

Company no. 05580994
Charity no. 1121273

Frank Water Projects
Report and Audited Financial
Statements
31 March 2013

FRANK Water Projects

Reference and Administrative Details

For The Year Ended 31 March 2013

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 Jon Elford
Mr Matthew Fortnam
Mrs Antonia Henderson
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 2013

The trustees present their report and the audited financial statements for the year ended 31 March 2013.

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.

FRANK Water Projects

Report of the Trustees

For The Year Ended 31 March 2013

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.

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

To provide access to clean drinking water to those most in need through sustainable community-owned projects.

Through working in countries with appropriate governance, FRANK Water Projects aims to work closely with effective local NGOs and use technical interventions 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 89 villages in the states of Andhra Pradesh and Karnataka in India and within one junior school in Ghana, Africa. The 89 villages in India include 31 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 work to Project Operators and through any water delivery system that might be implemented;

FRANK Water Projects

Report of the Trustees

For The Year Ended 31 March 2013

- 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; and
- 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.

Main objectives for the next year

- To implement further, sustainable, clean water projects in India and start to assess other appropriate countries and partners for future projects;
- To build on our new partnership and to find additional effective partners in India;
- To find more safe water models that are appropriate and effective which solve safe drinking water 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; and
- To further support fundraisers in order to raise more funds.

Strategies for achieving those objectives

- FRANK Water Projects has several distinct sources of funding, which enable us to fund projects. We have also developed our communications, which is increasing awareness of FRANK Water Projects work;
- FRANK Water Projects plans to continue to focus its research and development on identifying potential new NGOs using our robust processes to select appropriate organisations;
- FRANK Water Projects will develop a detailed and achievable Monitoring and Evaluation Plan for measuring the efficiency, effectiveness and impact of our work;
- Research and development will investigate sector knowledge to look into water related issues and this will inform the best way to utilise our funds;
- Research and development will also investigate current technical interventions available for clean water solutions and make links with organisations, such as universities and experts;
- FRANK Water Projects will continue to employ an in-country project coordinator who will strengthen our new partnerships and enable additional project impacts to be measured;

FRANK Water Projects

Report of the Trustees

For The Year Ended 31 March 2013

- 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;
- To develop the supporter database to enable better communications and more targeted fundraising; and
- Constant development of our supporter journey and appropriate resources will enable fundraisers to gain more support.

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

FRANK Water Projects continues to work closely with its new partner Bala Vikasa, and funds were released for 25 projects.

Water contamination, whether biological or chemical, requires the use of technical interventions in order to guarantee the provision of clean, safe drinking water. FRANK Water Projects are now starting to see the real benefits of the project model that it funds.

We currently work in areas with high levels of fluoride, which occurs in the ground water and 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 an increasing community understanding of the benefits of access to safe water and our projects have been successful in ensuring that through the community being the owner, manager and beneficiary of the projects, high levels of uptake and therefore consumption of safe drinking water are achieved.

The consumption of safe drinking water with the removal of contamination is linked to an improvement in health and FRANK Water Projects is seeing a reduction in symptoms related to biological and chemical contamination.

Increased funding will be released in the next financial year so that project implementation reaches full capacity with Bala Vikasa and pilot projects will also be funded with new NGOs who have satisfied our partner selection process.

Grant-Making Policy

FRANK Water Projects has a strict selection criteria, which is reviewed regularly and used to evaluate suitable partners and projects that FRANK Water may wish to be involved with. The Partner Selection Process has been successful in identifying project partners, resulting in increased use of our high level of funds for safe drinking water projects.

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 2013

Approximately 40 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; and
- Consultancy in support of project development.

ACHIEVEMENTS AND PERFORMANCE

Review of activities undertaken, measuring performance against objectives

FRANK Water Projects has spent its fifth year as a registered charity concentrating on expanding the number of projects implemented in partnership with its current NGOs in India. Having developed rapidly and with funds increasing dramatically, FRANK Water Projects has managed to allocate funds to an overall total of 86 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 2013.

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

FRANK Water Projects has worked closely with The Adventurists in the last year, resulting in increased fundraising. The relationship (as it was) drew to a close at the end of the financial year as the organisation made significant changes to its charity partnership strategy. FRANK Water Projects will still be involved and will still benefit from activities, but we expect funding to significantly decrease in the coming year.

FRANK Water Projects has continued to develop strong relationships with several small private organisations and the funding generated by the activities of these organisations has been increasing.

FRANK Water Projects has developed a new fundraising event this year. Raising awareness of World Water Day, Karma Korma takes place on the 21 March and encourages supporters to host a curry night and ask their friends to donate the price of a take away curry to FRANK Water Projects. The campaign gained support from some big corporate sponsors and was very successful in raising funds from individuals.

FRANK Water Projects

Report of the Trustees

For The Year Ended 31 March 2013

With the implementation of a new supporter database, we expect to see significant benefits through better streamlined and targeted communications to individual donors.

