

**The Metropolitan Drinking Fountain and
Cattle Trough Association
157th Annual Report
for the Year Ended
31 December 2017**

Registered under the Charities Act 2006 no 207743

www.drinkingfountains.org

The Metropolitan Drinking Fountain and Cattle Trough Association

Report and Financial Statements Year Ended 31 December 2017

Contents

Trustees' Annual Report	3-8
Statement of Trustee's Responsibilities	9
Independent examiners report to the Trustees of The Metropolitan Drinking Fountain and Cattle Trough Association	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to Financial Statements	13-16

The Metropolitan Drinking Fountain and Cattle Trough Association

Report and Financial Statements Year Ended 31 December 2017

(Registered under the Charities Act 2006-No. 207743)

Vice Presidents RH Gurney
A Buxton

Chairman JE Mills
Treasurer A King
Secretary RP Baber

Executive Committee

The members of the Executive Committee at 31 December 2017 and their respective dates of appointment were:

JE Mills	(1977)	Mrs L Erith	(2003)
RP Baber	(1982)	Mrs S Fuller	(2004)
A King	(2002)	M Slater	(2012)
MW Elliott	(1995)	P O'Connell	(2013)
Sir M Bear	(2002)		

Independent Examiner Mr JR Fisher
24 Wealden Drive
Chichester
PO18 0SF

Bankers Barclays Bank PLC
Business Centre
6 Market Place
Bexleyheath
Kent DA5 7DY

Investment Manager M&G Securities Limited
PO Box 9039
Chelmsford
CM99 2XF

Subscriptions and donations should be made payable to "The Drinking Fountain Association" and sent to the Secretary at Oaklands, 5 Queenborough Gardens, Chislehurst, Kent BR7 6NP.

The Metropolitan Drinking Fountain and Cattle Trough Association

Report and Financial Statements Year Ended 31 December 2017

Trustees Annual Report

The Committee have pleasure in submitting their one hundred and fifty seventh annual report for the year ended 31 December 2017.

Legal Structure

The Association is governed by a constitution, which was last amended in September 2012 and is managed by a Committee.

Principal Office

The principal office of the Association is Oaklands, 5 Queenborough Gardens, Chislehurst, Kent, BR7 6NP.

Association's Records

The bulk of the Association's historic records are now held at The London Metropolitan Archives, 40 Northampton Road, London EC1R 0AB. Telephone: 020 7332 3820. The Secretary maintains a computer database of all the Association's drinking fountains, cattle troughs and dog troughs. This is available to members upon request on a CD.

Committee Members

The management of the Association is vested in the Committee which shall consist of not less than six nor more than fifteen members of the association who on appointment will assume the responsibilities of Trustee within the meaning of the Charities Act 2006.

Potential Committee Members are interviewed by the Committee and if approved are appointed onto the Committee. New candidates retire at the next Annual General Meeting and offer themselves for re-election by the members. A third of the Committee retires at the Annual General Meeting. All new Trustees are provided with an induction pack which includes the constitution of the Association and guidelines on how to perform their duties as a Trustee. Further training is given by the Treasurer and the Secretary at Committee meetings as and when necessary. The day to day running of the Association is delegated to the office of the Secretary who administers the expenses and payments of grants in conjunction with the Treasurer.

All members of the Committee serving at 31 December 2017 are noted on page two

Administration and Related Parties

Administration costs of £5,500 are in respect of secretarial and administrative services which are provided by a company which RP Baber, a member of the Committee has an interest in.

The Metropolitan Drinking Fountain and Cattle Trough Association

Report and Financial Statements Year Ended 31 December 2017

Trustees Annual Report (continued)

Objectives

The objectives of the Association are to promote the provision of drinking water for people and animals in the United Kingdom and overseas, and the preservation of the Association's archive materials, artefacts, drinking fountains, cattle troughs and other installations.

Review of Activities and Future Plans

Subscription income fell to £425 (2016: £525). The Committee are pleased to see investment income rise by 5.3% to £37,454 (2016: £35,575). The Association investments rose by 7.0% in capital terms with a year-end value of £823,072 (2016: £769,328).

