

Pump Aid Beyond Water

A Company Limited by Guarantee and not having a Share Capital

Trustees' Report and Financial Statements For the year ended 31st March 2019



REGISTERED CHARITY NUMBER: 1077889

REGISTERED COMPANY NUMBER: 03661446 (England & Wales)

 www.pumpaid.org

 @PumpAid

 Pump Aid

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THE YEAR IN BRIEF

Launched Beyond Water companies in the UK and Malawi

Creating two new delivery vehicles to roll-out our consumer focused self-supply programme and bring the benefits of water for consumption and irrigation within reach of many more people



Trained and supported 60 self-supply entrepreneurs

Giving over 12,500 people improved access to convenient household water and over 61,000 people access to communal water through repaired community pumps in just one year



Developed a low-cost, easy to use irrigation pump

Helping over 6,000 small-scale farmers to invest in irrigation with the potential to improve their food security and increase their food production by up to 300%



Installed water pumps and latrines at a further 18 rural nurseries

Bringing our total nursery installations to 55 and transforming the lives and life chances of the 1,500 children attending them and up to 13,500 people in the surrounding communities



Concluded our three-year, Comic Relief funded, urban renewal project

Training a total of 105 urban entrepreneurs, who helped over 18,000 urban settlers access safe drinking water and more than 35,000 access improved sanitation and waste collection services

Over the three years of this project, more than 700,000 kgs of solid urban waste has been collected, treated and, where possible, recycled



Was 'HIGHLY COMMENDED' at the Financial Times/IFC Transformational Business Awards for achievements in sustainable development

"The short-lists were very strong, which highlights how exciting and transformational the winning initiatives are."

Robert Armstrong, Chief Editorial Writer of the Financial Times

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Prof Stefan Allesch-Taylor CBE (Chairman) - Appointed February 2011
Megan Bingham-Walker - Appointed May 2003
Alan Duerden - Appointed July 2016
Ashley Lopez - Appointed January 2016
Spencer Mahony - Appointed July 2016
Ben Nealon OBE - Appointed November 1998
Gerard Tyler - Appointed July 2016
Dave Waller - Appointed July 2016 (stood down January 2018, re-joined October 2018)

Company Secretary

Matthew Gill

Charity Number

1077889

Company Number

03661446

Registered office and principal address

55 Philpot Street, Whitechapel, London, E1 2JH

Bankers

Barclays Bank
1-7 King Street
London, EC2V 8AU

CCLA
80 Cheapside
London, EC2V 6DZ

Standard Bank
Capital City
Lilongwe, Malawi

Auditors

HW Fisher
Acre House, 11-15 William Road, London, NW1 3ER

CHAIRMAN'S INTRODUCTION

In 2015 Pump Aid's Trustees approved a new strategy for the Charity and, four years on, I am delighted to report that our new direction is increasingly seen as the necessary direction for the entire sector. Building on the success of our award winning self-supply pilot, we have steadily repositioned ourselves from that of a traditional Water NGO to an organisation that is focussed on creating and sustaining locally based commercial enterprises, through which we are delivering clean safe water to some of the most impoverished and underserved communities in Malawi.


Although the latest WHO/UNICEF joint monitoring programme report (JMP) stated that access to water in Malawi had reached an impressive 91%, various researches (including those funded by the UK Government) have shown that almost 40% of the community pumps the JMP counted were non-functional and organisations that fund and work in the water sector are finally coming to the conclusion that traditional approaches are not delivering for the small and remote communities we must eventually reach if the UN's Sustainable Development Goals are to be achieved.

During the Millennium Development Goal period (2000-15), reported access to improved water in Malawi more than doubled, which is not the success story it should have been because, in far too many areas, the drive for coverage ignored the long-term reliability of the technology installed and the lack of a sustainable maintenance and repair model. But, rather than distancing itself from the interventions of the past, Pump Aid's approach builds on them by creating the means by which these broken investments can be restored to life.

Our business-led approach, endorsed and supported by UKAID among many others, has proven beyond doubt that we can achieve radically increased rates of functionality and transform access to water for consumption and irrigation at a fraction of the cost of a traditional NGO intervention and in a fraction of the time. We are also increasing the incomes and life chances of rural populations in Malawi through an approach which responds to consumer demand rather than perpetuates aid dependency and which, we believe, would work just as well elsewhere.

Since the launch of its very first programme, in 1998, Pump Aid has been driven by innovation and, in our 21st year, it is this that drives us still and it is innovation that has put us at the forefront of a water improvement revolution. And, evidently, I am not alone in thinking so. In 2017, Pump Aid won the *International Aid and Development Award at the UK Charity Awards* and in June 2018, Pump Aid was the runner-up in the *Financial Times IIFC Transformational Business Awards* and '**HIGHLY COMMENDED**' for its achievements in sustainable development. Given that the winner of this award had already secured \$40m of inward investment, for a charity of Pump Aid's size to have been so acknowledged is an astonishing achievement and a credit to everyone who works for Pump Aid and to all those who fund it.

