Banbridge  
BT32 4SQ

#### The directors

R T J Briggs  
Mrs A M Briggs  
Rev D McComb (Appointed 12 June 2023)  
Rev Canon J McWhirter (Appointed 12 June 2023)  
Rev S McWhirter (Appointed 12 June 2023)

**Independent examiner** Aubrey Campbell  
631 Lisburn Road  
Belfast  
BT9 7GT

# Water Drops Partnership Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

#### Year ended 31 May 2024

#### Structure, governance and management

##### Governing Document and Constitution of the Charity

Water Drops Partnership Ltd is a company limited by guarantee, Company Number NI688129 and accepted as charitable by HMRC under reference NI01300. It is registered with the Charity Commission for Northern Ireland, NIC109226. The company was incorporated on 12th May 2022 and was established under a Memorandum of Association which establishes the objects and powers of the company and is governed by its Articles of Association.

##### Recruitment and Appointment of Directors

The initial directors on incorporation of the company are also the members of the company. Three additional directors were appointed in June 2023 with particular skills for the benefit of the running of the company.

The directors receive no remuneration for their services as a director/trustee and are not employed by the company.

##### Organisational Structure

The charity is a private company, limited by guarantee. Currently all decisions are made by the two company directors. Meetings of the directors take place as and when required.

##### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year. Under that law the trustees have prepared the financial statements in accordance with Generally Accepted Accounting Practice in the United Kingdom (accounting standards issued by the Financial Reporting Council in the UK, including Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" and promulgated by the Institute of Chartered Accountants in Ireland. Under that 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 charity and of the statement of financial activities of the charity for that period.

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

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent
- state whether the financial statements have been prepared in accordance with applicable Accounting Standards and identify the standards in question, subject to any material departures being 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 company will continue as a going concern.

**Water Drops Partnership Ltd**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year ended 31 May 2024**

# Water Drops Partnership Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

#### Year ended 31 May 2024

#### Objectives and activities

The charity's objects are specifically restricted to the following:

To endorse the Christian faith through word and deed by means of the following objects:

To relieve sickness and promote health in communities in East Africa and the developing world through the provision of clean and safe drinking water.

To relieve and prevent poverty for communities in East Africa and the developing world through access to clean water.

To focus on remote rural communities where few or no other relief/development organisations have reached.

To work alongside local churches established in the various communities and encourage the advancement of the Christian faith by practical example.

And as the directors may from time-to-time think fit.

Water Drops Partnership Ltd - practical application and benefits:

1. Water Drops Partnership Ltd works with local partners to identify communities with the greatest need for clean water provision. These are in remote areas where few or no other relief organisations have reached. We relieve poverty and promote health by the provision of clean and safe drinking water. We harvest rainwater using gravity-fed systems filtered into water storage tanks. We also tap into other available water sources - for example an existing pipe system - and use that for storage purposes. We hold capacity building workshops for locally elected Water Management Committees to nurture ownership and responsibility for the future sustainability of these projects and the economical use of water. A community training day under the WaSH programme also highlights the practical use of water and deals with issues of cleanliness and good hygiene practice.

2. There is therefore, a reduction in sickness in communities as they no longer drink contaminated water. Instead, they see an improvement in their health and well-being by using this clean water.

3. By being healthier, people are more productive in work and better able to earn a living.

4. Girls who previously had to walk long distances for water can now attend school full-time, which improves their educational prospects. They become full participants in the future development of their villages and are real role models for future generations. Apart from the health benefits, providing this service makes these communities feel valued and encouraged.

5. In these areas the local churches may be the most active institutions caring for the physical and spiritual needs of the people. These congregations see this water provision through the charity as supplying one of their most basic needs. This impacts everyone and helps to deepen personal faith as people see this as a practical example of caring.

6. There are fewer visits to the local clinics and the community overall is in better health. This is assessed through monitoring and interviews with clinic staff.