The Association welcomes applications for grants to help fund projects that fall within its objectives. In 2017 the Association's grants totalled £22,831 (2016: £19,748). A detailed breakdown on all grants made can be found on page 14. In principle the Association allocates about one-third of its net income to overseas projects. For cost effectiveness these donations are channelled through other appropriate charitable associations. Based on the merits of grant applications the Committee makes a monetary award ranging from £50 to £2,000. A further third is allocated to restoration work. With the final third being allocated to the provision of Novus drinking fountains to schools. Over the years the Association has recognised a need for supplying fountains to schools throughout the United Kingdom. The Association typically gifts a Novus drinking fountain to a school on the condition that the school pays £50 to join the Association.

Find a Fountain

The organisation was founded to make the public aware of the waste of using bottled water when there is a plentiful supply of easily accessed water. The public can log on and look at the map to find their nearest clean water source at www.findafountain.org.

School Fountains

The Committee are pleased to have donated a total of 7 drinking fountains during the year (2016: 6) to schools throughout the United Kingdom.

The Metropolitan Drinking Fountain and Cattle Trough Association

Report and Financial Statements Year Ended 31 December 2017

Trustees Annual Report (continued)

No of Fountains	Establishment	No of Fountains	Establishment
1	The Buckingham School London Road Buckingham Bucks MK18 1AT	1	Brook House Primary School 881 High Street Tottenham London N17 8EY
1	St Peters CE Primary School Chippenham Mews London W9 2AN	2	Kelmscott School 245 Markhouse Road Walthamstow London E17 8DN
2	Four Acres Academy Four Acres Withywood BS13 8RB		

The Metropolitan Drinking Fountain and Cattle Trough Association

Report and Financial Statements Year Ended 31 December 2017

Trustees Annual Report (continued)

The present totals of fountains, wells, pumps and troughs supplied from the foundation of the Association are as follows:

	Metropolitan Area	Provinces and Abroad	Total
Drinking fountains	3,554	1,197	4,751
Cattle troughs	466	463	929
Dog troughs	3,045	676	3,721
Water wells	-	180	180
Elephant pumps	-	5	5
Dams	-	5	5
Water Tanks	-	5	5

Grants Provided

Busoga Trust

A grant of £2,000 was awarded to fund the rehabilitation of two water pumps in Luuka District in Uganda enabling approximately 1,000 people to regain access to clean water.

The Karen Hilltribes Trust

A grant of £2,000 was awarded to repair and extend pipe work infrastructure in a Karen Village. This is an ongoing project that the Association is supporting.

Makhad Trust

A grant of £2,000 was awarded to repair and put flood protection into two community wells in Mount Sinai Egypt. This will benefit 30 families a day.

Dhaka Ahsania Mission

A total grant of £3,600 was awarded towards the construction of a reverse osmosis saline and arsenic removal plant. This will improve the health of 17,660 people in Daskin Sreepur Union in Bangladesh.

Resolve International

A grant of £1,473 was awarded to provide a drinking installation for the village of Machhaine in Baglund Village Nepal. This will enable a further 14 households with 85 people to access clean water daily.

The Metropolitan Drinking Fountain and Cattle Trough Association

Report and Financial Statements Year Ended 31 December 2017

Trustees Annual Report (continued).

Wells for India

A grant of £2,000 was awarded towards the cost of a rain store to help the people of Chappanya Village in the Sambhar Salt Lakes of Jaipur India.

Restoration work

Welbeck Estates

A grant of £1,435 was provided to support the installation of a drinking fountain and trough.

National Trust (Leith Hill)

A grant of £4,844 was provided to reclaim the disused trough at Roehampton Vale for restoration and reinstallation by The National Trust at Leith Hill.

