

Company no. 05580994
Charity no. 1121273



Report and Audited Financial Statements

31 March 2012

FRANK Water Projects

Reference and Administrative Details

For The Year Ended 31 March 2012

Company Number 05580994

Charity Number 1121273

Registered Office and Operational Address Unit 2B
Wellington Lane
Bristol
BS6 5PY

Trustees Trustees, who are also directors under company law, who served during the period and up to the date of this report

Mrs Kate Buxton
Mr Paul Crossley
Mr John David (resigned April 2011)
Mr Jon Elford (appointed October 2011)
Mr Matthew Fortnam
Mrs Antonia Henderson (appointed October 2011)
Mr Andrew Webb

Principal Staff Mrs Katie Alcott Chief Executive Officer

Bankers Triodos
Brunel House
11 The Promenade
Bristol
BS8 3NN

Auditors Godfrey Wilson Ltd
Chartered Accountants & Statutory Auditors
Unit 5.11 Paintworks
Bath Road
Bristol
BS4 3EH

FRANK Water Projects

Report of the Trustees

For The Year Ended 31 March 2012

The trustees present their report and the audited financial statements for the year ended 31 March 2012.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in March 2005).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal status, date of incorporation and date of charity registration

The organisation is a company limited by guarantee, incorporated on 3 October 2005 and its objects and powers are set out in its Memorandum and Articles of Association. The organisation was registered at the Charity Commission on 18 October 2007.

Details of governing document

The Memorandum prohibits any distribution of funds to Trustees other than for proper reimbursement of costs incurred on the company's business.

Method of recruiting and appointing new Trustees

The Trustees have appointed a Chair, and membership is open to other individuals: Trustees may appoint additional individuals who can bring specific skills to the charity. Training for any new Trustees is provided as required.

Organisational structure and decision making

The Trustees meet four times a year to discuss the strategic direction of the charity, ensure its core aims and objects are being met in the most efficient way, and to take account of any risks to the charity and make sure all legal obligations are satisfied.

Outside these quarterly meetings, the day to day business of the charity is handled by the Chief Executive and other staff and volunteers in Bristol.

Related parties

There are no subsidiaries or charities controlled by the same Trustees. All trustees have completed a register of interests form so that potential related parties can be identified.

FRANK Water Projects is connected to the organisation FRANK Water Ltd. Katie Alcott is a senior employee of FRANK Water Projects, and a director of FRANK Water Ltd. FRANK Water Ltd was set up with the sole purpose of funding clean water projects through the retail of water related products (i.e. bottled water), by donating all of its net profits to clean water projects, through FRANK Water Projects. FRANK Water Projects also shares overheads with FRANK Water Ltd, which it pays for at market rates.

Risk statement

The Trustees have considered the major risks faced by the charity and have put in place systems and controls to mitigate them. Risks are continuously monitored, and reviewed at each Trustee meeting.

FRANK Water Projects

Report of the Trustees

For The Year Ended 31 March 2012

OBJECTIVES AND ACTIVITIES

FRANK Water Projects' objects

To enhance international public health by the provision of clean water, including supporting clean water projects throughout the world.

FRANK Water Projects' aims and intended impacts

FRANK Water Projects aims to provide access to clean water for 1 million people below the poverty line throughout the world.

Through working in countries with appropriate governance, FRANK Water Projects aims to work closely with effective local NGOs and innovative technology in order to provide access to clean water where there is the greatest need.

Description of how FRANK Water Projects meets the 'Public Benefit' criteria

The Trustees have considered the Charity Commission's guidance on public benefit when reviewing its aims and objectives, and when planning its future activities.

In line with guidance from the Charity Commission, the Trustees are satisfied that FRANK Water Projects continues to have significant charitable purpose, and delivers very tangible public benefit:

- To date, FRANK Water Projects is working with 69 villages in the Andhra Pradesh state of India and within one junior school in Ghana, Africa. The 69 villages in India include six villages funded with a new partner as part of our aim to increase our portfolio of NGOs and safe water models.
- All of the villages in India either have clean water facilities installed or are in the process of having them installed. This is a direct result of our aims stated above. All of these projects are in areas identified as having high levels of water borne disease and related illness among the local population as well as considerable chemical contamination, which can cause life long debilitating diseases such as Fluorosis.
- It is easy to see the benefit that each of the facilities funded by FRANK Water Projects delivers to the villagers in the areas where we work: dirty, polluted and unhealthy water sources are replaced by multi filtration systems, which provide very high quality drinking water for large communities.
- The projects also create local employment opportunities through providing full time work to Operators, Safe Water Promoters and through any water delivery system that might be implemented.
- The projects are community owned and run which ensures the villagers are central to the project, and the capacity building that they receive leads to community development.
- Alongside the implementation of projects, an education campaign is run by our in-country partner to raise awareness of the benefits of clean water and encourage usage.

