

Company registration number 02862807 (England and Wales)

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

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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

COMPANY INFORMATION

Directors	R Warneford	
	A Harrington	
	M Worsfold	
	A Hoyle	
	J Casey	
	S Kaye	
	E Cartmel	
	J P Tucker	
	D Curran	
	B Roche	
	M Wheeldon	
	R Walwyn	
	P Kerr	(Appointed 2 February 2022)
	S Jans	(Appointed 5 May 2022)
	Mr C Taylor	(Appointed 18 August 2022)
Company number	02862807	
Registered office	First Floor	
	3 More London Riverside	
	London	
	SE1 2RE	
Auditor	BHP LLP	
	2 Rutland Park	
	Sheffield	
	S10 2PD	
Bankers	Virgin Money	
	81 Carlton Street	
	Castleford	
	West Yorkshire	
	WF10 1BW	

UK WATER INDUSTRY RESEARCH LIMITED
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UK WATER INDUSTRY RESEARCH LIMITED

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

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The company directs and procures a programme of research for UK and the Irish Republic water operating companies on "one voice" issues. This is the company's twenty fourth annual report and audited accounts and covers the year to 31 March 2022.

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 June and December. 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.

Directors

The directors and officers during the year ended 31 March 2022, together with any subsequent changes, are as follows:

R Warneford	
A Harrington	
M Worsfold	
A Hoyle	
H M G Orton	(Resigned 1 September 2021)
J Casey	
S Kaye	
E Cartmel	
K E Owens	(Resigned 1 November 2022)
J P Tucker	
A Dunn-Flores	(Resigned 1 November 2021)
D Curran	
B Roche	
T L Sephton	(Resigned 31 August 2022)
M L Davies	(Resigned 11 March 2022)
M Wheeldon	
R Walwyn	
P Kerr	(Appointed 2 February 2022)
S Jans	(Appointed 5 May 2022)
Mr C Taylor	(Appointed 18 August 2022)

UK WATER INDUSTRY RESEARCH LIMITED

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DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Results and dividends

The results for the year are set out on page 8.

Income from member subscriptions totalled £3,427,769 for the 2021/22 programme. Other project contributions of £2,204,982 were also made by organisations including water companies, quality and environmental regulators and overseas research organisations. In addition to this £250,000 was received via OFWAT for the Spring Innovation start up.

A moderate level of direct income (£145.6K) has been secured through collaborative projects, working with wider stakeholders, including regulators, UK research councils, and academia. It is planned to increase this type of funding, over and above the baseline funding from UKWIR members, into the future as the research programme grows. In 2021/22 additional leverage to the value of £362.8K was also secured through our programme.

Project management continues to be performed by a mixture of resources from within the water industry and external consultants. Tender prices for planned projects proved to be attractive with contractors offering 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 29 reports were produced and circulated during the year. The UKWIR website (www.ukwir.org) is used to publicise the UKWIR programme and water research related news. Reports are listed on the website and public domain reports can now be viewed for free.

Project dissemination through seminars and workshops, mainly virtual at the moment, continues; these are viewed as beneficial and are well attended by companies' representatives, who continue to give positive feedback on the value of these events. During 2021/22 a total of 28 project workshops were held, bringing together a total of over 400 delegates.

A subsidiary company was set up in December 2021 called Spring Innovation Limited (a company limited by guarantee and not having share capital). Spring will enable the delivery of near to market innovation solutions and provide a knowledge transfer service to the water sector.

The Board has set a financial policy to retain a working reserve of £500,000 to ensure that the company has sufficient funds to meet its core commitments in relation to staff and premises. At the year-end there was deferred subscription income of £2,553,154 (2021 £2,699,162) included within creditors. Of this, £500,000 can be considered as the "reserve". The remainder is underspend and there is a plan underway to spend these funds as part of a ongoing medium term plan.

UKWIR plan to invest in Spring over the next years, £375K through 2023/24 and a further £375k in 2024/25. With all the currently committed project investment and additional planned project expenditure we do not expect to have any unallocated funds at the end of 2023/24, although as previously stated we will always retain a £500k reserve uncommitted sum.

UK WATER INDUSTRY RESEARCH LIMITED
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DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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.

Regular meetings with Water UK help align UKWIR research programmes with national sector priorities.

'UKWIR News' is published on a quarterly basis both separately and as an insert to the Water and Environment Journal published by CIWEM (The Chartered Institute of Water and Environment Management). It is circulated to approximately 12,000 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 technology platforms including webinars, virtual meetings, etc. The coronavirus situation has significantly accelerated the use of such approaches and the outcome has been mostly positive in terms of productivity. There has generally been an increase in home working, a shift towards virtual meetings and a reduced amount of travelling for staff.

Auditor

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.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually 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 auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

S Kaye

Director

5 December 2022

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

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

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.