Pump Aid's business-led and consumer focussed approach is reversing decades of aid dependency and, by treating people as customers not beneficiaries, and, by creating jobs not dependency, we are restoring independence and self-sufficiency to some of the poorest people in the world. This achievement would have been impossible without the support of our many friends and funders and I am grateful to every organisation and individual that has given us their support. I would also like to thank all our staff and many volunteers. It is their achievements that are driving Pump Aid's success and it is their commitment that will secure its future.



Prof Stefan Allesch-Taylor CBE
Chairman
9th July 2019

TRUSTEES' REPORT

The Trustees, who act as directors for the purposes of company law, present their Report and Financial Statements for the twelve months ended 31st March 2019.

The Financial Statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the Charity's Memorandum and 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 (FRS102).

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 a 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 five times per year and one of their meetings is combined with an annual strategy day with senior staff.

Save as stated in note 9 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 of the Charity is vested in a senior management team comprising Michael Chuter, the Chief Executive, and Duncan Marsh, the Director of Programmes.

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 current and developing needs of the organisation. New Trustees are provided with sufficient information to ensure that they understand the purposes of Pump Aid, its financial position and the key issues it faces. Trustees are also given copies of the Memorandum and Articles of Association, 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 for the purposes of Charity law, who served during the year and up to the date of this report, are set out on page 3.

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 and, by harnessing the power of the community, local businesses and partners in other sectors, provide access to affordable, innovative and sustainable 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 4 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.

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.

GOING CONCERN

Trustees have reviewed the income projections for 2019/20 and 2020/21, 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. Taking all these into account, Trustees believe it is reasonable to expect that Pump Aid will generate sufficient resources to finance its operations for the foreseeable future and there are no material uncertainties that call into doubt the Charity's ability to continue. In addition, if necessary, the Charity is able to access a secured overdraft facility guaranteed by its Chairman. Accordingly, the financial statements have been prepared on the basis that the Charity is a going concern.

ACHIEVEMENTS IN 2018/19

Pump Aid's charitable activities are currently delivered entirely in Malawi, one of the ten poorest countries in the world, where poor harvests and unpredictable weather make life precarious for the 82% of the population that depends almost entirely on subsistence farming. In 2018, Malawi's Poverty and Vulnerability Assessment estimated that around 9.9m Malawians were living at or below the international poverty line and that 4.2m of these were living in such poverty that they were unable to meet their daily food needs. It is Pump Aid's overarching goal to improve the lives and life chances of Malawi's most disadvantaged communities through sustainable means.

In October 2015 Trustees approved a new strategic direction for the Charity built around four broad programme areas:

1. Integrated community water, hygiene and sanitation
2. Self-supply enterprise led solutions to increase rural access to water for consumption and irrigation
3. Integrated nutrition and WASH for young children
4. Integrated Urban WASH and entrepreneurship for regeneration and renewal

The Charity's approach to delivering these objectives is set out below.

Integrated community water, hygiene and sanitation

Since the end of DFID funding for our community pump building programme in 2017, this objective is being achieved by integrating rural WASH into our self-supply and WASH for young children programmes, through which we are continuing to improve access to water in rural Malawi by installing water and sanitation facilities in CBCCs and creating income streams for our emerging network of water entrepreneurs.

Self-supply enterprise led solutions to increase rural access to water

Malawi continues to face systemic challenges in securing access to water for the vast majority of its population and ensuring that existing water resources are reliable and provide the service intended. Although the latest JMP (WHO/UNICEF) report states that access to improved water in Malawi has reached an impressive 91%, various researches (including by the UK Government) have shown that almost 40% of the community pumps the JMP counted were non-functional. On top of which, most people counted by the JMP as having access to improved water will have had to endure a round trip of up to 30 minutes just to get to their nearest community pump. In 2014, Pump Aid secured DFID (through UNICEF) funding to pilot a small business approach to addressing pump functionality and the results exceeded everyone's expectations.

In their first 12 months of trading, the 25 entrepreneurs we had trained and supported, delivered improved access to safe water to almost 22,000 people. This pilot demonstrated a clear demand for households to own their own water points and for farmers to secure a reliable source of water for irrigation and, among its many accolades, it won the International Aid and Development Award at the 2017 UK Charity Awards and was highly commended at the 2018 Financial Times/IFC Transformational Business Awards. UNICEF were so impressed with our pilot that they made a film of it which can be viewed here: <https://youtube/FJlaoVad1G0> and on our website.

