

# THE WATER CONSERVATION TRUST



## Annual Report 2019-20



Registered Charity Number 1007648



**The Water Conservation Trust**  
**Report of the Trustees**  
**For the year 1 July 2019 to 30 June 2020**

**The Charity**

The name of the Charity is The Water Conservation Trust and its registered address is c/o HQS Wellington, Temple Stairs, Victoria Embankment, London, WC2R 2PN. The number of the charity is 1007648 and it is Registered in England and Wales.

**Trustees and Their Responsibilities**

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

Trustees who served on The Water Conservation Trust at any time in the year commencing 1 July 2019 and at the date of this report are:

Mr Roger North

Mr Peter Hall

Mr Ivor Richards OBE (until 14 January 2020)

Mr Michael Williamson

Mr Colin Drummond OBE DL

Mr Roger Hewitt (until 21 February 2020)

Mr Rob Casey

Dr David Johnstone

Mr Mark Lane (until 9 July 2019)

Mr Trevor Harrington

Professor Carolyn Roberts

Mr Simon Catford (from 25 October 2020)

The Water Conservation Trust has four appointed officer positions:

- 1) Chairman (currently held by Roger North (Trustee))
- 2) Honorary Treasurer (currently held by Peter Hall (Trustee))
- 3) Honorary Solicitor (currently vacant)
- 4) Honorary Secretary (currently held by Christine Duthie (non-Trustee))

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

The law applicable to charities in England and Wales requires The Water Conservation Trust to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements The Water Conservation Trust is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgments and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Water Conservation Trust is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Trust Deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Water Conservation Trust is responsible for the maintenance and integrity of the charity and financial information included on the charity's section of the Worshipful Company of Water Conservators website.

### **Other Relevant Organisations**

<b>Bankers</b>	<b>:</b>	<b>Lloyds Bank, PO Box 1000, Andover, BX1 1LT</b>
<b>Independent Assessor</b>	<b>:</b>	<b>Bucks Accounting and Management Services Ltd, 29 Hook Road, Ampfield, SO51 9DB</b>
<b>Fund Managers</b>	<b>:</b>	<b>(1) CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET</b> <b>(2) M&amp;G Investments, 10 Fenchurch Avenue, London, EC3M 5AG</b>
<b>Solicitors</b>	<b>:</b>	<b>None currently appointed</b>

## **Structure, Governance and Management**

The charity is constituted as a Trust. The document governing the charity is a Trust Deed dated 24 September 1991.

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

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

The general management and administration of the charity are vested in the appointed officers.

All trustees are volunteers and no remuneration or benefits were provided to them.

## **Risk Assessment**

The income of The Water Conservation Trust arises from the range of sources mentioned below. The Water Conservation Trust encourages members of the Worshipful Company of Water Conservators regularly to commence Gift Aid donations to the Trust or to review their level of current giving. It also encourages members to support the annual sponsored walk. Income in the form of dividends and interest is received from investment funds which have been built up during the lifetime of the charity and from cash on deposit. Donations for specific purposes, e.g. the Trust's university bursary programme are also sometimes received from individual donor organisations wishing to support the work of the charity.

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

## **Related Party Transactions**

The charity trustees confirm that to the best of their knowledge and belief there were no financial transactions undertaken by The Water Conservation Trust in the year ended 30 June 2020 in which the charity trustees or any person/company connected with them had, directly or indirectly, a material interest.

## **Key Objectives of the Charity**

The key objectives of The Water Conservation Trust, as set out in its Trust Deed are:

- (1) the relief of poverty of persons generally and in particular of those persons engaged in water conservation or the water industry and their dependants;

(2) the advancement of education of persons engaged or desiring to engage in activities connected with the water industry or elsewhere in industry and commerce generally and in particular by:

- (i) providing or contributing towards the provision of all requisite facilities in connection therewith;
- (ii) awarding to such persons intending to be engaged in the water industry or elsewhere in industry and commerce generally scholarships and exhibitions at any educational establishment approved by the Trustees;
- (iii) awarding prizes in connection with the examinations of recognised education authorities;
- (iv) assisting in general or industrial or commercial education any persons in necessitous circumstances who are preparing to enter the water industry commerce or industry generally by the provision of books the payment of fees and the defrayment of expenses of travelling or maintenance or by such other means as the Trustees may think fit;

(3) the promotion of research in the field of water technology and conservation or otherwise for the advancement of the education of persons engaged or desiring to engage in the water industry PROVIDED THAT the useful results of such research shall be disseminated for the public benefit and without prejudice to the generality of the foregoing the provision of financial support and facilities for those engaged in such research and the award of bursaries and prizes in connection therewith;

(4) to make donations to any registered charity.