Future Development of the Association

The Association's aim for the future is to provide drinking water for humans and animals and to preserve its archive materials, drinking fountains, cattle troughs and other installations. The Committee considers the need for funding projects based on the amount of income that its capital investments generate and allocate these accordingly. In exceptional circumstances the Committee may use capital to fund its objectives. The Committee endeavours to allocate a third of its income to funding projects overseas

Risks Facing the Charity

The Committee have assessed the major risks to which the Association is exposed, in particular those related to the operations and finances of the Association and are satisfied that systems are in place to mitigate the Association's exposure to major risks.

Statement of Public Benefit

The Committee confirms that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the Association.

The Metropolitan Drinking Fountain and Cattle Trough Association

Report and Financial Statements Year Ended 31 December 2017

Trustees Annual Report (continued)

Financial Review

The Committee set out the financial statements on page 11 to page 16. The net incoming resources for the year were £37,877 (2016: £36,100), and £29,397 expended (2016: £26,075). Unrealised profit on investments amounted to £53,744 (2016: £50,880). The surplus for the year transferred to the reserves was £62,224 (2016: £60,905).

Investments

The Association's investments are now held in The Equities Investment Fund for Charities (Charifund), which is managed by M&G Securities. Charifund made an unrealised profit of £53,744 (2016: (£50,880)). It has a yield of 7.0% (2016: 4.95%) based on the opening value of the investments held by the Association

The Trustees have taken a prudent approach to investing the Association's funds. They wish to maintain as a strong capital base as possible whilst providing sufficient annual income to meet the needs of the Association. This is achieved through investment in the above fund. No social, environmental or ethical considerations are taken into account by the investment managers used by the Association.

Reserves

It is the policy of the Trustees to maintain reserves in the Association at a level to enable it to be administered efficiently, to meet its short-term expenditure requirements and to have adequate resources to fund its charitable objectives. In establishing this policy, the Trustees have considered the disposition of its incoming resources which are mainly derived from its investments. The level of reserves is subject to periodic review when considering changes to the charity's activities and requirements.

In the opinion of the Trustees the reserves of the Association, currently amounting to £853,579 (2016: £791,355) are needed to generate funds on an ongoing basis. The Trustees confirm that the Association's assets are readily available and in the opinion of the Trustees adequate to fulfil the obligations of the Trust.

Pensions

The Association has no pension commitments.

The Metropolitan Drinking Fountain and Cattle Trough Association

Report and Financial Statements Year Ended 31 December 2017

Statement of trustees' responsibilities

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that 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 Charities Act 1993, as amended by the Charities Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions (only required if the accounts are included on the website)

J Mills

Chairman

29th March 2018

The Metropolitan Drinking Fountain and Cattle Trough Association

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE METROPOLITAN DRINKING FOUNTAIN AND CATTLE TROUGH ASSOCIATION

I report on the accounts for the year ended 31 December 2017 set out on pages 11 to 16

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- To state whether particular matters have come to my attention.

Basis of the independent examiner's report

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

Independent examiner's statement

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

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

John R Fisher

Independent Examiner

Date 29 March 2018

The Metropolitan Drinking Fountain and Cattle Trough Association

Statement of Financial Activities Year Ended 31 December 2017

	Notes	Unrestricted 2017 £	2016 £
Incoming resources from generated funds			
Voluntary income			
Subscriptions received	1	425	525
Investment income	1	37,452	35,575
Total incoming resources		37,877	36,100
Resources expended			
Charitable activities	2	28,331	25,248
Governance costs	3	1,066	827
Total resources expended		29,397	26,075
Net resources/(outgoing) resources		8,480	10,025
Gain/(loss) on investment assets		53,744	50,880
Net movement in funds		62,224	60,905
Total funds brought forward		791,355	730,450
Total funds carried forward		853,579	791,355

All recognised gains and losses have been dealt with in the Statement of Financial Activities.

All income and expenditure relate to continuing operations.
The notes on pages 13 – 16 form part of these financial statements.

