



A Company Limited by Guarantee and not having a Share Capital

**Trustees' Report
and Consolidated Financial Statements**

For the year ended 31st March 2023



REGISTERED CHARITY NUMBER: 1077889

REGISTERED COMPANY NUMBER: 03661446 (England & Wales)



www.pumpaid.org



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Pump Aid

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HARNESSING ENTERPRISE - ENDING DEPENDENCY



“The effectiveness of Pump Aid’s approach is in its commitment to a sustainable market model, as well as in its advocacy to challenge the traditional model of aid.”

Sarah Donachie - Deputy Fund Director, UK Aid Direct



The Water Point Management Committee of Kayira village in Dowa

“It no longer takes a week, two weeks or a month for our borehole to be repaired, now it only takes a day or two!”

Catherine Chuma - Vice Chair of Water Point Committee



“I have 25 active contracts and, from this money, I have bought fertilizer and a plough to use at my farm. I am helping my community access clean and safe water and, at the same time, I am providing a reliable source of income for myself and my family.”

Jailos Phiri - Area Mechanic in Mchinji

“A mindset that women cannot do a type of work which was previously seen as ‘men’s work’ is now realised as wrong and I therefore hope more women will follow my lead.”

Selina Phiri - Area Mechanic in Kasungu



“We are very grateful for the decision we made, even though it was hard to convince our community members. But, when it comes to the end of our service contract, I know we will enter into an agreement again, because we have seen the benefit.”

Elina Yelemani - WPC Member, Lipenga village in Dowa

“My extra and regular income has not only helped me buy my children school uniforms and text books, it has also eased the pressure on my husband, as I am now able to help him support our wider family too.”

Jinesi Masanjala Dyson - Area Mechanic in Mchinji



“Pump Aid’s approach is commercially sustainable with good engagement at different levels of local governance and a degree of local ownership far more than we often see from INGOs.”

Ruth Davison - Judge, UK Charity Awards



LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Prof Stefan Allesch-Taylor CBE (Former Chair) - Appointed February 2011, resigned November 2022
Sandra Welch - Appointed July 2023
Megan Bingham-Walker - Appointed May 2003
Ashley Lopez - Appointed January 2016, resigned November 2022
Spencer Mahony - Appointed July 2016
Ben Nealon OBE - Appointed November 1998
Gerard Tyler - Appointed July 2016
Pramodrai Unia - Appointed May 2023
Dave Waller - Appointed July 2016, Acting Chair from November 2022 to July 2023

Company Secretary

Matthew Gill

Charity Number

1077889

Company Number

03661446

Registered office and principal address

3rd Floor, 86-90 Paul Street, London, EC2A 4NE

Bankers

Barclays Bank	Standard Bank
1-7 King Street	Capital City
London, EC2V 8AU	Lilongwe, Malawi

UK Auditors

Harmer Slater
Salatin House, 19 Cedar Road, Sutton, SM2 5DA, United Kingdom

Malawi Auditors

Audit Consult
Vanguard Life Insurance House, Mandala Road, Lilongwe 3, Malawi

ACTING CHAIR'S INTRODUCTION

In last year's report, Stefan Allesch-Taylor (our outgoing Chair) reflected on his twelve years on the Board and how much Pump Aid had changed. Every trustee and every staff member has been part of this change, but Stefan's contribution has been indispensable and, without his leadership, Pump Aid would not be in the strong position it is now. Because of our willingness to challenge traditional models of aid, Pump Aid is now at the forefront of moves in Malawi to professionalise the repair and maintenance of community water points and is starting to influence organisations many times its size. Increasingly we are being seen as not just contesting the status quo, but as offering sustainable solutions to problems that have beset the water sector in Malawi for decades and the opportunity for us to make significant and lasting change is now tantalisingly close.

I have been overseeing the process to recruit a new Chair and I am delighted to report that Sandra Welch will be appointed Chair at our forthcoming AGM, at which point I will stand down as Acting Chair and return to my trustee role. Sandra was born and brought up in Africa. She is currently chief executive of another major charity and, without doubt, has all the skills and experiences we need to take our strategy forward. I am sincerely grateful for the way my fellow trustees have supported me in my temporary role and I am extremely pleased to be able to report that Pump Aid has continued to grow and innovate under my leadership over the year just past.

Pump Aid's network of owner-managed pump mechanic small businesses has now grown to more than 100 and, since this programme started, they have cumulatively repaired almost 3,000 poorly functioning community water points. We have also continued to manufacture and sell our easy to use, easy to maintain domestic and irrigation pumps and, by March 2023, our cumulative sales of water pumps had topped 2,400. Collectively these two programmes will have brought clean, safe and reliable water within easy reach of more than 800,000 people.

Pump Aid has further increased its impact this year by using Beyond Water (its Malawi based social enterprise) to forge links with other organisations working in Malawi; including those seeking to invest in social impact businesses, those seeking to incentivise improved pump functionality and those seeking to use a reduction in wood burning to trade in carbon credits. Each of these potential partners opens up an income stream we have not previously enjoyed and, in combination with the grants and donations provided by the trusts, corporates and individuals who already fund us, will in time turn Beyond Water into a fully funded and self-sustaining Malawi based organisation.

Key to all of this has been our commitment to sustainability and the development of an approach to water improvement that enables all parties to benefit and, in many cases, to generate income. While many businesses set up by NGOs and other well-meaning funders struggle to survive once their aid funding ceases, our small businesses have flourished and, even in the wake of a global pandemic, have continued to do so. Each new business we create and support and each community water point we sign up for our professionalised maintenance service brings our goal of eradicating water poverty in rural Malawi by 2030 ever closer and in the pages of the report that follows we demonstrate just how much closer that vision has come.

On behalf of the Board, I would like to thank everyone who has supported Pump Aid over the past year and I would also like to express my personal thanks to all of Pump Aid's staff. It is their performance that has driven Pump Aid's success and their commitment that will secure its future.