7. Reports of people being more able to earn a secure living as a result of improved health and well-being. Also head teachers report an improvement in school attendance and exam results,

# **Water Drops Partnership Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

#### **Year ended 31 May 2024**

particularly among the older girls.

8. The feedback from the communities - the depth of their heartfelt appreciation and the improvement in their physical and mental health - is a significant indicator to the success of these projects. They no longer feel forgotten.

9. Through increased faith and regular worship, people live more focused and fulfilled lives and the community is more united. There is no harm arising from any of our purposes. The charity's beneficiaries are people in East Africa and developing countries, regardless of age, gender or faith, who are in need of clean and safe drinking water.

Water Drops Partnership Ltd has given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities entered into during the year have helped to achieve its aims and objectives, as well as providing public benefit.

There is no private benefit to be derived from any of the activities undertaken by Water Drops Partnership Ltd. All activities directly support the charitable purposes as set out in its Articles of Association.

# Water Drops Partnership Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 May 2024

#### Achievements and performance

In this operational year of 2023-2024 Water Drops Partnership Ltd has continued to grow and develop. With an increase in project implementation, it was deemed appropriate to increase the number of Directors and we were delighted to welcome Rev David McComb, Rev Stephen McWhirter and Rev Canon Jennifer McWhirter. As a Board we organised a two-day planning workshop to create a Strategic Plan. The final outcome of this workshop delivered a consolidated strategic plan which will run from 1st June 2024 to 31st May 2027. Annual reviews will be undertaken and any adjustments necessary will be made. This plan will guide all our activities over the next three years and bring a balance to project implementation and fund-raising activities.

Another important outcome from our workshop was the commitment to what is known as the WaSH (Water, Sanitation and Hygiene) programme. This is an initiative of the UN and it encourages all organisations that are involved with water provision to be aware of the impact of bringing a water supply to areas that have previously never had a water source within their community. Water Drops has therefore committed to implementing a WaSH element to every community storage tank project from now on. This will entail the construction of a pit latrine/bathroom - which is excavating a 6m deep pit, covered with a reinforced concrete base and a block built structure with two doors for a bathroom and a latrine. Then also holding a community training day on issues of sanitation and hygiene so that better practice guidelines can be discussed and agreed upon. This will significantly improve the health and well-being of each of those communities.

The Board also decided that there should be a role for a Patron of the charity. This should be a well-respected person with influence across our target audience for fund raising purposes. Experience of community development and actual visits to our target area of Kajiado County in Kenya is also important. We were therefore delighted to welcome the Rt Rev Patrick Rooke as our Patron on Tuesday 14th May 2024.

The main focus of Water Drops Partnership Ltd remains the same - to provide access to clean and safe drinking water for rural and remote communities across Kenya - but with the main focus being in the area of the Anglican Church of Kenya, Diocese of Kajiado. Clean water, when it is available will bring good health and give people the energy to maximise their life opportunities, in order to secure a better future. Lack of clean water will have the direct opposite effect and so the aim of Water Drops Partnership Ltd is to ensure that all its projects have a positive impact on targeted communities. There are no restrictions on who can benefit from this water provision, it is distributed entirely on the basis of need.

#### Achievements:

As planned, we carried out two projects in October, November and December of 2023. In Oldonyo Oolasho we constructed a rain water catchment apron on the slope of a hill. The water is filtered into an underground series of water tanks and then distributed by syphon to a draw-off point. The community around this area were very grateful for this intervention as they do not have any water storage at all. More than 1,200 people will now have access to this clean drinking water source.

After a trial run of 5 Boma Tanks in early 2023 we continued with another 10 Tanks in November of 2023 in the area known as Olootepesi, in the Rift Valley. These have proved to be a life-changer for those who have received them. The level of appreciation is incredible and made the effort of implementing them a real privilege. More than 400 family members in this location have benefited from these tanks. Clean and safe drinking water makes a real difference.

In February and March of 2024 we completed another two community storage tanks. One in Oloontona and another in Oloilalei. We are very thankful to the Peyree family, in the USA, for completely funding the Oloilalei tank, and for their encouragement during the building period.

