

Company Registration No. 2862807 (England and Wales)

UK WATER INDUSTRY RESEARCH LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

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London
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UK WATER INDUSTRY RESEARCH LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
CAPITAL)
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UK WATER INDUSTRY RESEARCH LIMITED

(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

COMPANY INFORMATION

Board of Directors

Water service companies

Dr Stephen Bird
Operations Director
South West Water Limited

Anthony Conway (resigned 31 March 2015)
Asset Management Director
United Utilities Water

Joanne Harrison (appointed 11 December 2014)
Asset Management Director
United Utilities Water

Simon Cocks (resigned 29 January 2015)
Waste Water Services Director
Severn Trent Water plc

Robert Stear (appointed 16 April 2015)
Head of Research and Development
Severn Trent Water plc

David Elliott
Director of Environment and Assets
Wessex Water

Simon Barnes
Head of Innovation Delivery
Yorkshire Water plc

Richard Warneford
Waste Water Director
Northumbrian Water

Chris Newsome
Director - Asset Management
Anglian Water Services Limited

Robert Collington
Head of Asset Management
Thames Water Utilities Limited

John Spence
Head of Environment and Quality
Southern Water

Anthony Harrington
Director of Environment
Dwr Cymru

UK WATER INDUSTRY RESEARCH LIMITED

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COMPANY INFORMATION

Water supply companies	Lester Sonden Engineering Director Sutton & East Surrey Water Wendy Staden Director of Regulatory Affairs Bristol Water Stephen Martin (resigned 13th October 2015) Director Of Asset Management Affinity Water
Scotland	Dr Simon Parsons Chief Scientist Scottish Water
Northern Ireland	Patrick Brow Head of Asset Strategy Northen Ireland Water
Chairman	Christopher Newsome
Director and Chief Executive Officer	Hans Jensen
Programme Coordinator Programme Manager Office Manager	Sian Kear Gordon Wheale Carol Ham
Company number	2862807
Registered office	8th Floor 50 Broadway London SW1H 0RG
Auditors	gvt limited Ellin House 42 Kingfield Road Sheffield S11 9AS
Bankers	Yorkshire Bank 81 Carlton Street Castleford West Yorkshire
Accountants	Haigh & Co Grange Cottage Fulham Lane Womersley Doncaster DN6 9BW

UK WATER INDUSTRY RESEARCH LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2015

The company directs and procures a programme of research for UK water operating companies on "one voice" issues. This is the company's nineteenth annual report and audited accounts and covers the year to 31 March 2015.

Constitutional framework

Since 1999, the Board of UK Water Industry Research Limited (UKWIR) has played a strategic role on behalf of the water industry in setting the direction for research and being responsible for the development and delivery of the programme. This role also requires agreement on business needs driving research and determination of overall priorities. Each spring the Board agrees its advice on strategic priorities, which is disseminated to all UKWIR members prior to the Advisory Group meetings held in May and September. Part of the Board's function is to enhance the benefit and value obtained by members by instigating collaboration with other bodies where appropriate. Directors continue to be appointed to the Board from amongst senior industry representatives whose experience covers a wide range of disciplines and interests.

Operating of the company

The results for the year are set out on page seven.

Income from member subscriptions totalled £4,749,173 for the 2014/15 programme.

Project management continues to be performed by a mixture of companies/authorities within the water industry and consultants. Tender prices for planned projects proved to be very attractive with contractors offering very competitive rates. The Board agreed that the current level of funds carried forward should be used to supplement the annual subscription in a managed way over the coming years as they anticipate that the demand for research investment may exceed income as the business planning cycle progresses.

UKWIR continues to publish reports from research projects and 21 reports were produced and circulated during the year. The full text and contents of all reports in the public domain are produced on a DVD, which is updated and re-issued to members at appropriate intervals. The UKWIR website (www.ukwir.org) is used to publicise the UKWIR programme and water research related news. Reports are listed on the web site and public domain reports can be purchased on-line. Many UKWIR members now download UKWIR reports directly from secure areas of the web site.

Project dissemination through seminars and workshops continues; these continue to be viewed as beneficial and are well attended by companies' representatives, who continue to give positive feedback on the value of these events. During 2014/15 a total of 30 project workshops were held, bringing together a total of over 1000 delegates.

UK WATER INDUSTRY RESEARCH LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
CAPITAL)
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

Principal activities

As well as facilitating processes to enable members to identify and prioritise projects of common interest, UKWIR's staff encourage increased collaboration both nationally and internationally. This has included development of UKWIR's R&D strategy, development of international collaboration and raising the profile of UKWIR in the UK and international water industry community. The research programme continues to cover the following areas: drinking water quality and health; toxicology; asset management; leakage; water resources; climate change; waste water treatment; biosolids; water mains and services; sewerage, as well as regulatory and customer issues. Having consulted the industry in depth as well as collaborators and stakeholders, UKWIR's Research Road Maps continue to be useful to government and Research Councils in the UK. A review of research needs and themes was undertaken during the year and this has been used to aid the Board in setting UKWIR's strategy and providing key areas for strategic research to the membership.