Dave Waller
Acting Chair
27th July 2023

TRUSTEES' REPORT

The Board of Trustees are pleased to present their Trustees' Report and Financial Statements for the year ending 31st March 2023.

The Trustees' Report contains a Directors' Report as required by company law. The Financial Statements comply with the requirements of the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with FRS102 (effective 1st January 2019).

VISION, MISSION AND VALUES

Vision

Pump Aid is committed to the delivery of the UN's Sustainable Development Goals and the total eradication of water poverty by 2030. But our ultimate goal is to transform the lives and life chances of poor and disadvantaged communities, so that they reach a point of resilience and self-reliance where they no longer need the support of us or anyone else.

Mission

Pump Aid's mission is to achieve lasting positive change in poor and disadvantaged communities by improving the quality, availability and use of water and sanitation, by harnessing the power of the community, local businesses and partners in other sectors, and providing access to affordable, innovative and sustainable water solutions.

Values

At the heart of everything we do is the central belief that fulfilling the basic human right to safe water and sanitation is the vital first step to better life expectancy, improved educational attainment and increased social and economic independence.

CHARITABLE PURPOSE

The Charity Commission's guidance on public benefit, as required by section 17 of the Charities Act, 2011, sets out two key principles: the organisation must have an identifiable benefit and the benefit must be to the public or to a section of the public.

Trustees have reviewed the vision and mission of the Charity in the light of this guidance and have been mindful of it when setting the objectives for the current year. They have also noted the emphasis on water and sanitation in the UN Sustainable Development Goals of which SDG6 requires the achievement of universal and equitable access to safe and affordable drinking water, access to adequate and equitable sanitation and an ending of open defecation. SDG6 also requires action to improve water quality by reducing pollution, increased water-use efficiency, the elimination of water poverty, the protection of water-related ecosystems and support to strengthen the participation of local communities in improving water and sanitation management.

Pump Aid is engaged in activities that support all of these objectives and Trustees believe the activities of Pump Aid, as detailed in this report, demonstrate that the Charity fully meets both of the Charity Commission's public benefit requirements.

ACHIEVEMENTS IN 2022/23

Pump Aid's charitable activities are delivered wholly in Malawi, where widespread access to water is seriously hampered by the poor functionality of rural water points. In the most recent study, 55% of Malawi's community water points were classified as non-functional (UpGro/DFID) depriving almost 9m Malawians of access to improved water. And, while 85% of Malawi's rural population is reliant on subsistence farming, only 11% of small-scale farmers use any form of irrigation, which both severely limits farm yields and increases the vulnerability of farm livelihoods.

Since 2014, Pump Aid has been creating and supporting a network of pump mechanic businesses, by encouraging them to sell small-scale domestic and irrigation pumps and repair non-functioning community water points. Our network of small businesses has now grown to 108 and, by March 2023, our area mechanics had repaired a total of 2,879 poorly functioning community water points and our sales team had sold over 2,400 individual pumps, together bringing clean, safe and reliable water within reach of more than 800,000 people.

At the same time as we have been developing innovative approaches to improving access to water in Malawi, the water sector itself has started to recognise the impact of poor pump functionality - not just on water point users - but on investors and funders, who increasingly see low levels of functionality as a poor return on their investments. A report into pump functionality, published by UNICEF in 2020, concluded that *"Improved levels of pump functionality can only be sustained if they are supported by affordable preventative maintenance delivered by highly trained, professionally organised and properly motivated contractors."* (UNICEF, Reach) and this is precisely what our small-business approach was intended to achieve.

In April 2021, we relaunched our small business programme as a professionalised preventative maintenance service, using our social enterprise (Beyond Water), and created incentives for our pump mechanics to seek and secure maintenance contracts from Water Point Committees where, for a fixed fee, they would regularly visit and correct minor issues before they turned into major repairs. We supported this programme by offering Beyond Water service level agreements to District Water Offices, giving them the power to deliver regulation and control and to hold us accountable if we failed to deliver the improvements in functionality we promised. Together these two approaches have begun to deliver the 'professionalised' service that the UNICEF study had said was essential and this has also coincided with a shift in Malawi government policy towards the approaches we have been advocating.

We are clearly ahead of the game in Malawi and, over the past 12 months, our focus has shifted firmly towards professionalised repair and maintenance and we have transferred resources from our manufacturing and sales programme in order to secure our early adopter status and capitalise on repair and maintenance's new found popularity. We now have more than 500 community water points under service level agreements and, in the near term, we think repair and maintenance will probably make up around 80% of our activities in the field. But, more important than the impact on us, we are currently achieving levels of pump functionality in excess of 90% in the communities whose water points are subject to service level agreements and the impact of this on the health and long term resilience of the 125,000 people who depend on those water points is immeasurable.

In addition to the programmes delivered by our social enterprise, our charitable arm has continued to support vulnerable young children who depend on the services provided by Malawi's network of rural Community Based Childcare Centres (CBCCs). The total number of CBCCs to whom we have given access to improved water and sanitation now stands at 91 and, in comparison with CBCCs we are not supporting, monitoring data indicates a 42% increase in attendance, a 60% drop

in diarrhoea rates and an improvement in handwashing at crucial times from 27% to 63%, all of which will massively improve the lives and life chances of the 13,000 children that attend them.

We have also taken every opportunity to use our network of small businesses and our highly trained field teams to support Malawi's rural population more generally and in, 2022/23, this included working with the communities hardest hit by Tropical Storm Freddy; restoring access to safe water to those CBCC's whose water source had been damaged by two separate bouts of major flooding; distributing chlorine and hygiene materials in communities experiencing the greatest rise in Cholera; and providing starter packs of seeds and fertilisers to encourage the creation of kitchen gardens in communities whose access to fresh fruit and vegetables has been hindered by three years of poor harvests.

With the impact of Covid finally receding, 2022/23 contained fewer surprises than in the previous two years, but it did give us the opportunity to look afresh at how we were delivering resilience and sustainability and how we might better meet the current and emerging needs of the remote and rural communities with whom we work and our objectives for 2023/24 have been informed by everything we have learned.