# **Water Drops Partnership Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

#### **Year ended 31 May 2024**

Partnership, when it works best, is a two-way experience. As various communities across the County of Kajiado, in Kenya are blessed by the work of Water Drops, so too, are the people who enable this work to be carried out. Through various presentations across Ireland/N. Ireland many people are learning about Kenyan culture and understanding issues facing developing countries. We come to understand and appreciate our connectedness as a people and that we are all living in the same world, facing similar issues and challenges and supporting each other to overcome them.

The above can be learned through our fund raising processes, by receiving our completion reports of projects; by presentations in churches; through discussions in church groups; workshops in schools and by being part of the Water Drops interactive WhatsApp group - which has 90 members. This chronicles the implementation of projects on a day-to-day basis, with photos and text that bring the work to life as it progresses. We can also be followed on Facebook and Instagram.

#### **Financial review**

Water Drops Partnership Ltd has been privileged to continue to receive many financial donations from individuals, parishes and other groups wishing to support the expansion of the network.

We ended the financial year with £63,139 credit in the bank and this was split between

- Restricted Funds: £39,043, made up of: £12,743 for projects, £26,095 for vehicle running costs and £205 Enabling/Support.

- Unrestricted Funds: £24,096 made up of: £2,369 Enabling/Support, £5,000 Reserves and £16,727 for use as required.

#### **Going Concern**

The trustees have reviewed the budgets for the year ahead and are satisfied that there are adequate funds in place to ensure that the organisation can continue its activities and the financial statements for the year end 31st May 2024 can be approved. Projects will only be undertaken when sufficient funds are available or promised. If there are surplus funds from a project, they are transferred to the next suitable project/s.

# **Water Drops Partnership Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year ended 31 May 2024**

#### **Plans for future periods**

##### **Imaroro Shallow Dam:**

This is a new venture for Water Drops and if it is successful we will then consider this as an option for other areas as well. The borehole which we developed previously in Imaroro has not yielded sufficient volume of water to satisfy the needs of the whole community and the livestock. The shallow dam will therefore be used for the livestock and the borehole for clean drinking water for the people. It is estimated that a total of more than 1,000 people will use this borehole water, while more than 4,000 cattle and 6,000 goats will use the dam water supply.

##### **Oloolera Boma Tanks:**

There are many homesteads (Bomas) across Kajiado County that are located too far away from the community storage tanks that have been built and therefore, they are not able to benefit from this water supply. So, the Boma Tank initiative was established to bring a small 3,000 litre tank to their homesteads to be used for drinking water only. Selection is made by the local community in conjunction with church leaders. We are planning to install 12 more Boma Tanks during the month of July 2024, into this area of Kajiado. At least 500 people will benefit from this project. This has proved to be a very successful initiative and a further 10 Boma Tanks are planned for later in this year in a community still to be confirmed.

##### **Oldonyo Onyokio:**

This will be a community storage tank - and will therefore also have a WaSH element as part of the proposal - in a very remote setting near Magadi in the Rift Valley. It will be constructed within the compound of the local church, as this is the recognised secure place for the community to access water on a regular basis. A community of about 1,000 people will have access to this clean water supply.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# **Water Drops Partnership Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

#### **Year ended 31 May 2024**

The trustees' annual report (incorporating the directors' report) was approved on 27 January 2025 and signed on behalf of the board of trustees by:

R T J Briggs  
Director

Mrs A M Briggs  
Director

Rev D McComb  
Director

Rev Canon J McWhirter  
Director

Rev S McWhirter  
Director

Charity Secretary

# **Water Drops Partnership Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Directors of Water Drops Partnership Ltd**

**Year ended 31 May 2024**

I report to the directors on my examination of the financial statements of Water Drops Partnership Ltd ('the charity') for the year ended 31 May 2024.