During the year, UKWIR has continued to drive processes for the identification and specification of new research projects by holding two UKWIR Advisory Group meetings where the industry has been widely represented to formulate proposals for research as well as prioritise them to meet business needs. In 2014 the proposals were again posted on UKWIR's website and voted on by the membership during August 2014. Following the initial voting process the Advisory Group met for a second time in October to discuss, develop and prioritise objects.

Collaborative research has continued during the year with government departments and agencies, DEFRA, DWI, the Environment Agency, OFWAT and the Scottish Executive. In addition UKWIR has continued to engage with organisations outside the UK in order to enhance the value of the programme and to promote the transfer of knowledge.

Several projects of mutual interest have been identified for joint funding with the Water Research Foundation (formerly AwwaRF) and the Water Environment Research Foundation (WERF) in the USA. UKWIR is one of the participating organisations in the Global Water Research Coalition (GWRC) that has founding partners drawn from Australia, France, the Netherlands, South Africa, Singapore and the USA. GWRC members have been working on a number of large joint projects addressing a range of issues and UKWIR has been fully engaged in the process, and membership of the Board.

In addition relationships have continued to be sought for closer collaboration in Europe, both with the European Commission and colleague organisations in other member states. UKWIR has also represented UK research interests via Board membership of the Water Supply and Sanitation Technology Platform (WSSTP), which has developed a thirty-year research agenda for the water sector, called ACQUEAU, which received formal endorsement in March 2010 and membership of the Board.

The UKWIR CEO remained a member of the Board of the Environment and Sustainability Knowledge Transfer Network, which is funded by the TSB to develop research needs for the environmental sector.

UK WATER INDUSTRY RESEARCH LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

Business review and future developments

UKWIR views the dissemination and implementation of technical results as crucial and has asked contractors to plan for and arrange technology transfer workshops at the conclusion of projects. UKWIR will seek to utilise all opportunities to disseminate information arising from its research programme into the industry.

Water UK council members continue to be provided on a bi-monthly basis with an UKWIR briefing sheet that summarises the value and benefits to members achieved from a particular project area.

'UKWIR News' is published on a quarterly basis both separately and as an insert to the CIWEM (The Chartered Institute of Water and Environment Management) Water and Environment magazine. It is circulated to many industry professionals around the world. The News is also distributed electronically as well as in hard copy with the circulation list kept under review.

UKWIR's website has continued to be developed to facilitate a number of activities, such as gathering research ideas and prioritising research options, managing UKWIR's publications, publicising and registration for dissemination events, room booking and completion of quarterly reports by UKWIR's project managers. Plans for further developments are continually under review, including incorporation of teleconferencing and webinar technologies to give wider access to UKWIR events.

Directors

The following directors have held office since 1 April 2014:

Stephen Charles Bird	
Christopher Newsome	
Hans Jensen	
Anthony Conway	(Resigned 31 March 2015)
Simon Cocks	(Resigned 29 January 2015)
Simon Barnes	
Robert Collington	
John Spence	
Richard Warneford	
Simon Parsons	
Patrick Brow	
Wendy Staden	
Stephen Martin	(Resigned 13 October 2015)
David Elliott	
Lester Sonden	
Anthony Harrington	
Robert Stear	(Appointed 16 April 2015)
Joanne Harrison	(Appointed 11 December 2014)

Annual General Meetings

Since 10 April 1995, elective resolutions have been in force to dispense with the holding of annual general meetings, the laying of accounts before the company in general meeting and the obligation to re-appoint auditors annually.

UK WATER INDUSTRY RESEARCH LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

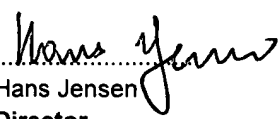
So far as each of the directors is aware at the time the report is approved:

- There is no relevant audit information of which the company's auditors are unaware, and
- The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

In preparing their report, the directors have taken advantage of the small company exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf on

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.


.....
Hans Jensen
Director
3/12/15
.....