OBJECTIVES FOR 2023/24

Since the arrival of the current management team in 2014, Pump Aid has been slowly repositioning itself away from that of a traditional INGO towards a more customer focussed, social impact business and, in April 2022, this objective took a significant step forward when Beyond Water (Pump Aid's social enterprise) began trading in its own right.

From 1st April 2022, Pump Aid Malawi has been subcontracting much of its delivery work to Beyond Water Malawi, which is a wholly owned subsidiary of Beyond Water UK, itself a wholly owned subsidiary of Pump Aid UK.

- **Beyond Water Sales** - has been selling the easy to use and easy to maintain domestic and irrigation pumps that Pump Aid makes to individual and bulk purchasers, and
- **Beyond Water Repair & Maintenance** - has been repairing and servicing community water pumps, using and supporting Pump Aid's network of local entrepreneurs.

Pump Aid Malawi itself has been delivering:

- **WASH for vulnerable populations** - by installing latrines, water points and hand-washing stations at children's nurseries (CBCCs) in rural Malawi;
- **Community water, hygiene and sanitation** - by improving hygiene and sanitation practices in the communities around its CBCCs and promoting kitchen gardens, conservation farming and improved nutrition; and
- **Support to Beyond Water** - by providing finance, administration, working capital and R&D services to the whole Pump Aid group.

By the end of 2023/24, Beyond Water plans to have added another 500 community water points to its professionalised repair and maintenance service, leveraging the increased concern around the sustainability of the sector's historic approach and developing additional income streams, including micro insurance (for spare parts and repairs), carbon credits (to subsidise major repairs and refurbishments), and the use of District Development Funds (Malawi government grants to local authorities to increase access to water).

In addition we are working with national and local government in Malawi and other NGOs working in Malawi to improve the evidence base for professionalised maintenance; including hosting a national round table in partnership with the Ministry of Water, working with Madza Alipo (a Malawi based database developer) on the development of a performance monitoring and service recording App that can be updated by our area mechanics on the ground and used by our central teams to create an online database of the community water points we have under contract. This will help improve our monitoring, contract management and impact measurement and enable us to access other income streams based on pump performance and results based service payments.

Over the next three years (2023-2026) Beyond Water aims to become the leading professionalised repair and maintenance organisation in Malawi, ensuring at least 1,250,000 people have access to functional water points providing improved access to safe water on a sustainable basis, to move into the management of piped water systems, to include health centres and schools in our repair and maintenance model, and to attract inward investment to support our growth to scale from a more diverse range of investors. Over the same period, Pump Aid will continue to deliver its philanthropic community programmes and seek ways in which it could seed Beyond Water type activities in other countries of Sub-Saharan Africa.

BASIS OF ACCOUNTING

As stated in note 18, in previous years the Charity delivered all its activities in Malawi through a Malawi registered branch, Pump Aid Malawi. Since April 2022, some of its activities in Malawi have been delivered by Beyond Water Malawi, a Malawi registered company of which the Charity is the ultimate sole beneficial owner. The Consolidated Financial Statements of the Charity include all of the funds it raised during the year and all of the activities it delivered, regardless of which company raised the funds or delivered the activity.

CRITERIA FOR MEASURING SUCCESS

Pump Aid has developed a detailed framework for measuring its impact using an activity based framework. Qualitative and quantitative indicators are collected from beneficiaries, installations are independently tested and verified and case studies and questionnaires are used to determine the effectiveness and appropriateness of all of Pump Aid's interventions. Pump Aid uses this data for the compilation of its reports to funders and its restricted programmes are often subject to additional external and independent evaluations as and when required by funders.

RISK MANAGEMENT

All significant activities are subject to a risk review as part of the initial activity assessment and implementation. The Senior Management Team ranks all risks in terms of their potential impact and likelihood and, where possible, puts in place appropriate mitigation.

Major risks for this purpose, are those that may have a significant impact on:

- Operational performance, including risks to personnel and programme beneficiaries;
- Financial sustainability, including predictability and security of income; and
- Meeting the expectations of beneficiaries, funders and supporters.

Trustees annually assess the major risks, both positive and negative, to which the Charity is

exposed, particularly those related to its finances, operations and reputation, and ensure that adequate systems are in place to:

- Provide early warning of opportunities and risks;
- Ensure that any significant opportunities are not overlooked; and
- As far as possible, ensure that any foreseeable risks are adequately mitigated.

A risk review forms part of the Board's annual planning process.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Pump Aid is a company limited by guarantee incorporated on 4th November 1998. The Company was registered as a Charity with the Charity Commission on 21st October 1999. The Company's governing document, its Memorandum and Articles of Association, was revised and approved at the Annual General Meeting held on 13th October 2014.

Pump Aid's Trustees are responsible for the general control and management of the Charity and serve for an initial period of three years, after which they may offer themselves for re-election. The Trustee Board is responsible for setting the organisation's strategy, assessing risk and reviewing and adopting the Charity's annual budget and quarterly financial reports. The Trustee Board meets four times per year, including an annual strategy day with senior staff.

Except as stated in note 7 to the Financial Statements, Trustees have no beneficial interest in the activities of the Charity. All Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Day to day management and oversight of the Charity is vested in a Senior Management Team comprising its UK based Chief Executive and Head of Business Development and Engagement, and its Malawi based Country Director. Staff salaries are benchmarked against similar roles in similar sized organisations and the salaries of the Senior Management Team are set by the Board with reference to market data for each individual role.

APPOINTMENT AND TRAINING OF TRUSTEES

The Board conducts a biennial skills audit and, if necessary, new trustees are sought to ensure the Board maintains a mix of skills and expertise appropriate to the needs of the organisation. New Trustees are provided with information on the purposes of Pump Aid, its financial position and the key issues it faces. They are also given copies of policies and procedures on issues such as delegated authority, recruitment, equal opportunities, and guidance on conflicts of interest. Additional training is provided in line with the identified needs of the Board.