UK WATER INDUSTRY RESEARCH LIMITED

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF UK WATER INDUSTRY RESEARCH LIMITED

Opinion

We have audited the financial statements of UK Water Industry Research Limited (the 'company') for the year ended 31 March 2022 which comprise the profit and loss account, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

UK WATER INDUSTRY RESEARCH LIMITED

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

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF UK WATER INDUSTRY RESEARCH LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our 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 in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risks if acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations, relevant to the company, which could give rise to a material misstatement in the financial statements. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management, review of company minutes and legal expenses. There are inherent limitations in the audit procedures described and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

As part of our audit, we addressed the risk of management override of internal controls, including testing of journals and a review of the nominal ledger. We evaluated whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**UK WATER INDUSTRY RESEARCH LIMITED
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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF UK WATER INDUSTRY RESEARCH LIMITED

Use of our report

This 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, for this report, or for the opinions we have formed.

Phillip Allsop (Senior Statutory Auditor)
For and on behalf of BHP LLP

5 December 2022

Chartered Accountants
Statutory Auditor

2 Rutland Park
Sheffield
S10 2PD

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

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Turnover	5,894,119	5,034,337
Cost of sales	(4,972,407)	(4,243,311)
Gross profit	921,712	791,026
Administrative expenses	(923,566)	(791,026)
Operating loss	(1,854)	-
Interest receivable and similar income	1,854	-
Profit before taxation	-	-
Tax on profit	581	810
Profit for the financial year	581	810

UK WATER INDUSTRY RESEARCH LIMITED
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BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Current assets					
Debtors	3	1,069,504		304,597	
Cash at bank and in hand		3,558,993		5,922,709	
		<u>4,628,497</u>		<u>6,227,306</u>	
Creditors: amounts falling due within one year	4	(4,622,990)		(6,222,380)	
Net current assets			5,507		4,926
			<u><u>5,507</u></u>		<u><u>4,926</u></u>
Capital and reserves					
Profit and loss reserves			5,507		4,926
			<u><u>5,507</u></u>		<u><u>4,926</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 5 December 2022 and are signed on its behalf by:

P Kerr
Director

Company Registration No. 02862807

UK WATER INDUSTRY RESEARCH LIMITED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2022

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 April 2020	-	4,116	4,116
Year ended 31 March 2021:			
Profit and total comprehensive income for the year	-	810	810
	<u>-</u>	<u>810</u>	<u>810</u>
Balance at 31 March 2021	-	4,926	4,926
Year ended 31 March 2022:			
Profit and total comprehensive income for the year	-	581	581
	<u>-</u>	<u>581</u>	<u>581</u>
Balance at 31 March 2022	<u>-</u>	<u>5,507</u>	<u>5,507</u>

UK WATER INDUSTRY RESEARCH LIMITED

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

UK Water Industry Research Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is First Floor, 3 More London Riverside, London, SE1 2RE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

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.

Revenue from the sale of reports and toxicity datasheets is recognised at the point of transaction.

Member contribution income represents the agreed annual amounts which each member contributes towards the ongoing projects and running costs of UK Water Industry Research Limited. Any contributions from members at the end of the reporting period in excess of the annual overheads and project costs are carried forward as deferred income for use in the next period.

Project contribution income is recognised by reference to the achievement of set project milestones. Any excess project income for milestones not yet achieved at the end of the reporting period is treated as deferred income.

1.3 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

UK WATER INDUSTRY RESEARCH LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

1.5 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.6 Retirement benefits

For staff employed by UKWIR prior to 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 reliable 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 profit and loss account represents the amounts contributed during the period.

1.7 Foreign exchange

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 Employees

The average monthly number of persons employed by the company during the year was 7 (2021 - 6).

UK WATER INDUSTRY RESEARCH LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

3 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	236,159	163,711
Corporation tax recoverable	581	-
Other debtors	832,764	140,886
	<u>1,069,504</u>	<u>304,597</u>

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	691,661	406,131
Amounts due to group undertakings	356,313	-
Corporation tax	-	190
Other creditors	3,575,016	5,816,059
	<u>4,622,990</u>	<u>6,222,380</u>

Other creditors are as follows:

	2022	2021
	£	£
Deferred income - subscriptions	2,553,154	2,699,162
Deferred income - project contributions	63,814	1,544,953
Pension contributions	910	-
Accrued project costs	957,138	1,571,944
	<u>3,575,016</u>	<u>5,816,059</u>

5 Operating lease commitments

Lessee

Operating lease payments represent rentals payable by the company for its property. At 31st March 2022, a lease had not been signed for the new premises. A lease was signed shortly after 31 March 2022, but at the year end there was no commitment.

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022	2021
	£	£
	-	33,333
	<u>-</u>	<u>33,333</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Related party transactions

Each director of UK Water Industry Research Limited, with the exception of S Kaye, is also a director or senior manager of either a water service company or a water supply company within the United Kingdom and the Irish Republic. These companies are also members of UK Water Industry Research Limited and together provide contributions from members of £3,427,769 (2021 £3,114,312). Specific project contributions of £2,328,839 (2021 £1,783,040) were also received. In addition these companies undertake contracts with UK Water Industry Research Limited throughout the year. These contracts are procured by UK Water Industry Research Limited on a competitive tender basis and so are considered to be on an arm's length basis.

A subsidiary of the company, Spring Innovation Limited was formed in December 2021. Several transactions occurred in the year, and at 31 March 2022 UKWIR owed £356,313 to Spring Innovation Limited.

UK WATER INDUSTRY RESEARCH LIMITED
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MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.