FINANCIAL REVIEW

Reserves policy

The Trustees regularly consider the reserves held by the charity, and regard a target level of £90,000 in reserves as satisfactory, for the following reasons:

- This amount represents 90 days of running costs at an intended level of project implementation, including related project implementation costs and contingency;
- At 31 March 2013, FRANK Water Projects held £498,280 in reserves. The reserves are high due to success in gaining significant unrestricted funds in the previous financial year and lower spending on project work than we intended.

FRANK Water Projects has worked 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. We were therefore able to implement 25 projects with one new NGO partner, having piloted in 2011/12. A further assessment process is currently underway and two other NGOs are expected to enter the pilot stage in early 2013.

- 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 yearly basis;
- The Adventurists continued to support FRANK Water Projects through promoting it as preferred charity to their Rickshaw Run teams in 2012/13;
- Plain Lazy, an urban street clothing brand in the UK, funded a complete clean water project in 2011/12 and donated further unrestricted funds to FRANK Water Projects in 2012/13;
- Kabuto Noodles donated funds for a complete clean water project within the year;
- The Vodafone Foundation funded salaries for three part time members of staff through their World of Difference programme; and
- FRANK Water Projects also received a few grants from Trusts and smaller, personal donations from the general public, which are unrestricted funds.

FRANK Water Projects

Report of the Trustees

For The Year Ended 31 March 2013

How expenditure has supported charitable objectives

The income of FRANK Water Projects is applied solely towards the fulfilment of the charitable objects. FRANK Water Projects is proud to maintain low administrative costs. This means that the maximum amount of donations funds direct project costs.

PLANS FOR THE FUTURE

- To continue to fulfil the charitable objects of the charity in the most effective, efficient and sustainable manner;
- To build our number of projects with established NGO partners and initiate pilot projects with new NGOs that have been assessed within India;
- To work closely with NGO partners to develop and implement the Monitoring and Evaluation Plan for measuring the efficiency, effectiveness and impact of our work;
- To continue to work with best practice frameworks to improve project planning, implementation and evaluation;
- To identify further sources of suitable, sustainable funding;
- To develop and maximize the use of the supporter database in order to retain supporters and gain more funding;
- Support the development of the FreeFill initiative;
- Further develop fundraising campaigns including Karma Korma; and
- Develop an Ambassador and Patron programme to increase ongoing support.

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.

FRANK Water Projects

Report of the Trustees

For The Year Ended 31 March 2013

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 2013 was 6. 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 28 October 2013 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 2013 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 2013 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
- 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 2013

	Note	Restricted £	Unrestricted £	2013 Total £	2012 Total £
Incoming Resources					
<i>Incoming Resources from Generated Funds:</i>					
Voluntary Income	2	89,697	48,371	138,068	29,799
Activities for Generating Funds	3	-	243,728	243,728	247,065
Investment Income		-	871	871	629
Total Incoming Resources		<u>89,697</u>	<u>292,970</u>	<u>382,667</u>	<u>277,493</u>
Resources Expended					
<i>Costs of Generating Funds:</i>					
Fundraising Costs		-	70,353	70,353	56,567
<i>Charitable Activities:</i>					
Water Projects		101,563	36,350	137,913	82,462
<i>Governance Costs</i>		-	8,860	8,860	16,717
Total Resources Expended	4	<u>101,563</u>	<u>115,563</u>	<u>217,126</u>	<u>155,746</u>
Net Incoming (Outgoing) Resources		(11,866)	177,407	165,541	121,747
Reconciliation of Funds					
Total Funds Brought Forward		<u>99,500</u>	<u>320,873</u>	<u>420,373</u>	<u>298,626</u>
Total Funds Carried Forward		<u>87,634</u>	<u>498,280</u>	<u>585,914</u>	<u>420,373</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 2013

	Note	£	2013 £	2012 £
Tangible Fixed Assets	9		667	1,386
Current Assets				
Debtors	10	103,165		14,749
Cash at Bank and in Hand		496,062		412,681
		599,227		427,430
Creditors: Amounts Due Within 1 Year	11	13,980		8,443
Net Current Assets			585,247	418,987
Net Assets	12		585,914	420,373
Funds	13			
Restricted Funds			87,634	99,500
Unrestricted Funds: General funds			498,280	320,873
Total Funds			585,914	420,373

Approved by the trustees on 28 October 2013 and signed on their behalf by

Paul Crossley - Chairman

FRANK Water Projects

Notes to The Financial Statements

For The Year Ended 31 March 2013

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 £	2013 Total £	2012 Total £
Grants	89,697	-	89,697	-
General Donations		48,371	48,371	29,799
	<u>89,697</u>	<u>48,371</u>	<u>138,068</u>	<u>29,799</u>

3. Activities For Generating Funds

	Restricted £	Unrestricted £	2013 Total £	2012 Total £
Fundraising Activities	-	222,161	222,161	227,813
Rent Income	-	7,977	7,977	7,087
Fees for Seconded Staff	-	-	-	3,321
FRANK Water Limited	-	13,590	13,590	8,844
	<u>-</u>	<u>243,728</u>	<u>243,728</u>	<u>247,065</u>