The success of our pilot programme encouraged us to seek funding to roll-out this approach across Malawi and in January 2018 we learned that DFID had chosen to support this work with a grant of £1.3m, which in turn enabled us to secure a further £800k in match-funding. 2018/19 saw the first full year of this programme and the early results have been as encouraging as they were from our pilot. The programme is now fully embedded in the Central districts of Mchinji and Kasungu and we are presently engaged with over 60 self-supply entrepreneurs. As a direct result of their efforts, over 12,500 people are already benefitting from improved access to convenient household water, over 61,000 people now have improved access to communal water as a result of repairs made to community water points and the number of households benefiting from latrines and improved sanitation facilities exceeds 10,000.

A key entry point for this approach are small scale farmers, who are the backbone to the Malawian economy (80% of the population are rural based and are dependent on agriculture for their livelihoods). Low cost, easy to use irrigation pumps can have a transformational impact, increasing small scale farmers food production volume by between 100-300%. In 2018/19, the programme has helped over 6,000 famers and their families to invest in irrigation which improves both food security and the profitability of small-scale farms. Promoting investment by farmers themselves (rather than relying on handouts from charities) creates a sense of ownership, allows individuals to build their own resilience and, in future years, to invest in more advanced irrigation technology as well in the fundamental essentials to improving wellbeing: healthcare, education, housing.

We have also improved access to water and safe sanitation at a further 13 CBCCs, which are included in the CBCC beneficiary numbers below.

In fact, in our first year of delivery, we exceeded DFID's targets in every outcome category, in some cases by over 50%

Integrated nutrition and WASH for young children

Early in 2015 Pump Aid began working in rural pre-schools (known in Malawi as Community Based Childcare Centres - CBCCs), which are a key element of the government's Childhood Development Strategy. There are over 9,000 of these in Malawi, but fewer than 25% have access to safe water or basic sanitation, exposing young children to life-threatening risks from water-borne diseases. Drawing on our experience in the construction of community-based water and sanitation services, we have developed a programme to give rural CBCCs child-friendly latrines and fully operational WASH facilities. We completed 18 CBCC projects in 2018/19 (13 of which were part of our DFID programme) bringing the total number of CBCCs now benefiting from improved access to water and sanitation to 55, massively improving the lives and life chances of the 1,500 children attending those CBCCs and benefitting up to 13,500 people in the surrounding communities.

This programme provides CBCCs with a range of water, hygiene and sanitation resources and also encourages community volunteers to set up kitchen gardens. As a result of community campaigns and the increased awareness of the kitchen gardens at the CBCCs, a total of 1,475 households have additionally created kitchen gardens around their homes in the surrounding communities, all of which will increase the availability of nutritious food for the children and, when surplus crops are sold, will also provide an additional source of income for some of Malawi's poorest households.

Integrated Urban WASH and entrepreneurship for regeneration and renewal

In September 2015, we began a Comic Relief match-funded programme in Blantyre, which sought to work with the local private sector in the provision of safe water, hygienic sanitation and waste recycling in the informal settlements that surround that city. In 2016 we expanded into Lilongwe.

By September 2018 this programme had trained and supported a total of 105 urban entrepreneurs who had collectively increased the number of urban settlers with access to safe drinking water (using water filters) by more than 18,000, increased the number of settlers with access to improved sanitation and waste collection services by more than 35,000, and increased the number of households practicing improved hygiene from a baseline of 4,472 to 22,435. Over the life of this programme a total of 715,000 kgs of solid waste has been collected, treated and, where possible, recycled, making a tremendous improvement to the urban environment and a significant contribution to a reduction in the spread of communicable diseases.

OBJECTIVES FOR 2019/20

Our activities in 2019/20 will be delivered under two over-arching themes:

1. Enterprise for WASH and agriculture

During the first year of our self-supply programme it became evident that, while there was clear demand for our household pump in peri-urban settings, the entry price was a challenge for many in the farming community. This led to the development of a cheaper pump which could be used to increase farm productivity, increase farm incomes and, ultimately thereby, increase the demand for household pumps.

Though we will continue to manufacture and sell household pumps, in 2019/20, our primary focus will be on training and supporting our growing network of entrepreneurs to repair and maintain community water points and on developing the agricultural market for irrigation pumps. We have already attracted the attention of a number of potential scalers (NGOs and commercial organisations with the potential to facilitate the sale of large numbers of low-cost irrigation pumps) and believe these represent a major opportunity to significantly increase small farm access to irrigation over a relatively short time frame.

We are also looking to increase the efficiency of production, by setting up local manufacturing facilities and piloting a range of irrigation pump designs, including those more suited to self-assembly. At the same time, we are planning to increase the market for our products by the recruitment of a dedicated sales team and the development of a variety of credit and rental options that will enable farmers with fewer resources to nevertheless benefit from improved irrigation.

