

Charity number: 1160263

Company number: 09355505

(England and Wales)

WasteAid UK

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2020

WasteAid UK
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WasteAid UK
Report of the Trustees
For the year ended 31 December 2020

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 2020. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015).

Chair's report

2020 was a year of considerable change for WasteAid and significant growth. The start of the year saw the signing of WasteAid's biggest UKAID project to date in Cameroon and the start of the delivery of a large corporate funded project in Bali, Indonesia. We were also contracted to undertake a small feasibility study in Malawi by the Scottish Government. This was all in addition to our ongoing UKAID SCCF projects in The Gambia and Kenya. However, if that was not change enough, in April WasteAid appointed its second Chief Executive, Ceris Turner-Bailes taking over from Mike Webster who had been the organisation's inaugural leader. Ray Georgeson stepped down from the board to provide key leadership in the transition period. In May, WasteAid signed a 900,000 Euro 2 year grant with the Finnish packaging company, Huhtamaki Group Plc to develop a Circular Economy Network in Vietnam, South Africa and India. Against this backdrop, WasteAid and its partner organisations also had to react to the Covid 19 pandemic. This meant that our UKAID projects were suspended, but WasteAid continued to support its partner organisations throughout the Summer. The pandemic also meant that there were significant changes to the delivery of our Indonesian project and our Circular Economy Network (CEN). All HQ monitoring visits to project areas were stopped in March 2020 and did not resume before the end of the year. The CEN was largely moved online. WasteAid's funding was also hit by the pandemic as some key corporate supporters were unable to follow through on their financial commitments during the FY.

In line with the new Chief Executive's remit, the organisation embarked on a period of restructure and reflection. The team grew significantly and was bolstered by international programme management professionals, our first ever Head of Finance, and several project managers in the countries where WasteAid was delivering the CEN. Towards the end of the year, our Partnership Engagement Manager position was created to provide dedicated support to WasteAid's non-institutional funders and to help identify further partnerships. WasteAid also embarked on an intense period of business development, enjoying success in this area with further projects being agreed in Cameroon and The Gambia and with other project proposals awaiting decisions in 2021. WasteAid also developed new partnerships with established international development organisations in order to share expertise and bid for larger funds that would have a deeper and wider impact on the waste crisis and its effects. However, the political uncertainty that accompanied the merging of DfID and FCO and the reduction of the 0.7% aid contribution meant that decisions on a lot of WasteAid's UKAID proposal development in that area were delayed. Despite these delays, it was heartening to see WasteAid shortlisted for funding in larger more competitive UKAID opportunities by the end of the year.

The new leadership of WasteAid focused internally too on improving systems and processes across the organisation to ensure that these were fit for purpose (and the size of organisation). At the same time, there was a renewed focus on programme quality and our programmatic approach and impact measurement spearheaded by the newly recruited Head of Programmes and Impact. An analysis of where the organisation was in terms of project delivery, necessitated some changes to its programmes, for example in Cameroon WasteAid identified a well-positioned private sector partner, RED-PLAST who would be key to the UKAID Match programme and to our programmes overall in Cameroon. By the end of the year, WasteAid had to resubmit its UKAID projects in order for the covid-related suspensions to be lifted and this again saw revisions in both activities and outcomes.

Aside from the growing project portfolio, WasteAid enjoyed success in developing further corporate partnerships. Biffa Plc continued to be a proud partner of WasteAid and extremely generous donors. WasteAid also signed a partnership agreement with an Edinburgh based blockchain company, Zumo. Aside from that unrestricted donations from The Fore, The William and Mabel Morris Foundation and the Dixon Foundation amongst others were gratefully received and contributed significantly to our unrestricted income. Towards the end of the year, WasteAid agreed a 2021 intervention in Cameroon funded by the multinational Bunzl Plc which is an exciting partnership. As we ended the year, there were a number of other corporate opportunities open to WasteAid which we hope to capitalise on in 2021.

WasteAid thanks all our partners, supporters, and donors for their continued support during 2020 and we look forward to continued support in the years to come.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees confirm that in the year the charity has acted in line with its objects for public benefit. The charity's website <http://wasteaid.org> sets out details.