FRANK Water Projects

Notes to the Financial Statements

For The Year Ended 31 March 2013

4. Total Resources Expended

	Fundraising Costs £	Water Projects £	Governance Costs £	2013 Total £	2012 Total £
Grants Payable (Note 5)	-	55,453	-	55,453	47,150
Staff Costs (Note 7)	42,771	50,133.00	5,387	98,291	53,765
Other Staff Costs	1,187	1,391	149	2,727	3,439
Telephone, Stationery & Printing	1,533	1,796	193	3,522	2,498
Equipment & Maintenance	2,240	2,625	282	5,147	28
Advertising, Marketing & Publicity	2,540	2,977	320	5,837	10,354
Conferences & Subscriptions	317	372	40	729	300
Fundraising	6,107	7,158	770	14,035	12,668
Rent, Rates, Heat & Light	5,233	6,133	659	12,025	12,149
Premises Costs	644	755	81	1,480	1,746
Travel & Subsistence	5,898	6,913	743	13,554	4,993
Professional Fees	1,241	1,455	156	2,852	5,317
Bank Charges	329	385	41	755	586
Depreciation	313	367	39	719	724
Foreign Exchange (Gain) / Loss	-	-	-	-	29
Total Resources Expended	70,353	137,913	8,860	217,126	155,746

FRANK Water Projects

Notes to the Financial Statements

For The Year Ended 31 March 2013

5. Grants Payable

	2013	2012
	£	£
Naandi Foundation	-	32,000
Bala Vikasa Social Services Society	<u>55,453</u>	<u>15,150</u>
	<u>55,453</u>	<u>47,150</u>

6. Net Movement in Funds

This is stated after charging:

	2013	2012
	£	£
Trustees' Remuneration	Nil	2,460
Trustees' Reimbursed Expenses	Nil	Nil
Auditors' Remuneration:		
▪ Statutory Audit (including VAT)	<u>1,200</u>	<u>1,200</u>

During the year, £nil (2012: £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:

	2013	2012
	£	£
Salaries and Wages	90,709	51,090
Social Security Costs	<u>7,582</u>	<u>2,675</u>
	<u>98,291</u>	<u>53,765</u>

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

	2013	2012
	No.	No.
Average Number of Employees	<u>3.60</u>	<u>2.57</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 Year Ended 31 March 2013

9. Tangible Fixed Assets

	Equipment £
Cost	
At 1 April 2012	2,879
Additions in Year	<u>-</u>
At 31 March 2013	<u>2,879</u>
Depreciation	
At 1 April 2012	1,493
Charge for the Year	<u>719</u>
At 31 March 2013	<u>2,212</u>
Net Book Value At 31 March 2013	<u>667</u>
At 31 March 2012	<u>1,386</u>

10. Debtors

	2013 £	2012 £
Trade Debtors	2,332	3,682
Prepayments	1,493	284
Donation from Frank Water Ltd	13,590	8,844
Other Debtors	2,116	1,400
Accrued Income	83,634	539
	<u>103,165</u>	<u>14,749</u>

11. Creditors : Amounts Due Within 1 Year

	2013 £	2012 £
Trade Creditors	4,076	3,107
Accruals	1,200	1,200
Other Taxation & Social Security	2,516	4,136
Funds in Advance	6,188	-
	<u>13,980</u>	<u>8,443</u>

FRANK Water Projects

Notes to the Financial Statements

For The Year Ended 31 March 2013

12. Analysis of Net Assets Between Funds

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible Fixed Assets	-	667	667
Current Assets	87,634	511,593	599,227
Current Liabilities	-	(13,980)	(13,980)
Net Assets at 31 March 2013	<u>87,634</u>	<u>498,280</u>	<u>585,914</u>

13. Movements in Funds

	At 1 April 2012 £	Incoming Resources £	Outgoing Resources £	At 31 March 2013 £
Restricted Funds				
Vodafone World of Difference	-	2,063	(2,063)	-
The Adventurists	99,500	-	(99,500)	-
H&M	-	83,634	-	83,634
Kabuto Noodles	-	4,000	-	4,000
Total	<u>99,500</u>	<u>89,697</u>	<u>(101,563)</u>	<u>87,634</u>
Unrestricted Funds				
General Funds	<u>320,873</u>	<u>292,970</u>	<u>(115,563)</u>	<u>498,280</u>
Total Unrestricted Funds	<u>320,873</u>	<u>292,970</u>	<u>(115,563)</u>	<u>498,280</u>
Total Funds	<u>420,373</u>	<u>382,667</u>	<u>(217,126)</u>	<u>585,914</u>

Purposes of Restricted Funds

Vodafone World of Difference	To cover salaries for three part time members of staff through their World of Difference programme.
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.
H&M	To fund five clean water projects.
Kabuto Noodles	To fund a complete clean water project.

FRANK Water Projects

Notes to the Financial Statements

For The Year Ended 31 March 2013

14. Related party transactions

In the financial year ended 31 March 2013 Frank Water Limited donated £13,590 (2012: £8,844) to Frank Water Projects. Katie Alcott is the sole director of Frank Water Limited and is Managing Director of Frank Water Projects.

In addition, Frank Water Limited paid £2,307 to Frank Water Projects in respect of rent and overheads.