The Trustees, who are also directors for the purposes of company law, who served during the year and up to the date of this report, are set out on page 3.

APPROACH TO FUNDRAISING

Pump Aid raises a very small amount of its income from the UK public (2023: 4.6%, 2022: 4.9%), with the majority of its income coming from governments, corporates and charitable trusts and foundations. All fundraising activities are delivered by directly employed staff, whose working

practices fully comply with the Fundraising Regulator's Code of Fundraising Practice and our use and storage of fundraising data is in full accordance with the GDPR. Pump Aid does not share its supporter details with other parties and we do not purchase cold contact lists. Supporters on Pump Aid's fundraising database are contacted in the manner they prefer and we encourage them to contact us with any feedback. The Charity received no complaints with regard to its fundraising activities in the year under review (2022: none).

GOING CONCERN

Trustees have reviewed income projections for 2023/24 and 2024/25, have assessed the economic climate and its potential impact on the Charity and have considered a report on the financial sustainability of the organisation prepared by the Senior Management Team. Because Beyond Water Malawi is wholly dependent on the income raised by Pump Aid UK and Pump Aid Malawi is ultimately liable for all expenditure incurred by Beyond Water Malawi, for the purposes of their going concern assessment, Pump Aid's trustees have considered these separate entities as if they were one.

Though the global impact of Covid19 has started to recede, it is still affecting the lives of many people in the developing world. Throughout the pandemic, Pump Aid's staff showed themselves to be incredibly flexible and continued to deliver all of the Charity's field activities (albeit with enhanced hygiene measures). Trustees have noted that Pump Aid's response to Covid19, and the manner in which it supported Malawi's fight against the pandemic, has significantly increased its profile in Malawi and, overall, Covid19 has had an unexpectedly positive influence.

Though the past three years have undoubtedly been very challenging, trustees believe Pump Aid's long-term sustainability is not in doubt and that the repositioning of the Charity as a social impact business has increased its revenue generation potential and means it will have no difficulty in generating the resources it needs to meet the requirements of a going concern.

FINANCIAL REVIEW OF 2022/23

Income

As Pump Aid (through Beyond Water) has steadily repositioned itself away from a traditional INGO towards a more customer focussed, social impact business, it has also been refining its approach to funders. This has inevitably led it away from some organisations who had been generous funders in the past, most notably the UK government, and towards organisations that see sustainability as more important than simple numeric beneficiaries. Trustees were aware that the move from one group of funders to another might cause a slight hiatus in the receipt of funds and that has been the case in 2022/23, with Pump Aid's total income being slightly down on the £1,012,198 it raised in 2021/22.

Key fundraising successes in the year include securing three year funding of £420,000 from the Medicor Foundation towards our professionalised repair and maintenance service and follow on funding for the same purpose from Urenco UK and Rotork plc. The recruitment of an experienced Head of Business Development and Engagement has also helped us to better engage with previous donors, which has led to the receipt of £100,000 from a corporate who, in the previous two years, had given £13,000 and £20,000; and £50,000 from a foundation who last funded us in 2016. We also received our largest ever single donation (£120,000) from an individual who first gave us £50 in the Times Christmas Appeal of 2008 and has been a regular donor ever since. The ability of our

fundraising team to use our new approaches to both attract new donors as well as re-engage with previous ones gives us great confidence for the future.

Our changed approach to water improvement is further evidenced in the breakdown of income in the table below, which shows how we have steadily moved away from the simple installation of water pumps towards the creation of sustainable water networks and how funding for this has risen from 10% of our total income, when our journey started, to more than 85% now.

	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Community water, hygiene and sanitation	81.3%	64.3%	41.6%	38.2%	31.9%	18.0%	12.1%	9.3%
WASH for vulnerable populations	1.8%	16.3%	14.3%	18.3%	13.8%	9.8%	18.2%	5.1%
Urban WASH and entrepreneurship	6.9%	15.1%	4.6%	0.5%	-	-	-	-
Enterprise for WASH and agriculture	10.0%	4.3%	39.5%	43.0%	54.3%	49.9%	26.4%	18.5%
Enterprise for repair and maintenance	-	-	-	-	-	22.3%	43.3%	67.1%
TOTAL INCOME	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Expenditure

Expenditure on charitable activities in the year was £805,158 and, reflecting our move towards a more enterprise led approach, the bulk of this was spent on our repair and maintenance service (£351,300) and on manufacturing and sales (£286,853). As we become increasingly funded by funders who are more interested in sustainable impact than with simple beneficiary numbers, we have also needed to invest in data capture, pump certification and performance monitoring and almost £50,000 was spent in 2022/23 on this vital investment in our future. We also commenced work on a database of all the community water points we have under contract and an online dashboard that funders will be able to access and see, in real time, the impact their funding is having. Having already established ourselves as the market leader in professionalised repair and maintenance in Malawi, improved data collection and better data communication will ensure we stay ahead of the game.

Despite the recent investment the Charity has made in increasing its fundraising capacity, Pump Aid continues to operate with an extremely small UK team (just 4.9 FTEs) and we are pleased to note that direct programme expenditure in 2022/23 constituted 85 pence of every pound we spent. An astonishing achievement for a charity of our size, particularly when compared to the 70 pence in the pound and less achieved by some of the larger charities in the UK water sector.

RESERVES POLICY

Trustees believe unrestricted reserves are necessary for three reasons:

- To support new and innovative projects, which need a period of testing and development before we can approach funders with funding bids
- To support the strategic direction of the charity and, if necessary, to underwrite the costs of strategic change
- To cover committed or unexpected expenditures in periods when these are not covered by grants and donations.

Trustees acknowledge that Covid19 has had an impact on the Charity's income and expenditure, but they believe that the way the Charity has adapted over the past three years has more than demonstrated its ability to cope and thrive. Trustees have previously set a minimum unrestricted

reserve target of £150,000 and an optimum target of £250,000 or the equivalent of three months unrestricted operating expenses but, at last year's annual review, they decided to increase the Charity's minimum unrestricted reserves target to £250,000.