FRANK Water Projects

Report of the Trustees

For The Year Ended 31 March 2012

Main objectives for the next year

- To implement further, sustainable, clean water projects in India.
- To build on our new partnership and to find additional effective partners in India.
- To find more safe water models that are appropriate, effective and innovative which solve emerging water related issues.
- To increase monitoring and evaluation of projects so that impact can be assessed.
- To raise awareness of the need for clean water for all where ever possible.
- To further support fundraisers in order to raise more funds.
- To build on the FreeFill Initiative.

Strategies for achieving those objectives

- FRANK Water Projects has several distinct sources of funding, which are all increasing significantly and enable us to fund more projects. We have also developed a more focussed fundraising strategy, which is increasing awareness of FRANK Water Projects work.
- FRANK Water Projects plans to focus its R&D on identifying potential new NGOs and ensuring that we have a robust process in place for the selection of suitable NGOs.
- Use recognised development frameworks to identify indicators for monitoring and evaluation.
- R&D will investigate current technological options available for clean water solutions and make links with technology companies. They will also look into emerging water related issues.
- Employing an in-country project coordinator will strengthen our new partnerships and enable additional project impacts to be measured.
- Developing FRANK Water Projects communication, through improving the website and new media strategy, will increase the awareness of the need for clean water for all. New brand licensing opportunities will also aid this process.
- Developing a comprehensive supporter journey and appropriate resources will enable fundraisers to gain more support.

FRANK Water Projects

Report of the Trustees

For The Year Ended 31 March 2012

Details of significant activities (projects, programmes, services etc.)

FRANK Water Projects continues to work closely with Naandi (its partner NGO in India), with the aim of consolidating existing projects. Five new projects were funded with Naandi due to changes in the project model as well as the structure and staffing of the organisation, which were seen as positive steps to improving the effectiveness of project implementation. Towards the end of the financial year, FRANK Water Projects started to work with a new partner NGO, Bala Vikasa, and funds were released for six pilot projects. Increased funding will be released in the next financial year so that project implementation reaches full capacity for the organisation.

The combination of biological and chemical contamination requires the use of sophisticated technologies in order to guarantee provision of clean, safe drinking water. FRANK Water Projects are now starting to see the real health benefits of the multi-stage filtration technology that it funds. The extraordinarily high levels of fluoride that occurs in the ground water affects the villagers, including children, by causing dental and skeletal fluorosis, a debilitating disease which effects the joints, often crippling its victims. In many of the villages FRANK Water Projects is now seeing a reduction in the symptoms related with the onset of fluorosis. FRANK Water Projects is also seeing a reduction in symptoms related with biological contamination, which result in villagers being able to commit more time to working as well as children showing better school attendance.

FRANK Water's existing partner, Naandi, has established new processes which are focused on increasing the usage of existing water projects based on increasing community understanding of the benefits of access to safe water.

Bala Vikasa is FRANK Water Projects' new partner and our six pilot projects have been successful in ensuring that through the community being the owner, manager and beneficiary of the projects, high levels of uptake are achieved.

Grant-Making Policy

FRANK Water Projects has a strict selection criteria, which are reviewed regularly and used to evaluate suitable partners and projects that FRANK Water may wish to be involved with. We will be working with a consultant in the coming months to produce a more rigorous Partner Selection Process.

Details of use of volunteers

FRANK Water Projects is extremely fortunate to have developed a dedicated group of volunteers, without whom the charity could not function as efficiently as it does, enabling FRANK to maintain its low overheads.

FRANK Water Projects

Report of the Trustees

For The Year Ended 31 March 2012

Approximately 20 volunteers aided the charity in the last year and their activities included:

- Research and development.
- Campaign coordination.
- Grant funding applications.
- Helping to ensure marathons and sporting events ran smoothly.
- General awareness raising activities and promotion of FRANK Water Projects.
- Spreading the word at festivals.