#### **Responsibilities and basis of report**

As the directors of the company (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 Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Aubrey Campbell  
Independent Examiner

631 Lisburn Road  
Belfast  
BT9 7GT

**Water Drops Partnership Ltd**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**

**Year ended 31 May 2024**

		2024	2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	11,110	34,839	<b>45,949</b>	125,939
Charitable activities	6	6,179	4,115	<b>10,294</b>	22,776
<b>Total income</b>		<u>17,289</u>	<u>38,954</u>	<u><b>56,243</b></u>	<u>148,715</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	1,591	18,813	<b>20,404</b>	–
Expenditure on charitable activities	8,9	–	50,887	<b>50,887</b>	30,506
<b>Total expenditure</b>		<u>1,591</u>	<u>69,700</u>	<u><b>71,291</b></u>	<u>30,506</u>
<b>Net (expenditure)/income and net movement in funds</b>					
		<u>15,698</u>	<u>(30,746)</u>	<u><b>(15,048)</b></u>	<u>118,209</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		19,520	98,689	<b>118,209</b>	–
<b>Total funds carried forward</b>		<u>35,218</u>	<u>67,943</u>	<u><b>103,161</b></u>	<u>118,209</u>

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

The notes on pages 15 to 22 form part of these financial statements.

# Water Drops Partnership Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 May 2024

	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Tangible fixed assets	14		40,022	–
<b>Current assets</b>				
Debtors	15	–		19,570
Cash at bank and in hand		63,139		98,639
		<u>63,139</u>		<u>118,209</u>
<b>Net current assets</b>			<u>63,139</u>	<u>118,209</u>
<b>Total assets less current liabilities</b>			<u>103,161</u>	<u>118,209</u>
<b>Funds of the charity</b>				
Restricted funds			79,065	98,689
Unrestricted funds			<u>24,096</u>	<u>19,520</u>
<b>Total charity funds</b>	16		<u>103,161</u>	<u>118,209</u>

For the year ending 31 May 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.

The notes on pages 15 to 22 form part of these financial statements.

**Water Drops Partnership Ltd**  
**Company Limited by Guarantee**  
**Statement of Financial Position** *(continued)*  
**31 May 2024**

These financial statements were approved by the board of trustees and authorised for issue on 27 January 2025, and are signed on behalf of the board by:

R T J Briggs  
Director

Mrs A M Briggs  
Director

Rev D McComb  
Director

Rev Canon J McWhirter  
Director

Rev S McWhirter  
Director

The notes on pages 15 to 22 form part of these financial statements.

# Water Drops Partnership Ltd

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 May 2024

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(15,048)	118,209
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	13,340	–
Interest payable and similar charges	144	523
<i>Changes in:</i>		
Trade and other debtors	19,570	(19,570)
Cash generated from operations	18,006	99,162
Interest paid	(144)	(523)
Net cash from operating activities	<u>17,862</u>	<u>98,639</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(53,362)	–
Net cash used in investing activities	<u>(53,362)</u>	<u>–</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(35,500)</b>	<b>98,639</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>98,639</b>	<b>–</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>63,139</u></b>	<b><u>98,639</u></b>

The notes on pages 15 to 22 form part of these financial statements.

# **Water Drops Partnership Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 May 2024**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 30 Kiln Court, Banbridge, BT32 4SQ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the directors for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Water Drops Partnership Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 May 2024

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Water Drops Partnership Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 May 2024

#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles - 25% reducing balance

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# Water Drops Partnership Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 May 2024

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The company is limited by guarantee and the liability of the members is limited to a sum not exceeding £10 in the event of a winding up.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations - restricted funds	–	34,839	<b>34,839</b>
Donations - unrestricted	11,110	–	<b>11,110</b>
	<u>11,110</u>	<u>34,839</u>	<u><b>45,949</b></u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations - restricted funds	–	110,379	110,379
Donations - unrestricted	15,560	–	15,560
	<u>15,560</u>	<u>110,379</u>	<u>125,939</u>