Current Reserves

The Charity's free and unrestricted reserves figure of £615,921 at March 2023 is more than double Trustees' minimum target and free reserves now stand at their highest level since 2010. While many actions have contributed to this, the two most significant were the restructuring Pump Aid undertook at the start of 2020, which significantly reduced its cost base; and the decision the Board took three years ago to focus on enterprise, which has enabled Pump Aid to ride out the Covid storm with more ease than many much larger charities.

The effect of Covid19 on the aid sector in general and on countries like Malawi in particular is likely to be long lasting and Trustees have given management permission to spend some of the surplus reserves on increasing Malawi's resilience to this and future global events.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the Directors has confirmed 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 they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Audit Consult, a Malawi based independent auditor, were appointed in 2020 and reappointed in 2022 to provide independent oversight of Pump Aid's Malawi operations. They have conducted a local audit of Pump Aid Malawi and have provided information and assistance to the Charity's auditor in the UK.

AUDITORS

HW Fisher had been the Charity's UK auditor since 2007 and, in accordance with good practice, the Charity put its audit out for tender at the conclusion of its 2022 AGM. Following a competitive tendering process Harmer Slater were appointed UK auditors for the current financial year.

For and on behalf of the board of Trustees



Dave Waller

Acting Chair

27th July 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charity's trustees (who are also the directors of Pump Aid for the purposes of company law) are responsible for preparing a Trustees' Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity for that period.

In preparing these financial statements, Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP
- 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
- Prepare the Financial Statements on a going concern basis, unless it is inappropriate to presume that the Charity will continue in operation.

Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT

To the Members of Pump Aid

OPINION

We have audited the financial statements of Pump Aid ('the charitable company') for the year ended 31st March 2023, which comprise the Consolidated Statement of Financial Activities, the Consolidated and Company Balance Sheet, the Consolidated Cash Flow Statement 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 charitable company's affairs as at 31st March 2023 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, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; 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 charitable company 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 charitable company'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 directors 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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report 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 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; 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 THE TRUSTEES

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 9), the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company 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 145 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:

Extent to which the audit was considered capable of detecting irregularities, including fraud

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 partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- we identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We considered the nature of the charitable company's sector and its control environment, and reviewed the charitable company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also identified the laws and regulations applicable to the charitable company through discussions with the Trustees and other management, and from our cumulative audit, knowledge and experience of the charitable company.

We obtained an understanding of the legal and regulatory framework that the Charitable company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Companies Act 2006, the Charities Act 2011, the Charities SORP, and UK financial reporting standards as issued by the Financial Reporting Council; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charitable company's ability to operate or to avoid a material penalty. These included the Charitable company's regulatory requirements, employment and taxation legislations.

We assessed the susceptibility of the charitable company'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; and
- considering the internal controls and policies in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

- enquiring of the Trustee concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of Trustee meetings, reviewing internal audit reports and reviewing correspondence with the Charities Commission.

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.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Records) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Harmer Slater Limited

Chartered Accountants and Statutory Auditors
Salatin House, 19 Cedar Road, Sutton, Surrey, SM2 5DA

Date: 29th September 2023

Harmer Slater Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
incorporating an Income and Expenditure Account
for the year ended 31st March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME					
Donations and voluntary income	2	373,845	446,020	819,865	619,759
Income from charitable activities	3	138,042	-	138,042	389,911
Net profit on disposal of assets		101	-	101	2,509
Bank interest		1,597	-	1,597	19
TOTAL INCOME		513,585	446,020	959,605	1,012,198
EXPENDITURE					
Costs of raising funds					
Costs of generating voluntary income and income from charitable activities		54,570	49,876	104,446	72,566
Charitable activities					
Delivering water, sanitation and hygiene improvement in Malawi		420,670	384,488	805,158	918,528
TOTAL EXPENDITURE	4	475,240	434,364	909,604	991,094
Net income and net movements in funds	14	38,345	11,656	50,001	21,104
Reconciliation of funds					
Total funds brought forward		577,575	58,894	636,469	615,365
TOTAL FUNDS CARRIED FORWARD	15	615,920	70,550	686,470	636,469

All income and expenditure is derived from continuing activities.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
incorporating an Income and Expenditure Account
for the year ended 31st March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME					
Donations and voluntary income	2	180,505	439,254	619,759	1,121,630
Income from charitable activities	3	389,911	-	389,911	144,233
Net profit on disposal of assets		2,509	-	2,509	224
Bank interest		19	-	19	8
TOTAL INCOME		572,944	439,254	1,012,198	1,266,095
EXPENDITURE					
Costs of raising funds					
Costs of generating voluntary income and income from charitable activities		50,796	21,770	72,566	69,960
Charitable activities					
Delivering water, sanitation and hygiene improvement in Malawi		519,144	399,384	918,528	893,224
TOTAL EXPENDITURE	4	569,940	421,154	991,094	963,184
Net income and net movements in funds	14	3,004	18,100	21,104	302,911
Reconciliation of funds					
Total funds brought forward		574,571	40,794	615,365	312,454
TOTAL FUNDS CARRIED FORWARD	15	577,575	58,894	636,469	615,365

All income and expenditure is derived from continuing activities.