The Metropolitan Drinking Fountain and Cattle Trough Association

Balance Sheet at 31 December 2017

	Notes	2017 £	2016 £
Fixed assets			
Investments	5	823,072	769,328
Website	5	-	-
		823,072	769,328
Current assets			
Cash at bank and in hand		31,542	22,626
Current liabilities			
Creditors: amounts falling due within one year		1,035	600
		30,507	22,026
Net current assets			
		853,579	791,354
Net assets			
Funds			
Unrestricted funds		853,579	791,354

Approved by the Board of Trustees on 29 March 2018
and signed on its behalf by

J Mills
Chairman

A King
Treasurer

The notes on pages 13 to 16 form part of these financial statements.

The Metropolitan Drinking Fountain and Cattle Trough Association

Notes to the Financial Statements For the Year Ended 31 December 2017

1. Statement of accounting policies

Accounting convention

The financial statements have been prepared on the historic cost convention with the exception that investments are valued at market value. The accounts are in accordance with applicable accounting standards, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE)(effective 1 January 2015) and comply with the Charities (Accounts and Reports) Regulations 2008 and the Charities Act 2011.

Investments

Investments are stated at market value at the balance sheet date. Unrealised gains/losses reflect the effect of changes in market values of investments.

Investment income

Investment income is accrued to the date of the balance sheet. All investment income is credited to the Statement of Financial Activities.

Website

The costs of the Find a Fountain website is carried at cost and is written off over three years from the year of acquisition. A full year's depreciation is charged in the year of acquisition.

Donations and interest

Donations and interest are accounted for on a received basis.

Grants

Grants made towards the cost of new structures are charged to the Statement of Financial Activities when approved and recipients are notified.

Governance costs

Governance costs are the costs of governance arrangements which relate to the general running of the charity including both direct and related support costs. Costs are accounted for on a paid basis unless a material creditor is outstanding.

Cash flow statement

The charity has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1.

The Metropolitan Drinking Fountain and Cattle Trough Association

Notes to the Financial Statements For the Year Ended 31 December 2017 (continued)

2. Charitable activities

All grants were made to institutions. During the year the following grants were made:

	2017	2016
National Trust re Leith Hill	4,844	-
Resolve International	1,473	2,000
Welbeck Estates	1,435	-
Karen Hill Tribes	2,000	6,000
The Makhad Trust	2,000	2,000
Dhaka Ahsania Mission	3,600	-
Village Water	-	1,787
Teso	-	1,500
Restoration of Peter Pan Fountain	-	1,134
Prior's Court Foundation	-	2,000
Wells for India	2,000	-
Busoga Trust	2,000	-
Other grants paid to schools and restoration work not exceeding £1,000	3,479	3,327
Grants Payable	22,831	19,748
<hr/>		
Secretarial and administrative services	5,500	5,500
<hr/>		
Total charitable activities	28,331	25,248

The secretarial and administrative services are provided by a company which R P Baber, a member of the Committee, has an interest in.

The Metropolitan Drinking Fountain and Cattle Trough Association

Notes to the Financial Statements For the Year Ended 31 December 2017 (continued)

3. Governance costs

	2017	2016
	£	£
Independent examination of accounts	600	600
Other	466	227
	1,066	827

No trustees received any payments from the charity during the year £Nil (2016 £nil).

4. Gains/(losses) on investment assets

	2017	2016
	£	£
Unrealised gain (losses)	53,744	50,880

5. Fixed assets

Investments

	The Equities Investment Fund for Charities (‘Charifund’) £
Market value 1 January 2017	769,328
Net unrealised investment gain	53,744
Market value 31 December 2017	823,072
Historical cost at 31 December 2017	191,739

All investments are in collective investment funds and are UK investments.

The Metropolitan Drinking Fountain and Cattle Trough Association

Notes to the Financial Statements For the Year Ended 31 December 2017 (continued)

Website

Cost	£
Cost at 1 January 2017	15,000
Cost at 31 December 2017	15,000
Depreciation	
Balance at 1 January 2017	15,000
Charge for the year	-
Balance 31 December 2017	15,000
Net Book Value at 31 December 2017 and 2016	-

6. Contingent liabilities and contractual commitment

At 31 December 2017 there were no grants approved which were dependent on matched funding (2016: nil).