2. WASH for vulnerable populations

Built around our CBCC programme and surrounding community projects, this programme will both directly improve access to water and sanitation and demonstrate how elements of a self-supply approach can be used to support a wide range of vulnerable groups.

Poor communities in Sub-Saharan Africa face many challenges and, while water and sanitation may be fundamental to a better life, they do not sit separately from other interventions. To maximise the impact of social and commercial interventions and to deliver broader benefits to Malawi's poor and underserved communities, we will be exploring ways to integrate our work with that of governments and other NGOs in the areas of community and maternal health, children's nutrition and educational attainment, and the creation of cleaner and healthier urban environments.

All our activities are set objectives and key performance indicators, which are linked to specific monitoring and evaluation frameworks to ensure a continuity of analysis and reporting, which forms the basis for learning, sharing and reporting within Pump Aid and beyond.

FINANCIAL REVIEW OF 2018/19

INCOME

Total income in 2018/19 was £1,215,818 (a 9% increase on the income of the previous year) which was partly driven by grants from ten significant funders who had not funded us at all in 2017/18. An analysis of income received evidences the change in our programme strategy (outlined above) away from the simple installation of community pumps and towards the creation of sustainable water networks, the expansion of self-supply and the delivery of WASH programmes for young children. The table below shows that, over the past four years funding for community water has come down from more than 80% of total income to less than 40% and, in the year ahead, self-supply will be Pump Aid's largest single activity and account for more than 50% of its income.

	2015/16 ACTUAL	2016/17 ACTUAL	2017/18 ACTUAL	2018/19 ACTUAL	2019/20 BUDGET
Community water, hygiene and sanitation	81.3%	64.3%	38.8%	37.3%	31.1%
Self-supply for consumption and irrigation	10.0%	4.3%	41.4%	43.6%	51.2%
WASH for young children	1.8%	16.3%	15.0%	18.6%	15.0%
Urban WASH and entrepreneurship	6.9%	15.1%	4.8%	0.5%	2.7%
TOTAL INCOME	100.0%	100.0%	100.0%	100.0%	100.0%

Key fundraising successes, in the year, were a 30% increase in donations from individuals and, as a result of improved communication and engagement, an increase in donations from almost all of our corporates, with Thirsty Planet (our longest and most loyal corporate funder) increasing their donations by 25%. Waiakea Springs also significantly increased their donations and Aspect Capital has returned to us funding after a brief interregnum. The impact that unrestricted funding of this level has on our activities in the field cannot be understated.

EXPENDITURE

As detailed in note 5 to the Financial Statements, restricted income essentially falls into three programme categories; our work on self-supply, our work for young children, and our promotion of urban WASH and recycling and, as far as is possible, we try to spend all our restricted funding in the year of receipt. Restricted funds carried forward from 2017/18 related solely to our self-supply programme and our failure to spend everything we had received in that year was caused primarily by a delay in the receipt of DFID approval. We had hoped to start this programme in October 2017 and had received £151,130 from the Vitol Foundation in October 2017, £40,000 from the Waterloo Foundation in December 2017 and £100,000 from the Medicor Foundation in January 2018, all in anticipation of this start date. While we were able to start preliminary work in late 2017, DFID didn't give its final project approval until 7th January 2018, and so we were unable to spend all of the money we had received by the end of that financial year and had to carry the unspent balance forward. This year, however, we have spent all of the money we have received for self-supply and, in fact, incurred a slight overspend, which we have funded from unrestricted reserves. This has led to a zero carry forward of restricted funds into 2019/20. The amounts carried forward at the end of each of the last three financial years are analysed by programme category in note 16 to the Financial Statements.

Expenditure on charitable activities in the year was £1,106,385 (an 18% increase on 2017/18), reflecting the spending of our brought forward balances, and it is pleasing to report that Pump Aid once again achieved a surplus on unrestricted funds and to note that the Charity has achieved a surplus on unrestricted funds in every year since its change of strategic direction in 2014.

Pump Aid continues to operate with an extremely small UK central office (just 4.5 FTEs including the Senior Management Team) and we are pleased to note that direct programme expenditure in 2018/19 constituted 89.5 pence of every pound we spent. This is a highly creditable achievement when compared with the 75 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 innovative projects which need a period of testing and development and whose outcome may support future funding bids
- To support the strategic direction of the charity and, where necessary, to underwrite the costs of strategic change
- To cover support costs and unplanned expenditure in periods when these are not covered by grants and donations.

Trustees have set a minimum unrestricted reserves target of £150,000 and an optimum target of £250,000 or the equivalent of three months (13 weeks) direct operating expenses.