CONSOLIDATED BALANCE SHEET AT 31st March 2023

REGISTERED COMPANY NUMBER: 03661446 (England & Wales)

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	9	10,695	22,382
		<u>10,695</u>	<u>22,382</u>
CURRENT ASSETS			
Stocks	10	53,215	91,289
Debtors	11	46,805	122,828
Cash at bank and in hand		642,135	437,612
		<u>742,155</u>	<u>651,729</u>
Less: CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	12	(66,380)	(37,642)
NET CURRENT ASSETS		<u>675,775</u>	<u>614,087</u>
NET ASSETS			
Total assets less total liabilities		<u>686,470</u>	<u>636,469</u>
Represented by:			
Restricted funds		70,550	58,894
Unrestricted funds		615,920	577,575
TOTAL FUNDS CARRIED FORWARD		<u>686,470</u>	<u>636,469</u>

The Financial Statements were approved for issue by the Trustees on 27th July 2023 and signed on their behalf by:



Dave Waller
Acting Chair

CHARITABLE COMPANY BALANCE SHEET AT 31st March 2023

REGISTERED COMPANY NUMBER: 03661446 (England & Wales)

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets		9,889	22,382
		<u>9,889</u>	<u>22,382</u>
CURRENT ASSETS			
Stocks		52,369	91,289
Debtors		37,525	122,828
Cash at bank and in hand		622,521	437,612
		<u>712,415</u>	<u>651,729</u>
Less: CURRENT LIABILITIES			
Creditors: Amounts falling due within one year		(54,674)	(37,642)
NET CURRENT ASSETS		<u>657,741</u>	<u>614,087</u>
NET ASSETS			
Total assets less total liabilities		<u>667,630</u>	<u>636,469</u>
Represented by:			
Restricted funds		70,550	58,894
Unrestricted funds		597,080	577,575
TOTAL FUNDS CARRIED FORWARD		<u>667,630</u>	<u>636,469</u>

CONSOLIDATED CASH FLOW STATEMENT for the year ended 31st March 2023

	2023 £	2022 £
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds	50,001	21,104
Bank interest	(1,597)	(19)
Depreciation	15,047	17,423
(Profit) / Loss on the disposal of fixed assets	(101)	(2,509)
Decrease / (Increase) in stock	38,074	(39,854)
Decrease / (Increase) in debtors	76,023	(96,966)
Increase / (Decrease) in creditors	28,737	(22,712)
Net cash (used in) / provided by operating activities	206,184	(123,533)
Cash flows from investing activities		
Bank interest received	1,597	19
Proceeds from the disposal of fixed assets	4,644	2,509
Payments to acquire fixed assets	(4,580)	(19,791)
Net cash (used in) investing	1,661	(17,263)
Change in cash and cash equivalents in the reporting period	204,523	(140,796)
Cash and cash equivalents at the beginning of the year	437,612	578,408
Cash and cash equivalents at the end of the year	642,135	437,612
Cash balances are held in the following locations		
United Kingdom	591,548	409,098
Overseas	50,587	28,514
CASH BALANCES at 31st MARCH 2023	642,135	437,612

Analysis of changes in net debt

The charity had no net debt during the year

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st March 2023

1. ACCOUNTING POLICIES

Legal status of the Charity

Pump Aid is a company limited by guarantee incorporated on 4th November 1998. Its registered office is at 3rd Floor, 86-90 Paul Street, London, EC2A 4NE.

Basis of accounting

The Consolidated Financial Statements have been prepared in accordance with the Charity's Memorandum & Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)".

As stated in note 18, in previous years the Charity has delivered all of its activities in Malawi through a Malawi registered branch, Pump Aid Malawi. Since April 2022, some of its activities have been delivered by Beyond Water Malawi, a Malawi registered company of which the Charity is the ultimate sole beneficial owner. The Consolidated Financial Statements of the Charity include all of the funds it raised during the year and all of the activities it delivered, regardless of which company raised the funds or delivered the activity.

The Company meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Save as noted above, the accounting policies of the Charity have not changed during the period.

Preparation of the financial statements on a going concern basis

As stated on page 10 of the Trustees' Report, Trustees believe there are no material uncertainties that call into doubt the Charity's ability to continue as a going concern and the financial statements have therefore been prepared on the basis that the Charity is a going concern.

In reaching this conclusion, Trustees have considered the enduring effect of Covid19 on the Charity which has been largely positive, due in part to Pump Aid's reputation for flexibility which has enabled the Charity to redeploy staff from activities the pandemic made impossible onto programmes that were both deliverable and fundable.

The Charity has continued to employ all its staff on a full-time basis and believes it can continue to fund its existing and future programme commitments. The pandemic has given its staff the opportunity to demonstrate their willingness to adapt, which has enabled the Charity to adapt its delivery models and, over time, it believes all of its current programmes can be realigned to operate in a post Covid19 world. The way its field teams have adopted new health and safety measures has also contributed to a greater awareness of hygiene and sanitation within the communities with which the Charity works.

While the pandemic has undoubtedly caused some disruption to the Charity's fundraising and delivery, Trustees are confident that Pump Aid can continue as a going concern for the foreseeable future.

Functional currency

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

Income

Income is recognised when the Charity is entitled to the funds, any requirements attached to the income have been met, it is probable the income will be received and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

- Grants and donations are included on a receivable basis
- Income from charitable activities (which includes trading activities and contract income) is included on a receivable basis, except where the funder specifies that the income must be used in a particular year or imposes conditions which have to be fulfilled before the charity becomes entitled to it.

- Bank interest comprises income on cash deposits and is included when received.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all the costs related to a category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Expenditure is recognised once there is an obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of generating funds comprise the costs of attracting voluntary income, meeting any donor imposed reporting requirements and the costs of fundraising
- Expenditure on charitable activities includes the direct and indirect costs of activities and services delivered for the Charity's beneficiaries
- Governance costs are those associated with the governance of the Charity, compliance with statutory obligations and costs relating to the Charity's strategic management.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Almost all costs are directly attributable to programmes and are recovered either by direct recharge or by apportionment. Unlike larger charities with substantial UK and overseas offices, Pump Aid has a very small central team which both develops and delivers programmes and, aside from the proportion charged to fundraising and governance, the payroll and occupancy costs of the central team are charged to the programmes they deliver.

Critical accounting judgements and estimation uncertainty

In the application of the Charity's accounting policies, 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 on-going 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. Trustees do not consider there to be any critical accounting estimates or judgements in preparing these financial statements.

Pension costs

In Malawi, the Charity contributes to a defined contribution pension scheme and, in the UK, the Charity contributes to any personal scheme which meets its obligations under auto enrolment. The amounts charged in the financial statements are the employer's contributions payable in the financial year.

Operating leases

Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight-line basis over the life of the lease.