**UK WATER INDUSTRY RESEARCH LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
CAPITAL)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF UK WATER INDUSTRY RESEARCH LIMITED**

We have audited the financial statements of UK Water Industry Research Limited for the year ended 31 March 2015 which comprise the income and expenditure account, balance sheet, cash flow statement and related notes. The financial reporting framework that has been applied is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

The report is made solely to the 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 company'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 company and the company's members as a body, for our audit work, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the company's directors 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 the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). These 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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information on the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing our audit. 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 company's affairs as at 31 March 2015 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice Applicable to Smaller Entities and;
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

UK WATER INDUSTRY RESEARCH LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS OF UK WATER INDUSTRY RESEARCH LIMITED

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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosure of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for an audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

Melanie Viner
(Senior Statutory Auditor)
for and on behalf of gvt limited

15 DEC 2015
.....

Chartered Accountants
Statutory Auditor

Ellin House
42 Kingfield Road
Sheffield
S11 9AS

UK WATER INDUSTRY RESEARCH LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
CAPITAL)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015

	Notes	2015 £	2014 £
Income	2	5,436,912	4,301,541
Administrative expenses		(5,440,902)	(4,310,512)
Operating deficit	3	(3,990)	(8,971)
Other interest receivable and similar income	4	4,566	8,264
Profit/(loss) on ordinary activities before taxation		576	(707)
Tax on profit/(loss) on ordinary activities	5	-	(53)
Profit/(loss) for the year	9	576	(760)

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

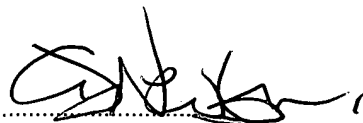
UK WATER INDUSTRY RESEARCH LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Current assets					
Debtors	6	3,054,636		307,789	
Cash at bank and in hand		1,305,617		1,390,775	
		<u>4,360,253</u>		<u>1,698,564</u>	
Creditors: amounts falling due within one year	7	<u>(4,366,337)</u>		<u>(1,705,224)</u>	
Total assets less current liabilities			<u>(6,084)</u>		<u>(6,660)</u>
Capital and reserves					
Profit and loss account	9		<u>(6,084)</u>		<u>(6,660)</u>
Shareholders' funds	10		<u>(6,084)</u>		<u>(6,660)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on **03 DEC. 2015**



Christopher Newsome
Director

Company Registration No. 2862807

UK WATER INDUSTRY RESEARCH LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2015

	£	2015 £	£	2014 £
Net cash outflow from operating activities		(89,724)		(624,729)
Returns on investments and servicing of finance				
Interest received	4,566		8,264	
Net cash inflow for returns on investments and servicing of finance		4,566		8,264
Taxation		-		(53)
Net cash outflow before management of liquid resources and financing		(85,158)		(616,518)
Decrease in cash in the year		(85,158)		(616,518)

UK WATER INDUSTRY RESEARCH LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2015

1	Reconciliation of operating deficit to net cash inflow from operating activities	2015	2014
		£	£
	Operating deficit	(3,990)	(8,971)
	(Increase)/decrease in debtors	(2,746,847)	51,988
	Increase/(decrease) in creditors within one year	2,661,113	(667,746)
	Net cash outflow from operating activities	(89,724)	(624,729)

2	Analysis of net funds	1 April 2014	Cash flow	Other non-cash changes	31 March 2015
		£	£	£	£
	Net cash:				
	Cash at bank and in hand	1,390,775	(85,158)	-	1,305,617
	Net funds	1,390,775	(85,158)	-	1,305,617

3	Reconciliation of net cash flow to movement in net funds	2015	2014
		£	£
	Decrease in cash in the year	(85,158)	(616,518)
	Movement in net funds in the year	(85,158)	(616,518)
	Opening net funds	1,390,775	2,007,293
	Closing net funds	1,305,617	1,390,775

UK WATER INDUSTRY RESEARCH LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The accounts for the period are prepared on the historical cost basis and in accordance with applicable accounting standards in the United Kingdom.

The company has taken advantage of Section 396 (5) of the Companies Act 2006 to adapt the headings otherwise required by the Large and Medium Companies and Groups (Accounts and Report) Regulations 2008 as the special nature of the company's business requires such adaptation.

A summary of the more important accounting policies which have been applied consistently is set out below:

1.3 Income

Income represents contributions from members of the company and collaborators, shared income from the sale of toxicity datasheets and sales of reports, excluding Value Added Tax.

1.4 Leasing

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the income and expenditure over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

1.5 Pensions

For staff employed by UKWIR prior to 1 May 2000, the company participates in the Water Companies' Pension Scheme (WCPS), a defined benefit scheme. WCPS is a multi-employer scheme and is managed by corporate trustees, the Water Companies (Pension Fund) Trustee Company, and is accounted for separately from the company's finances. From 1 April 2003 the UKWIR sub-fund of WCPS was merged with that of Water UK and thereafter will pay contributions as requested by Water UK on the basis of actuarial advice. As it is not possible to identify the company's share of the underlying assets and liabilities in the scheme on a consistent and reasonable basis, contributions to the scheme are accounted for as though it were a defined contributions scheme on a contributions payable basis.