## **Delivery of Public Benefit**

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

## **Coronavirus disease – Covid-19**

Whilst the impact of Covid-19 on the Trust's operations in 2019-20 has been minimal, the impact on most beneficiaries – schools, universities and other charities has been substantial. Trustees made it clear to beneficiaries early in the pandemic that they would be understanding if planned activities had to be postponed. They also agreed that they would be sympathetic to requests for changes to programmes to alleviate personal hardship.

Many beneficiary administration staff have been furloughed and significant delays have been experienced in communications and in completing financial transactions. These have now been overcome.

## **Achievement of Key Objectives**

(1) For the period covered by this report there have been no persons requesting assistance for relief of poverty. As and when any such requests should be received, they will be given all due consideration in line with the provisions of the Trust Deed

(2) The charity has had a successful Schools Programme. For example, during the year under review it has continued to support to Ysgol Y Gogarth in North Wales, which caters for pupils between ages 3 and 19 years with a wide range of special needs. The multi-annual development grants to support cycling have permitted increased safe outdoor activities, allowing students some freedom to escape the worst aspects of the lockdown.

In London, the charity has supported the Museum of London Docklands' *Secret Rivers* themed family learning event over October 2019 half-term. This proved to be one of the most popular learning events held by the Museum of London. The Museum of Steam and Water at Kew showcases the amazing heritage of London's water supply and facilities for children were enhanced a few years ago. Grants have been awarded to the Museum to create and run bespoke educational visits for the London schools connected with the Company. Two visits were scheduled to begin in Summer 2020, but have been postponed because of Covid-19. These are now likely to take place at the beginning of 2021. The intention is that further visits should be sponsored by water sector companies as part of their community engagement programmes.

Two London primary schools have received grants as part of water consciousness exercises: to test the longevity of refillable water bottles and the use of school fountains to refill water bottles. These have been postponed and will take place at the beginning of 2021.

(3) During the year under review, the charity supported bursaries for 16 students under its very successful Universities Programme. These students were undertaking M.Sc., M.Phil. or M.Eng. degrees in various water and/or environmental themed topics at UK universities. Non-monetary prizes were awarded to students with the best dissertation on the courses the charity supports. During the course of 2020 it became clear that the usual field-trip related, or dissertations based on external issues would not be possible and Trustees paid tribute to the university staff who have maintained the high academic standing of these awards. Separately, four post-graduate students have been provided with financial support to allow them to complete their studies.

Also, in the Universities arena, the charity continues to support the National Union of Students' Students Eats Programme which encourages sustainable food enterprises on campuses and in the community.

(4) As in previous years, the charity funded a berth on the training ship TS Royalist for the best cadet in Maidstone Sea Cadets.

(5) Despite disruption to the pattern of City of London charitable giving, the charity has supported the Worshipful Company of Hackney Carriage Drivers' Magical Taxi Tour, Treloar College and the Army Benevolent Fund.

## Financial Statements

The financial statements of the charity comply with statutory requirements and the requirements of the charity's governing instrument and include any additional information required by law. At the year-end there were no commitments regarding on-going expenditure, incomplete projects or obligations not met which were not provided for in the accounts. No fund was in deficit at 30 June 2020.

## Financial Reserves Policy

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

## Financial Review

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

Total income in the year to 30 June 2020 amounted to £56,108. Total expenditure in the same period amounted to £62,223 giving a deficit of £6,115 before investment gains of £172,814 following a revaluation of the investment portfolio as at 30 June 2020.

Net assets of all funds at 30 June 2020, at market value, totalled £661,730. The Charity's investments are invested in CCLA COIF Charities Investment Fund and M&G Charifund. All investments have been acquired in accordance with the powers available to the trustees. The investment portfolio is designed to produce a satisfactory yield and the prospect of growth in value over the medium-term and long-term period.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Each year a budget is prepared. The 2019-20 budget was prepared on the basis of an assumption of nil legacy income.

## Facilities

The charity does not own any facilities.