CURRENT RESERVES

In 2016, the Senior Management Team was tasked with reaching Trustees' optimum reserves target by the end of 2018. The unrestricted reserves figure of £298,127 at March 2019 is both significantly above Trustees' optimum reserves target and the equivalent of more than twelve months of unrestricted operating expenses, demonstrating that this task has been achieved.

ASSET COVER FOR FUNDS

Note 15 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the Charity's obligations on a fund-by-fund basis.

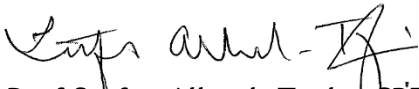
DISCLOSURE OF INFORMATION TO AUDITORS

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.

AUDITORS

H W Fisher are auditors to Pump Aid and, in accordance with section 485 of the Companies Act 2006, a resolution proposing they be re-appointed will be put to the Annual General Meeting.

For and on behalf of the board of Trustees



Prof Stefan Allesch-Taylor CBE
Chairman
9th July 2019

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' Annual 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.

Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT AUDITOR'S REPORT

To the Members of Pump Aid

Opinion

We have audited the financial statements of Pump Aid (the 'charity') for the year ended 31st March 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the notes to the financial statements including a summary of 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 2019 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

In connection with our audit of the financial statements, 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 directors 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 charity'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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://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 members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Sailesh Mehta (Senior Statutory Auditor)

For and behalf of **HW Fisher**
Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London, NW1 3ER

16th August 2019

STATEMENT OF FINANCIAL ACTIVITIES
incorporating an Income and Expenditure Account
for the year ended 31st March 2019

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
INCOME					
Voluntary income					
Grants and donations	2	101,949	108,212	210,161	161,147
Charitable activities	3	288,080	711,304	999,384	899,779
Gifts and services in kind	4	5,400	-	5,400	26,697
Net profit on disposals of assets		-	-	-	24,304
Bank interest receivable		873	-	873	233
TOTAL INCOME	5	396,302	819,516	1,215,818	1,112,160
EXPENDITURE					
Costs of raising funds					
Costs of generating voluntary income and income from charitable activities		90,138	-	90,138	114,331
Charitable activities					
Malawi programme		198,657	907,708	1,106,365	939,316
TOTAL EXPENDITURE	6	288,795	907,708	1,196,503	1,053,647
Net income/ (expenditure) and net movement in funds		107,507	(88,192)	19,315	58,513
Reconciliation of funds					
Total funds brought forward		190,620	88,192	278,812	220,299
TOTAL FUNDS CARRIED FORWARD	16	298,127	-	298,127	278,812

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

STATEMENT OF FINANCIAL ACTIVITIES
incorporating an Income and Expenditure Account
for the year ended 31st March 2018

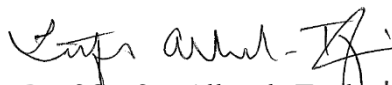
	Notes	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
INCOME					
Voluntary income					
Grants and donations	2	159,953	1,194	161,147	187,007
Charitable activities	3	239,169	660,610	899,779	1,097,803
Gifts and services in kind	4	26,697	-	26,697	65,853
Net profit on disposals of assets		24,304	-	24,304	-
Bank interest receivable		233	-	233	251
TOTAL INCOME	5	450,356	661,804	1,112,160	1,350,914
EXPENDITURE					
Costs of raising funds					
Costs of generating voluntary income and income from charitable activities		114,331	-	114,331	92,467
Charitable activities					
Malawi programme		320,715	618,601	939,316	1,257,320
TOTAL EXPENDITURE	6	435,046	618,601	1,053,647	1,349,787
Net income/ (expenditure) and net movement in funds		15,310	43,203	58,513	1,127
Reconciliation of funds					
Total funds brought forward		175,310	44,989	220,299	219,172
TOTAL FUNDS CARRIED FORWARD	16	190,620	88,192	278,812	220,299

BALANCE SHEET AT 31st March 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	11	13,198	34,021
		<u>13,198</u>	<u>34,021</u>
CURRENT ASSETS			
Stocks	12	17,374	21,502
Debtors	13	74,225	59,870
Cash at bank and in hand		227,489	198,616
		<u>319,088</u>	<u>279,988</u>
Less: CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	14	(34,159)	(35,197)
NET CURRENT ASSETS		<u>284,929</u>	<u>244,791</u>
NET ASSETS			
Total assets less total liabilities		<u>298,127</u>	<u>278,812</u>
Represented by:			
Restricted funds		-	88,192
Unrestricted funds		298,127	190,620
TOTAL FUNDS CARRIED FORWARD	15	<u>298,127</u>	<u>278,812</u>

The notes on pages 21 to 27 form part of these Financial Statements, which have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Financial Statements were approved for issue by the Trustees on 9th July 2019 and signed on their behalf by:


Prof Stefan Allesch-Taylor CBE
Chairman

CASH FLOW STATEMENT for the year ended 31st March 2019

	2019 £	2018 £
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds	19,315	58,513
Bank interest	(873)	(233)
Depreciation	19,862	10,313
Loss/(profit) on the disposal of fixed assets	188	(24,304)
Decrease in stock	4,128	7,893
(Increase)/decrease in debtors	(14,355)	43,565
(Decrease)/increase in creditors	(1,038)	2,498
Net cash provided by/(used in) operating activities	27,227	98,245
Cash flows from investing activities		
Bank interest received	873	233
Proceeds from the disposal of fixed assets	8,048	35,164
Payments to acquire fixed assets	(7,275)	(38,235)
Net cash (used in) investing	1,646	(2,838)
Change in cash and cash equivalents in the reporting period	28,873	95,407
Cash and cash equivalents at the beginning of the year	198,616	103,209
Cash and cash equivalents at the end of the year	227,489	198,616
Cash balances are held in the following locations		
United Kingdom	137,280	197,712
Overseas	90,209	904
CASH BALANCES AT 31st MARCH 2019	227,489	198,616

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st March 2019

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 55 Philpot Street, Whitechapel, London, E1 2JH.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1st January 2016) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity 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.

Pump Aid operates in Malawi as a registered NGO under the name Pump Aid Malawi. Results of this operation have been consolidated into Pump Aid's financial statements on a line by line basis.

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 7 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.

Functional currency

The accounts 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 has entitlement to the funds, any requirements attached to the income have been met, it is probable that 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 received basis
- Income from charitable activities (which includes grants and contract income) is included on a receivable basis, except where the donor 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.
- Gifts of labour are valued at the cost of a comparable commercial service and gifts of materials are valued at the prevailing market rate.
- Investment income comprises income on short term deposits and is included when received.

Expenditure

Expenditure is accounted 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 either recovered by direct recharge or by apportionment. Unlike larger charities with substantial head 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 of 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 pension 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 £250 is fully depreciated in the year of acquisition. All assets are inspected regularly for any impairment and any defect remedied 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. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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. Generic Pump and CBCC sponsorship is included in unrestricted income because, in sponsoring a pump or a CBCC, a donor is neither buying a pump nor paying for a specific CBCC. Though we may, at some future date, ascribe a specific pump or CBCC to a donor this is solely for the purposes of acknowledging their support and maintaining their interest and in no way conveys ownership or accountability.

Restricted funds are donations which the donor has specified are to be solely used for specific projects or for specific aspects of the Charity's work to be delivered in specific locations.

2. GRANTS AND DONATIONS

	Unrestricted Funds	Restricted Funds	Total 2019	Unrestricted Funds	Restricted Funds	Total 2018
	£	£	£	£	£	£
BBC Radio 4 Appeal	-	-	-	-	1,194	1,194
Roland Fox and Colette Flanagan	-	60,000	60,000	-	-	-
Other individuals (including Gift Aid)	90,977	48,212	139,189	153,378	-	153,378
Community and Faith Groups and other receipts	10,972	-	10,972	6,575	-	6,575
Total Grants and Donations	101,949	108,212	210,161	159,953	1,194	161,147

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2019	Unrestricted Funds	Restricted Funds	Total 2018
	£	£	£	£	£	£
Government grants						
UK Dept for International Development	-	489,371	489,371	-	70,004	70,004
Australian Embassy Direct Aid Programme	-	-	-	-	33,635	33,635
Other income						
Thirsty Planet	129,116	-	129,116	103,658	-	103,658
Vitol Charitable Foundation	-	65,990	65,990	-	151,130	151,130
Oak Foundation	-	35,051	35,051	-	-	-
Waterloo Foundation	-	30,000	30,000	-	40,000	40,000
Rotork PLC	21,000	-	21,000	-	-	-
Waiakea Springs	17,969	-	17,969	10,992	-	10,992
Vibrant Village Foundation	-	15,842	15,842	-	69,560	69,560
Addax & Oryx Foundation	-	12,973	12,973	-	61,731	61,731
Aspect Capital	12,000	-	12,000	-	-	-
Fair Water Connections	-	9,040	9,040	8,840	-	8,840
ACT Foundation	-	9,000	9,000	-	-	-
Be One Percent Foundation	-	6,386	6,386	-	-	-
Grant Foundation	-	6,000	6,000	-	-	-
Zurich Community Trust	-	6,000	6,000	3,000	-	3,000
Comic Relief	-	5,651	5,651	-	50,861	50,861
Contribute Limited	5,406	-	5,406	2,846	-	2,846
Coles Medlock Foundation	-	5,000	5,000	-	-	-
Schroder Charity	-	5,000	5,000	-	-	-
Bryanston School	4,807	-	4,807	-	-	-
Austin Bailey Foundation	-	4,000	4,000	-	-	-
Medicor Foundation	-	-	-	65,000	100,000	165,000
Rotary International	-	-	-	-	48,542	48,542
Scott Bader Commonwealth	-	-	-	-	25,000	25,000
Frugi Organic (Cut 4 Cloth)	-	-	-	-	10,147	10,147
NG Media	-	-	-	6,000	-	6,000
Stichting One for One	-	-	-	4,000	-	4,000
Ashla Charitable Trust	-	-	-	3,000	-	3,000
Heb Ffin Charitable Trust	-	-	-	3,000	-	3,000
George Oliver Foundation	-	-	-	3,000	-	3,000
Hydratem8	-	-	-	2,747	-	2,747
Grants and donations of less than £3,000	97,782	6,000	103,782	23,086	-	23,086
Total Income from Charitable Activities	288,080	711,304	999,384	239,169	660,610	899,779