ACHIEVEMENTS AND PERFORMANCE

Review of activities undertaken, measuring performance against objectives

FRANK Water Projects has spent its fourth year as a registered charity concentrating on expanding the number of projects implemented in partnership with its current trusted NGOs in India. Having developed rapidly and with funds increasing dramatically, FRANK Water Projects has managed to allocate funds to an overall total of 69 projects, which will provide access to guaranteed clean, safe drinking water for rural communities in the Indian states of Andhra Pradesh and Karnataka.

The UK team has changed in the past year to one full-time and four part-time members of staff in March 2012.

Details of significant fundraising activities (comparing actual performance to objectives)

FRANK Water Projects has developed strong relationships with several private organisations and the funding generated by the activities of these organisations is predicted to remain stable in the next year.

FRANK Water Projects is also talking with other private organisations regarding fundraising activities and partnerships, and a communication strategy for increasing other individual donors is also being implemented.

FINANCIAL REVIEW

Reserves policy

The Trustees regularly consider the reserves held by the charity, and regard a target level of £60,000 in reserves as satisfactory, for the following reasons:

- This amount represents 6 months of running costs plus some project implementation costs;

FRANK Water Projects

Report of the Trustees

For The Year Ended 31 March 2012

- At 31 March 2012, FRANK Water Projects held £320,873 in reserves. The reserves are particularly high due to success in gaining significant unrestricted funds in the year. Although FRANK Water Projects is working hard to increase the number of trusted NGO partners in the field, the assessment process is robust and requires a period of piloting before multiple projects will be funded; this has taken more time than expected. 25 NGOs are currently in our assessment process and we therefore hope to implement a significant number of projects in the coming financial year.

If at any point reserves fall below the target, the Trustees have agreed to act immediately to ensure continuity of funding.

Main sources of funding

FRANK Water Projects receives funds from several sources. The original funder, FRANK Water Ltd, continues to donate all of its net profits from its trading activity on a regular basis.

The Adventurists continue to support FRANK Water Projects through promoting it as preferred charity to their Rickshaw run teams in 2011/12.

Plain Lazy, an urban street clothing brand in the UK, reached their target to fund a complete clean water project through donating a percentage of each transaction from their online store to FRANK Water projects; further fundraising is expected in 2012/13.

FRANK Water Projects also received a few grants from Trusts and smaller, personal donations from the general public, which are unrestricted funds.

How expenditure has supported charitable objectives

The income of FRANK Water Projects is applied solely towards the fulfilment of the charitable objects. The expenses are minimal - FRANK Water Projects is proud to maintain low administrative costs. This means that the maximum amount of donations goes straight to the projects and the provision of clean water.

PLANS FOR THE FUTURE

- To continue to fulfil the charitable objects of the charity in the most effective, efficient and sustainable manner.
- To build on pilot projects with the new NGO partner and initiate pilot projects with other NGOs in India.
- To work closely with NGO field staff to develop a thorough and successful support and education programme for communities with clean water projects.
- To continue to work with development frameworks to improve project planning, implementation and evaluation.
- To identify further sources of suitable, sustainable funding.

FRANK Water Projects

Report of the Trustees

For The Year Ended 31 March 2012

Statement of Responsibilities of The Trustees

The trustees are required to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the net income or expenditure, of the charitable company for the period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees confirm that to the best of their knowledge there is no information relevant to the audit of which the auditors are unaware. The trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant audit information and that this information has been communicated to the auditors.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2012 was 7. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 31 October 2012 and signed on their behalf by

Paul Crossley - Chairman

Independent Auditors' Report

To The Members of

FRANK Water Projects

We have audited the financial statements of FRANK Water Projects for the year ended 31 March 2012 which comprise the statement of financial activities, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of The Trustees and Auditors

As explained more fully in the Trustees' Responsibilities Statement, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances, and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Independent Auditors' Report

To The Members of

FRANK Water Projects

Opinion on Other Matters Prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on Which we are Required to Report by Exception

We have nothing to report in respect of the following matters where 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;
- the financial statements are not in agreement with the accounting records and returns;
- 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.