Tangible fixed assets

Fixed assets are stated at cost less depreciation. They are depreciated at rates intended to reduce their cost to their residual value over their estimated useful life (currently 33.3% on a straight-line basis). Any asset costing less than £500 is fully depreciated in the year of acquisition. All assets are inspected regularly for any impairment and any defects fixed to maintain their value and usefulness.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. All financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Stock

Stocks are stated at lower of cost or net realisable value.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any provision for bad and doubtful debts. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term, highly liquid investments with a maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Foreign currency translation

Transactions in foreign currencies are translated into sterling at the average rate of exchange pertaining to the relevant accounting period. At each reporting date, monetary assets and liabilities denominated in foreign currencies are retranslated at the rates prevailing at the reporting date. Exchange differences are recognised through the Statement of Financial Activities.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Restricted funds are donations which the donor has specified are to be used solely for specific projects or for specific aspects of the Charity's work to be delivered in specific locations.

2. DONATIONS AND VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£	£	£	£
Donations						
Medicor Foundation	-	140,000	140,000	-	-	-
Waterloo Foundation	13,000	121,000	134,000	10,000	111,000	121,000
Michael Pugh	120,000	-	120,000	-	-	-
Aspect Capital	100,000	-	100,000	20,000	-	20,000
Urenco Ltd	-	50,000	50,000	-	81,000	81,000
Allan & Nesta Ferguson Trust	-	50,000	50,000	-	-	-
Rotork PLC	-	50,000	50,000	-	45,000	45,000
James Percy Charitable Trust	-	39,068	39,068	-	123,916	123,916
Roland Fox and Colette Flanagan	15,388	-	15,388	10,000	-	10,000
Estate of Diane Burton	-	-	-	12,922	-	12,922
Gift Aid	11,611	-	11,611	11,755	-	11,755
Donations of less than £10,000 or Anonymous	113,846	6,000	119,846	87,478	35,950	123,428
	373,845	456,068	829,913	152,155	396,866	549,021
Government grants						
State of Guernsey	-	14,952	14,952	-	-	-
Innovate UK	-	-	-	-	24,472	24,472
UK FCDO	-	-	-	-	11,674	11,674
Concern Worldwide	-	-	-	-	6,242	6,242
	-	14,952	14,952	-	42,388	42,388
Deferred donations						
Donations deferred to the following year	-	(25,000)	(25,000)	28,350	-	28,350
Total Donations and Voluntary Income	373,845	446,020	819,865	180,505	439,254	619,759

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£	£	£	£
Waiakea Springs	4,139	-	4,139	166,900	-	166,900
Thirsty Planet	77,735	-	77,735	131,862	-	131,862
Sales of pumps in Malawi	55,191	-	55,191	96,903	-	96,903
Other income	2,070	-	2,070	1,433	-	1,433
Income received in the year	139,135	-	139,135	397,098	-	397,098
Income deferred into following year	(1,093)	-	(1,093)	(7,187)	-	(7,187)
Total Income from Charitable Activities	138,042	-	138,042	389,911	-	389,911

4. EXPENDITURE ANALYSIS

	Staff costs	Operational costs	Total 2023	Staff costs	Operational costs	Total 2022
	£	£	£	£	£	£
Costs of generating voluntary income	90,702	13,744	104,446	62,306	10,260	72,566
Charitable expenditure						
Delivering water, sanitation and hygiene improvement in Malawi	402,500	363,818	766,318	426,915	458,256	885,171
Governance costs	20,626	18,214	38,840	14,420	18,937	33,357
Total Expenditure	513,828	395,776	909,604	503,641	487,453	991,094

Costs of generating voluntary income include staffing, office and publicity costs related to fundraising.

5. STAFF COSTS

	Total 2023	Total 2022
	£	£
Gross emoluments	438,042	431,662
Employer's social security costs	13,426	7,098
Pension contributions	42,311	42,646
Health insurance for staff in Malawi	20,049	22,235
Total Staff Costs	513,828	503,641

Key management personnel (KMP) of the Charity comprise the Trustees and the Chief Executive. Remuneration of KMP (including employer's social costs) was £85,848 (2022: £84,242).

In Malawi, the Charity operates a defined contribution pension scheme, whose assets are held in an independently administered fund and in the UK it makes contributions to any personal pension scheme which meets its obligations under auto enrolment. Contributions payable by the Charity in the year amounted to £42,311 (2022: £42,646), these included contributions of £7,000 (2022: £7,000) payable by the Charity on behalf of higher paid staff.

	Total 2023	Total 2022
Average number of staff excluding trustees		
Based in Malawi	14.7	23.3
Based in the United Kingdom	4.9	4.2
Total Staff	19.6	27.5

6. GOVERNANCE COSTS

	Total 2023	Total 2022
	£	£
Governance costs comprise		
Staff costs	20,626	14,420
Auditors' remuneration	15,120	16,774
Premises, office costs and travel	3,094	2,163
Total Governance Costs	38,840	33,357

Governance costs comprise the costs of external audits, the costs of trustees' meetings, the costs of statutory compliance and other costs incurred in the strategic oversight of the Charity.

7. TRUSTEES' EMOLUMENTS AND REIMBURSED EXPENSES

No payments were made to any of the Charity's Trustees in respect of their role as trustees during the financial year (2022: £nil) and no Trustees were reimbursed expenses (2022: £nil).

8. CORPORATION TAX

As a charity, Pump Aid is exempt from UK tax on income and gains to the extent that these are applied to its charitable objects. No UK tax charges have arisen during the year or in the previous year.