4. GIFTS AND SERVICES IN KIND

The Charity receives voluntary support both in the UK and overseas. Gifts of labour have been valued at the cost of a comparable commercial service and gifts of materials at the prevailing market rate.

	Total 2019	Total 2018
	£	£
Community contributions towards well digging and pump building		
Labour	-	2,860
Materials	-	4,437
International volunteers and interns		
Labour	5,400	19,400
Total Gifts and Services in Kind	5,400	26,697

5. TOTAL INCOME ANALYSIS

	Unrestricted Funds	Restricted Funds	Total 2019	Unrestricted Funds	Restricted Funds	Total 2018
	£	£	£	£	£	£
Strategic programme areas						
Community water, hygiene and sanitation	396,302	68,650	464,952	450,356	12,588	462,944
Self-supply for consumption and irrigation	-	522,716	522,716	-	439,129	439,129
WASH for young children	-	222,499	222,499	-	159,226	159,226
Urban WASH and entrepreneurship	-	5,651	5,651	-	50,861	50,861
Total Grants and Donations	396,302	819,516	1,215,818	450,356	661,804	1,112,160

6. EXPENDITURE (including Gifts and Services in Kind)

	Staff costs	Operational costs	Total 2019	Staff costs	Operational costs	Total 2018
	£	£	£	£	£	£
Costs of generating voluntary income	72,477	17,661	90,138	91,803	22,528	114,331
Charitable expenditure						
Malawi programme	390,442	679,245	1,069,687	352,963	550,555	903,518
Governance costs	25,650	11,028	36,678	22,951	12,847	35,798
Total Expenditure	488,569	707,934	1,196,503	467,717	585,930	1,053,647

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

Operational costs include £273,791 for entrepreneur recruitment, training and support (2018: £61,035), £235,236 for CBCC construction and associated community hygiene and sanitation (2018: £173,212) and £77,836 on programme monitoring and evaluation (2018: £45,947)

7. STAFF COSTS (excluding Gifts and Services in Kind)

	Total 2019	Total 2018
	£	£
Gross emoluments	396,967	395,001
Employer's social security costs	18,523	19,193
Pension contributions	54,063	45,410
Other employment costs	19,016	8,113
Total Staff Costs	488,569	467,717

The key management personnel (KMP) of the Charity comprise the Trustees, the Chief Executive and Director of Programmes. Remuneration of KMP (including employer's social costs) was £141,721 (2018: £147,040). No employee earned in excess of £60,000 in the year (2018: none).

Staff salaries are benchmarked against similar roles in similar sized organisations. The salaries of KMP are set by the Board with reference to market data for each individual role.

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 £43,397 (2018: £45,410), these included contributions of £nil (2018: £nil) payable by the Charity on behalf of higher paid staff.

	Total 2019	Total 2018
Average number of staff excluding trustees		
Based in Africa	18.5	15.5
Based in the United Kingdom	4.5	5.5
Total Staff	23.0	21.0

8. GOVERNANCE COSTS

	Total 2019 £	Total 2018 £
Governance costs comprise		
Staff costs	25,650	22,951
Professional fees	180	2,160
Auditor's remuneration	7,000	7,000
Premises, office costs and travel	3,848	3,687
Total Governance Costs	36,678	35,798

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.

9. 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 (2018: £nil) and no Trustees were reimbursed expenses (2018: £nil). One trustee (Dave Waller) was engaged by Pump Aid, through his employer (CARE), to support the development of self-supply in Malawi. Dave Waller was excluded from any meetings at which this contract was discussed.

10. 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.