By order of the Trustees

Roger North



Chairman

Peter Hall



Hon. Treasurer

Date: 10 November 2020



# THE WATER CONSERVATION TRUST



## FINANCIAL ACCOUNTS for 2019-20



Registered Charity Number 1007648

# THE WATER CONSERVATION TRUST

Registered Charity Number 1007648

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2020

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INCOME	NOTES	YEAR 2019-20		YEAR 2018-19	
		£	£	£	£
Gift Aid donations	1	) 10,361.00 ) <u>2,590.25</u>	12,951.25	) 13,830.00 ) <u>3,495.00</u>	17,325.00
Donations			16,438.82		15,739.25
Investment Income			26,494.23		25,858.29
Interest			224.05		339.39
Total Income for the Year			<u>56,108.35</u>		<u>59,261.93</u>
EXPENDITURE		£		£	
Direct Charitable Expenditure		53,763.45		65,552.93	
Grants to Individuals		7,500.00		-	
Expenditure on Charitable Objectives	2	<u>61,263.45</u>		<u>65,552.93</u>	
			<u>61,263.45</u>		<u>65,552.93</u>
Other Expenditure					
Professional services and support	3		960.00		910.00
Total Expenditure for the Year			<u>62,223.45</u>		<u>66,462.93</u>
Net Income for the Year			- 6,115.10		- 7,201.00
Profit/(- Loss) on Sale of Investments			172,813.66		-
Total Net Income (- Loss) for the Year			<u>166,698.56</u>		<u>- 7,201.00</u>
Balances brought forward			495,031.43		502,232.43
Balances carried forward at 30 June 2020			<u>661,729.99</u>		<u>495,031.43</u>

# THE WATER CONSERVATION TRUST

Registered Charity Number 1007648

## BALANCE SHEET

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		AS AT 30 JUNE 2020			AS AT 30 JUNE 2019		
	NOTES	£	£	£	£	£	£
ASSETS							
M&G Charifund		237,849.73					
CCLA COIF Investment Fund		<u>360,844.97</u>					
At Valuation (2019-2020)	4	598,694.70		598,694.70	At Cost (2019-19)		<u>425,881.04</u>
Current Assets							
Debtors	5	2,590.25			3,457.50		
Short Term Deposits		) 32,687.57			52,687.57		
		) 1,349.05			1,348.37		
Cash at Bank		26,858.42			12,106.95		
Total Current Assets		<u>          </u>	63,485.29		<u>          </u>	69,600.39	
Liabilities							
Creditors	6	450.00			450.00		
		<u>          </u>			<u>          </u>		
Total Liabilities			450.00			450.00	
Net Current Assets				63,035.29			69,150.39
Total Assets				<u>661,729.99</u>			<u>495,031.43</u>
FUNDS							
Unrestricted		<u>661,729.99</u>			<u>495,031.43</u>		
				<u>661,729.99</u>			<u>495,031.43</u>



Approved by the Trustees on 10 November 2020 and signed on their behalf by Roger North, Chairman of the Trustees

# THE WATER CONSERVATION TRUST

Registered Charity Number 1007648  
NOTES TO THE ACCOUNTS

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NOTES		2029-20 £	2018-19 £
1	The figures include Income Tax Recoverable		
2	<b><i>Expenditure on Charitable Objectives:</i></b>		
	Grants to individuals	7,500.00	-
	Pupils Prizes	-	-
	Maidstone Sea Cadets	300.00	300.00
	Schools and Environment projects	2,975.45	4,407.93
	University bursaries & dissertation support	43,538.00	55,535.00
	City charitable giving & NUS students EATS	6,950.00	5,310.00
		<b>61,263.45</b>	<b>65,552.93</b>
3	<b><i>Professional services and support</i></b>		
	Registered office	120.00	120.00
	Accounts inspection	450.00	450.00
	Compliance with the GDPR	-	180.00
	Hire of rooms for meetings	390.00	160.00
		<b>960.00</b>	<b>910.00</b>
4	There has been a change in accounting practice in 2019-20. On 30 June 2020 the Financial Assets have been valued at market price The 2018-19 valuation at cost has not been changed.		
5	Tax Recoverable on Gift Aid	<b>2,590.25</b>	<b>3,457.50</b>
6	Creditors comprise:-		
	Accounts Inspection	<b>450.00</b>	<b>450.00</b>

## **Independent Examiner's Report to the Trustees of The Water Conservation Trust**

We report on the accounts of the Trust for the year ended 30<sup>th</sup> June 2020.

### **Respective Responsibilities of the Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

examine the accounts under section 145 of the Charities Act;

to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and

to state whether particular matters have come to our attention.

### **Basis of Independent Examiner's Report**

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent Examiner's Statement**

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

## Results

Having conducted our examination of the accounts for the year ended 30<sup>th</sup> June 2020, we are of the opinion that:

- (1) The net loss of £-6,115.10 (£ -7,201.00 in 2019)
- (2) Valuation of shares against cost produces a profit of £172,813.66, and as a result
- (3) The balance sheet value is £661,729.99 (£502,232.43 in 2019)

reflects the financial position as at that date.

Signed:

A handwritten signature in black ink, appearing to read 'K. Moore'.

For and on behalf of Bucks Accounting and Management Services Ltd  
29 Hook Road  
Ampfield  
Romsey  
Hampshire  
SO51 9DB

Date: 9 October 2020