9. FIXED ASSETS

	Land	Fixtures and Equipment	Motor Vehicles	Total 2023
	£	£	£	£
Cost or valuation at 1 st April 2022	1,232	18,665	141,495	161,392
Additions during period	-	4,580	-	4,580
Disposals during period	-	(1,536)	(19,835)	(21,371)
Cost or valuation at 31st March 2023	1,232	21,709	121,660	144,601
Accumulated depreciation at 1 st April 2022	-	13,825	125,185	139,010
Charge for the year	-	3,848	6,095	9,943
Depreciation on disposals	-	(1,536)	(13,511)	(15,047)
Accumulated depreciation at 31st March 2023	-	16,137	117,769	133,906
Net book value at 31st March 2023	1,232	5,572	3,891	10,695
Net book value at 31st March 2022	1,232	4,840	16,310	22,382

10. STOCKS

	Total 2023	Total 2022
	£	£
Stocks include small tools, fuel and materials used for building pumps		
Stocks of finished pumps	40,424	66,644
Stocks of pump building materials	11,019	21,622
Other stock items	1,772	3,023
Total Stocks	53,215	91,289

11. DEBTORS

	Total 2023	Total 2022
	£	£
Trade debtors	33,588	70,982
Other debtors	13,217	3,298
Prepayments	-	520
Accrued income	-	48,028
Total Debtors	46,805	122,828

12. CREDITORS (amounts falling due within one year)

	Total 2023	Total 2022
	£	£
Trade creditors	19,360	8,365
Taxes and social security costs	5,380	5,366
Accrued audit fees	15,547	16,724
Deferred income	26,093	7,187
Total Creditors	66,380	37,642

13. MOVEMENT IN DEFERRED INCOME

	Total 2023	Total 2022
	£	£
Deferred income at 1 st April 2022	7,187	28,350
Amounts released from previous years	(7,187)	(28,350)
Incoming resources deferred in the year	26,093	7,187
Deferred income at 31st March 2023	26,093	7,187

14. MOVEMENT IN FUNDS

2023	Balance at 1 st April 2022	Income	Expenditure	Net movement in funds	Balance at 31 st March 2023
	£	£	£	£	£
RESTRICTED FUNDS					
WASH for vulnerable populations	58,894	49,068	(77,412)	(28,344)	30,550
Enterprise for WASH and agriculture	-	77,000	(77,000)	-	-
Enterprise for repair and maintenance	-	319,952	(279,952)	40,000	40,000
Movement in Restricted Funds	58,894	446,020	(434,364)	11,656	70,550
UNRESTRICTED FUNDS	577,575	513,585	(475,240)	38,345	615,920
Movement in Total Funds	636,469	959,605	(909,604)	50,001	686,470

14. MOVEMENT IN FUNDS (comparative)

2022	Balance at 1 st April 2021	Income	Expenditure	Net movement in funds	Balance at 31 st March 2022
	£	£	£	£	£
RESTRICTED FUNDS					
WASH for vulnerable populations	40,794	184,188	(166,088)	18,100	58,894
Enterprise for WASH and agriculture					
Restricted FCDO/UKAID funds	-	11,674	(11,674)	-	-
Other restricted funds	-	30,714	(30,714)	-	-
Enterprise for repair and maintenance	-	212,678	(212,678)	-	-
Movement in Restricted Funds	40,794	439,254	(421,154)	18,100	58,894
UNRESTRICTED FUNDS	574,571	572,944	(569,940)	3,044	577,575
Movement in Total Funds	615,365	1,012,198	(991,094)	21,104	636,469

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£	£	£	£
Fund balances at 31 st March represented by:						
Tangible fixed assets	10,695	-	10,695	22,382	-	22,382
Current assets	671,605	70,550	742,155	592,835	58,894	651,729
Current liabilities	(66,380)	-	(66,380)	(37,642)	-	(37,642)
Fund balances at 31st March	615,920	70,550	686,470	577,575	58,894	636,469

16. COMMITMENTS UNDER OPERATING LEASES

	Total 2023	Total 2022
	£	£
Within one year	6,034	6,034
Between two and five years	-	-
Total Commitments	6,034	6,034

17. RELATED PARTY TRANSACTIONS

The Charity received funding in the year from Urenco Limited, a company that employs Gerard Tyler, one of the Charity's trustees. Charitable donations made by Urenco are overseen by a grant making committee and are subject to a vetting and due diligence process in which Gerard Tyler takes no part. There were no conditions attached to Urenco's donation that would not have accompanied any other donation to any other charity.

18. SUBSIDIARY COMPANIES

The Charity has a Malawi registered branch, Pump Aid Malawi, which used to deliver all its activities in that country. Since April 2022, some of its activities have been delivered by a wholly owned subsidiary, Beyond Water Malawi. Beyond Water Malawi (Company Number: 01756706. Registered Office: 14/211, off Presidential Way, PO Box 2712, Lilongwe), is a wholly owned subsidiary of Beyond Water Limited. Beyond Water Limited (Company Number: 7387428. Registered Office: 86-90 Paul Street, London, EC2A 4NE), is a wholly owned subsidiary of the Charity.

GLOSSARY OF TERMS AND ABBREVIATIONS

AM	A self-employed area mechanic
BWM	Beyond Water Malawi
CBCCs	Community Based Childcare Centres (rural nurseries for the under-5s)
CLTS	Community Led Total Sanitation
CWP(s)	Community Water Point(s)
CWPC(s)	Community Water Point Committee(s)
DFID	The UK Department for International Development
DWO	District Water Office
ENTREPRENEUR	A self-employed artisan or trader
FCDO	The UK Foreign, Commonwealth & Development Office (formed by the merger of DFID and the Foreign and Commonwealth Office)
GDPR	General Data Protection Regulations
JMP	Joint Monitoring programme of the WHO and UNICEF
MVAC	Malawi Vulnerability Assessment Committee
NGOs	Non-Governmental Organisations
PAM	Pump Aid Malawi
SDGs	The United Nations' Sustainable Development Goals
SELF-SUPPLY	The delivery of incremental improvements to water for consumption and irrigation, financed by the users themselves See http://www.pumpaid.org/our-work/programmes/water
UKAID	Funds received from DFID or FCDO
UNICEF	The United Nations International Children's Emergency Fund
WASH	The collective term for Water, Sanitation and Hygiene interventions
WHO	World Health Organisation
WPC	Water Point Committee