11. FIXED ASSETS

	Fixtures and Equipment £	Motor Vehicles £	Total 2019 £
Cost or valuation at 1 st April 2018	63,799	138,815	202,614
Additions during period	7,275	-	7,275
Disposals during period	(23,623)	(18,830)	(42,453)
Cost or valuation at 31st March 2019	47,451	119,985	167,436
Accumulated depreciation at 1 st April 2018	57,790	110,803	168,593
Charge for the year	3,379	16,483	19,862
Depreciation on disposals	(23,435)	(10,782)	(34,217)
Accumulated depreciation at 31st March 2019	37,734	116,504	154,238
Net book value at 31st March 2019	9,717	3,481	13,198
Net book value at 1st April 2018	6,009	28,012	34,021

12. STOCKS

	Total 2019	Total 2018
	£	£
Stocks represent fuel and materials used for building pumps		
Pump building materials	12,585	16,112
Tools	4,716	4,967
Fuel	29	360
Well digging materials	44	63
Total Stocks	17,374	21,502

13. DEBTORS

	Total 2019	Total 2018
	£	£
Trade debtors	34,814	27,158
Staff debtors	16,777	16,033
Other debtors	22,357	4,883
Prepayments	277	7,296
Accrued income	-	4,500
Total Debtors	74,225	59,870

Accrued income relates to funding received after the year end for expenditure incurred prior to it.

14. CREDITORS (amounts falling due within one year)

	Total 2019	Total 2018
	£	£
Trade creditors	21,461	12,299
Taxes and social security costs	5,698	12,443
Accruals (including £7,000 for audit fees)	7,000	10,455
Total Creditors	34,159	35,197

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total 2019	Unrestricted Funds	Restricted Funds	Total 2018
	£	£	£	£	£	£
Fund balances at 31 st March represented by:						
Tangible fixed assets	13,198	-	13,198	34,021	-	34,021
Current assets	319,088	-	319,088	191,796	88,192	279,988
Current liabilities	(34,159)	-	(34,159)	(35,197)	-	(35,197)
Fund balances at 31st March	298,127	-	298,127	190,620	88,192	278,812

16. MOVEMENT IN FUNDS

2019	Balance at 1 st April 2018	Income	Expenditure	Balance at 31 st March 2019
	£	£	£	£
PROGRAMME CATEGORY				
Community water, hygiene and sanitation				
DFID / UKAID		54,051	(54,051)	-
Other funders	190,620	410,901	(291,732)	309,789
Self-supply for consumption and irrigation				
DFID / UKAID	-	374,479	(374,479)	-
Other funders	88,192	148,237	(248,091)	(11,662)
WASH for young children				
DFID / UKAID	-	60,841	(60,841)	-
Other funders	-	161,658	(161,658)	-
Urban WASH and entrepreneurship				
Other funders	-	5,651	(5,651)	-
Total Movement in Funds	278,812	1,215,818	(1,196,503)	298,127
2018				
	Balance at 1 st April 2017	Income	Expenditure	Balance at 31 st March 2018
	£	£	£	£
PROGRAMME CATEGORY				
Community water, hygiene and sanitation				
DFID / UKAID		10,995	(10,995)	-
Other funders	175,310	451,949	(436,639)	190,620
Self-supply for consumption and irrigation				
DFID / UKAID	-	59,009	(59,009)	-
Other funders	-	380,120	(291,928)	88,192
WASH for young children				
DFID / UKAID	-	-	-	-
Other funders	44,989	159,226	(204,215)	-
Urban WASH and entrepreneurship				
Other funders	-	50,861	(50,861)	-
Total Movement in Funds	220,299	1,112,160	(1,053,647)	278,612

17. COMMITMENTS UNDER OPERATING LEASES

	Total 2019	Total 2018
	£	£
The Charity has replaced the long-term lease on its London office with a rolling one month notice period. It has no other lease or contract commitments.		
Within one year	-	4,479
Between two and five years	-	234
Total Commitments	-	4,713

18. RELATED PARTY TRANSACTIONS

The Charity's Chairman has made an irrevocable commitment to the charity's bankers to personally guarantee the charity's overdraft facility of £125,000 (2018: £125,000). The Chairman receives no personal benefit from this arrangement.

GLOSSARY OF TERMS AND ABBREVIATIONS

CBCCs	Community Based Childcare Centres
CLTS	Community Led Total Sanitation
DFID	The UK Department for International Development
ENTREPRENEUR	A self-employed artisan or trader
JMP	Joint Monitoring programme of WHO and UNICEF
MVAC	Malawi Vulnerability Assessment Committee
NGOs	Non-Governmental Organisations
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	The UK Department for International Development
UNICEF	The United Nations International Children's Emergency Fund
WASH	The collective term for Water, Sanitation and Hygiene interventions
WHO	World Health Organisation