Alison Godfrey FCA (Senior Statutory Auditor)

Date:

For and on behalf of:

GODFREY WILSON LIMITED

Chartered Accountants &
Statutory Auditors
Unit 5.11 Paintworks
Bath Road
Bristol
BS4 3EH

FRANK Water Projects

Statement of Financial Activities (Incorporating an Income & Expenditure Account)

For The Year Ended 31 March 2012

	Note	Restricted £	Unrestricted £	2012 Total £	2011 Total £
Incoming Resources					
<i>Incoming Resources from Generated Funds:</i>					
Voluntary Income	2	-	29,799	29,799	114,443
Activities For Generating Funds	3	-	247,065	247,065	179,054
Investment Income		-	629	629	313
Total Incoming Resources		-	277,493	277,493	293,810
Resources Expended					
<i>Costs of Generating Funds:</i>					
Fundraising Costs		-	56,567	56,567	15,111
<i>Charitable Activities:</i>					
Water Projects		82,462	-	82,462	64,264
<i>Governance Costs</i>		-	16,717	16,717	14,814
Total Resources Expended	4	82,462	73,284	155,746	94,189
Net Incoming (Outgoing) Resources		(82,462)	204,209	121,747	199,621
Reconciliation of Funds					
Total Funds Brought Forward		<u>181,962</u>	<u>116,664</u>	298,626	<u>99,005</u>
Total Funds Carried Forward		<u>99,500</u>	<u>320,873</u>	<u>420,373</u>	<u>298,626</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 13 to the accounts.

FRANK Water Projects

Balance Sheet

31 March 2012

	Note	£	2012 £	2011 £
Tangible Fixed Assets	9		1,386	1,615
Current Assets				
Debtors	10	14,749		9,643
Cash at Bank and in Hand		412,681		292,906
			427,430	302,549
Creditors: Amounts Due Within 1 Year	11	8,443		5,538
Net Current Assets			418,987	297,011
Net Assets	12		420,373	298,626
Funds	13			
Restricted Funds			99,500	181,962
Unrestricted Funds: General funds			320,873	116,664
Total Funds			420,373	298,626

Approved by the trustees on 31 October 2012 and signed on their behalf by

Paul Crossley - Chairman

FRANK Water Projects

Notes to The Financial Statements

For The Year Ended 31 March 2012

1. Accounting Policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (issued in March 2005).
- b) All income, including donations, fundraising income and commercial partnership income, is included in full in the statement of financial activities when receivable.
- c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- d) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
- e) Unrestricted funds are donations and other incoming resources received or generated for the general charitable purposes.

2. Voluntary Income

	Restricted £	Unrestricted £	2012 Total £	2011 Total £
Grants	-	-	-	42,000
General Donations	-	29,799	29,799	72,443
	-	29,799	29,799	114,443

3. Activities For Generating Funds

	Restricted £	Unrestricted £	2012 Total £	2011 Total £
Fundraising Activities	-	227,813	227,813	168,486
Rent Income	-	7,087	7,087	7,013
Fees for Seconded Staff	-	3,321	3,321	2,000
FRANK Water Limited	-	8,844	8,844	1,555
	-	247,065	247,065	179,054

FRANK Water Projects

Notes to the Financial Statements

For The Period Ended 31 March 2012

4. Total Resources Expended

	Fundraising Costs £	Water Projects £	Governance Costs £	2012 Total £	2011 Total £
Grants Payable (Note 5)	-	47,150	-	47,150	-
Staff Costs (Note 7)	24,622	19,767	9,376	53,765	55,233
Other Staff Costs	1,572	1,268	599	3,439	-
Telephone, Stationery & Printing	1,142	921	435	2,498	2,349
Equipment & Maintenance	13	10	5	28	281
Advertising, Marketing & Publicity	4,734	3,817	1,803	10,354	2,103
Website & IT Expenses	-	-	-	-	1,057
Conferences & Subscriptions	137	111	52	300	24
Fundraising	12,668	-	-	12,668	5,361
Rent, Rates, Heat & Light	5,555	4,479	2,115	12,149	12,007
Premises Costs	798	644	304	1,746	1,520
Travel & Subsistence	2,283	1,841	869	4,993	9,151
Professional Fees	2,431	1,960	926	5,317	3,160
Bank Charges	268	216	102	586	1,299
Depreciation	331	267	126	724	596
Foreign Exchange (Gain) / Loss	13	11	5	29	48
Total Resources Expended	56,567	82,462	16,717	155,746	94,189