# Water Drops Partnership Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 May 2024

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income from charitable activities - restricted	–	4,115	4,115
Income from charitable activities - unrestricted	6,179	–	6,179
	<u>6,179</u>	<u>4,115</u>	<u>10,294</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from charitable activities - restricted	–	18,816	18,816
Income from charitable activities - unrestricted	3,960	–	3,960
	<u>3,960</u>	<u>18,816</u>	<u>22,776</u>

#### 7. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Other type 1	1,591	16,700	18,291
Costs of raising donations and legacies - Other type 3	–	2,113	2,113
	<u>1,591</u>	<u>18,813</u>	<u>20,404</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Other type 1	–	–	–
Costs of raising donations and legacies - Other type 3	–	–	–
	<u>–</u>	<u>–</u>	<u>–</u>

#### 8. Expenditure on charitable activities by fund type

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
Project costs	50,887	50,887	30,506	30,506

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2024 £	Total fund 2023 £
Project costs	50,887	50,887	30,506

# Water Drops Partnership Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 May 2024

#### 10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>13,340</u>	<u>–</u>

#### 11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>480</u>	<u>480</u>

#### 12. Staff costs

The average head count of employees during the year was Nil (2023: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of volunteer staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 13. Trustee remuneration and expenses

Two Trustees received reimbursement of expenses on behalf of the company totalling £10,600.96. These reimbursements included: o Sundry office expenses. o Mileage allowance in connection with travelling to speaking engagements. o Components of labour and materials costs in Kenya where cash payments were necessary and due to Kenyan banking system these had to be made via Ronnie's Mpesa account. (Full audit trail held). o Daily allowance for Project Manager and Administrator while in Kenya to cover utilities and living expenses.

# Water Drops Partnership Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 May 2024

#### 14. Tangible fixed assets

	Motor vehicles £	Total £
<b>Cost</b>		
At 1 June 2023	–	–
Additions	53,362	<b>53,362</b>
<b>At 31 May 2024</b>	<u>53,362</u>	<u><b>53,362</b></u>
<b>Depreciation</b>		
At 1 June 2023	–	–
Charge for the year	13,340	<b>13,340</b>
<b>At 31 May 2024</b>	<u>13,340</u>	<u><b>13,340</b></u>
<b>Carrying amount</b>		
<b>At 31 May 2024</b>	<u>40,022</u>	<u><b>40,022</b></u>
At 31 May 2023	–	–

#### 15. Debtors

	2024 £	2023 £
Other debtors	–	<u>19,570</u>

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 June 2023 £	Income £	Expenditure £	Transfers £	At 31 May 2024 £
General funds	19,520	17,289	(1,591)	–	<b>35,218</b>
Designated Fund 1	–	–	–	5,000	<b>5,000</b>
Unrestricted fund	–	–	–	(16,122)	<b>(16,122)</b>
	<u>19,520</u>	<u>17,289</u>	<u>(1,591)</u>	<u>(11,122)</u>	<u><b>24,096</b></u>

	At 1 June 2022 £	Income £	Expenditure £	Transfers £	At 31 May 2023 £
General funds	–	19,520	–	–	19,520
Designated Fund 1	–	–	–	–	–
Unrestricted fund	–	–	–	–	–
	<u>–</u>	<u>19,520</u>	<u>–</u>	<u>–</u>	<u>19,520</u>

# Water Drops Partnership Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 May 2024

#### 16. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 June 2023	Income £	Expenditure £	Transfers £	At 31 May 2024
Restricted Funds 1	98,689	38,954	(69,700)	11,122	<b>79,065</b>

	At 1 June 2022	Income £	Expenditure £	Transfers £	At 31 May 2023
Restricted Funds 1	–	129,195	(30,506)	–	98,689

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	19,096	84,065	<b>103,161</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	19,520	98,689	118,209

#### 18. Analysis of changes in net debt

	At 1 Jun 2023	Cash flows £	At 31 May 2024
Cash at bank and in hand	98,639	(35,500)	<b>63,139</b>