From 1 May 2000, new employees have been offered a personal pension arranged by UKWIR. The amount charged to the profit and loss account represents the amounts contributed during the period.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are discounted.

UK WATER INDUSTRY RESEARCH LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

(Continued)

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to income and expenditure account.

2 Income and profit/(loss) on ordinary activities before taxation

	Turnover 2015 £	2014 £
Class of business		
Contributions receivable from members	4,749,173	3,938,684
Contributions receivable from collaborators	645,283	314,039
Publications	42,456	48,818
	<u>5,436,912</u>	<u>4,301,541</u>

During 2014/15, all contributions funded activities predominantly within the United Kingdom.

3 Operating deficit

	2015 £	2014 £
Operating deficit is stated after charging:		
Loss on foreign exchange transactions	-	5,872
Operating lease rentals	154,481	102,444
Auditors' remuneration	5,931	5,320
Directors' remuneration	137,517	135,451
and after crediting:		
Profit on foreign exchange transactions	<u>(4,428)</u>	<u>-</u>

4 Investment income

	2015 £	2014 £
Bank interest	4,566	8,264
	<u>4,566</u>	<u>8,264</u>

UK WATER INDUSTRY RESEARCH LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

5	Taxation	2015	2014
		£	£
	Domestic current year tax		
	Adjustment for prior years	-	53
	Current tax charge	-	53
	Factors affecting the tax charge for the year		
	Profit/(loss) on ordinary activities before taxation	576	(707)
	Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2014 - 0%)	115	-
	Effects of:		
	Tax losses utilised	(115)	-
	Current tax charge	-	-
	Factors that may affect future tax charges		
	There were no factors that may affect future tax charges.		
6	Debtors	2015	2014
		£	£
	Trade debtors	1,772,382	42,000
	Other debtors	1,282,254	265,789
		3,054,636	307,789
7	Creditors: amounts falling due within one year	2015	2014
		£	£
	Trade creditors	904,899	511,161
	Taxation and social security	260,561	-
	Other creditors	3,200,877	1,194,063
		4,366,337	1,705,224

UK WATER INDUSTRY RESEARCH LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

8 Pension costs

The company participates in a defined benefit pension scheme, the Water Companies Pension Scheme, for qualifying employees. This is a sectionalised scheme and the company participates in the Water UK Section of the Scheme. The Section funds are administered by trustees and are independent of the Company's finances.

Contributions are paid to the Section in accordance with the recommendations of an independent actuarial advisor.

As the scheme is a multiple employer scheme and the company is unable to identify its share of the underlying assets and liabilities of the scheme, it accounts for contributions to the scheme as if it were a defined contribution scheme.

The results of the formal actuarial valuation as at 31 March 2011 were updated to the accounting date by an independent qualified actuary in accordance with FRSSE. As required by FRSSE, the value of the defined benefit obligation and current service cost has been measured using the projected unit method. The surplus of the scheme at 31 March 2015 was £272,000 (2014: £223,000). The Section is closed to new entrants and the Company also contributes to the personal pension schemes of some employees and amounts paid are charged to profit and loss account during the period.

The total pension charge for the year was £24,496 (2014: £24,243)

The pensions charge is analysed as follows:

	2015	2014
	£	£
Payments to the Water Companies Pension Scheme	15,413	15,037
Payments to personal pension schemes	9,083	9,206
	<u>24,496</u>	<u>24,243</u>

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2014	(6,660)
Profit for the year	576
Balance at 31 March 2015	<u>(6,084)</u>

10 Movements of funds statements

A separate movement of funds statement is not provided as there are no changes for the current or previous year other than the retained surplus in the income and expenditure account.

UK WATER INDUSTRY RESEARCH LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

11 Status

The company is incorporated as a company limited by guarantee and not having a share capital. The liability is guaranteed and limited to £1 to each member of the company.

12 Financial commitments

At 31 March 2015 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2016:

	Land and buildings	
	2015	2014
	£	£
Operating leases which expire:		
Between two and five years	158,990	151,860
	<u> </u>	<u> </u>

13 Related party relationships and transactions

Transactions with directors

Each director of UK Water Industry Research Limited is also a director or senior manager of either a water service company or a water supply company within the United Kingdom. These companies are also members of UK Water Industry Research Limited and together provide contributions from members of £4,749,173 (2014 £3,938,684). In addition these companies undertake contracts with UK Water Industry Research Limited throughout the year. Disclosure of each individual transaction would result in unnecessary cost and delay due to the number of transactions between UK Water Industry Research Limited and these companies.