FRANK Water Projects

Notes to the Financial Statements

For The Period Ended 31 March 2012

5. Grants Payable

	2012	2011
Naandi Foundation	32,000	-
Bala Vikasa Social Services Society	15,150	-
	<u>47,150</u>	<u>-</u>

6. Net Movement in Funds

This is stated after charging:

	2012	2011
	£	£
Trustees' remuneration	2,460	-
Trustees' reimbursed expenses	-	-
Auditors' remuneration:		
▪ Statutory Audit (including VAT)	<u>1,200</u>	<u>1,000</u>

During the year, £2,460 was paid in consultancy fees to Matthew Fortnum, a trustee of Frank Water Projects.

7. Staff Costs and Numbers

Staff costs were as follows:

	2012	2011
	£	£
Salaries and Wages	51,090	51,372
Social Security Costs	2,675	3,861
	<u>53,765</u>	<u>55,233</u>

No employee earned more than £60,000 during the year.

	2012	2011
	No.	No.
Average number of employees	<u>2.57</u>	<u>2.97</u>

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

FRANK Water Projects

Notes to the Financial Statements

For The Period Ended 31 March 2012

9. Tangible Fixed Assets

	Equipment
	£
Cost	
At 1 April 2011	2,385
Additions in Year	<u>494</u>
At 31 March 2012	<u>2,879</u>
Depreciation	
At 1 April 2011	770
Charge for the Year	<u>723</u>
At 31 March 2012	<u>1,493</u>
Net Book Value	
At 31 March 2012	<u><u>1,386</u></u>
At 31 March 2011	<u><u>1,615</u></u>

10. Debtors

	2012	2011
	£	£
Trade Debtors	3,682	3,904
Prepayments	284	542
Donation from Frank Water Ltd	8,844	2,168
Other Debtors	1,400	3,029
Accrued income	539	-
	<u>14,749</u>	<u>9,643</u>

11. Creditors : Amounts Due Within 1 Year

	2012	2011
	£	£
Trade Creditors	3,107	2,111
Accruals	1,200	1,505
Other Taxation & Social Security	4,136	1,922
	<u>8,443</u>	<u>5,538</u>

FRANK Water Projects

Notes to the Financial Statements

For The Period Ended 31 March 2012

12. Analysis of Net Assets Between Funds

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible Fixed Assets	-	1,386	1,386
Current Assets	99,500	327,930	427,430
Current Liabilities	-	(8,443)	(8,443)
Net Assets at 31 March 2012	<u>99,500</u>	<u>320,873</u>	<u>420,373</u>

13. Movements in Funds

	At 1 April 2011 £	Incoming Resources £	Outgoing Resources £	At 31 March 2012 £
Restricted Funds				
H&M	34,473	-	(34,473)	-
The Adventurists	<u>147,489</u>	-	<u>(47,989)</u>	99,500
Total	<u>181,962</u>	-	<u>(82,462)</u>	99,500
Unrestricted Funds				
General Funds	<u>116,664</u>	<u>277,493</u>	<u>(73,284)</u>	320,873
Total Unrestricted Funds	<u>116,664</u>	<u>277,493</u>	<u>(73,284)</u>	320,873
Total Funds	<u>298,626</u>	<u>277,493</u>	<u>(155,746)</u>	420,373

Purposes of Restricted Funds

H&M	To fund five clean water projects.
The Adventurists	Rickshaw Run events in India, money raised through participating teams is allocated to clean water projects in India. Due to a change in the wording of fundraising materials for the Rickshaw Run, money raised from these events is no longer restricted to a particular purpose.

FRANK Water Projects

Notes to the Financial Statements

For The Period Ended 31 March 2012

14. Related party transactions

In the financial year ended 31 March 2012 Frank Water Limited donated £8,844 (2011: £442) to Frank Water Projects. Katie Alcott is the sole director of Frank Water Limited and is Managing Director of Frank Water Projects.

In addition, the following transactions were carried out with Frank Water Limited during the year:

	2012
	£
Received from Frank Water Limited	
Festival staffing costs	3,090
Rent and overheads	<u>2,334</u>
	<u><u>5,424</u></u>
Paid to Frank Water Limited	
Festival promotion costs	5,000
Subsistence costs	<u>244</u>
	<u><u>5,244</u></u>