FINANCIAL REVIEW

Reserves

The trustees have set a policy of holding a minimum of 3 months and a maximum of 6 months committed unrestricted expenditure as reserves.

Based on this, the target reserves for 2020 are £38,000 to £77,000. The reserves at 31 December 2020 are slightly below the minimum target mainly due to unrestricted reserves being used to fund projects during the period they were suspended as a result of the Covid-19 pandemic. The 2021 budget builds the unrestricted reserves back up to the target levels.

WasteAid UK

Report of the Trustees Continued
For the year ended 31 December 2020

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity WasteAid UK
Charity registration number 1160263
Company registration number 09355505
Principal address 483 Green Lanes, London. NW13 4BS

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr R L Georgeson
(Appointed: 14 October 2020)
(Resigned: 08 January 2020)
Ms R C Wildblood
Ms S Widdowson
Mr J M Straight
(Appointed: 13 January 2020)
Mr H Silenga

Independent examiners

Aspreys Accountants Ltd
1607 Wellington Way
Weybridge
Surrey
KT13 0TT

Approved by the Board of Trustees and signed on its behalf by

DocuSigned by:

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Ms S Widdowson

13/06/2021

WasteAid UK

Independent Examiners Report to the Trustees
For the year ended 31 December 2020

Aspreys Accountants Ltd, being a member of the ICAEW, report to the trustees on their examination of the accounts of the charitable company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

Since the Charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:



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Aspreys Accountants Ltd

1607 Wellington Way

Weybridge

Surrey

KT13 0TT

WasteAid UK

Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 £	2019 £
Income and endowments from:					
Donations and legacies	2	54,288	309,295	363,583	271,208
Other income					
Delivery of Services		43,713	-	43,713	58,750
Total		98,001	309,295	407,296	329,958
Expenditure on:					
Raising funds					
Costs of generating donations and legacies		(6,467)	(99)	(6,566)	(13,009)
Charitable activities					
General Activities		(170,681)	(263,008)	(433,689)	(192,665)
Other expenditure		(26,426)	(57,248)	(83,674)	(39,223)
Total		(203,574)	(320,355)	(523,929)	(244,897)
Net income/expenditure		(105,573)	(11,060)	(116,633)	85,061
Reconciliation of funds					
Total funds brought forward		137,407	14,098	151,505	66,424
Total funds carried forward		31,834	3,038	34,872	151,485

WasteAid UK
Statement of Financial Position
As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	7	1,369	-
		<u>1,369</u>	<u>-</u>
Current assets			
Debtors	8	37,519	25,000
Cash at bank and in hand		267,670	127,385
		<u>305,189</u>	<u>152,385</u>
Creditors: amounts falling due within one year	9	(271,686)	(900)
Net current assets		<u>33,503</u>	<u>151,485</u>
Total assets less current liabilities		<u>34,872</u>	<u>151,485</u>
Net assets		<u>34,872</u>	<u>151,485</u>
The funds of the charity			
Restricted income funds	10	3,038	14,098
Unrestricted income funds	10	31,834	137,387
Total funds		<u>34,872</u>	<u>151,485</u>

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

DocuSigned by:

Sarah Jane Widdowson

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Ms S Widdowson
Trustee

WasteAid UK

Notes to the Financial Statements
For the year ended 31 December 2020**1. Accounting Policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

WasteAid UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Funds

Some restricted funds received in advance has been deferred to reflect unspent balances, and some funding received in arrears has been accrued as at the 31st December 2020.

In the financial year, the following amounts were received from FCDO 2020: Cameroon (Ref: 205210-246 FHDV-D848-LP) £7,491, Gambia (Ref: ZQZ4-48V5-J7) £7567, Kenya (Ref: NMLM-MS34-YM) £3656

Tangible fixed assets

Tangible fixed assets with a value above £500, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment - 25% Straight line

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2020	2019
	£	£	£	£
Donations received	54,288	309,295	363,583	271,208
	<u>54,288</u>	<u>309,295</u>	<u>363,583</u>	<u>271,208</u>

3. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2020	2019
	£	£
Accountancy fees	1,812	1,469
	<u>1,812</u>	<u>1,469</u>

4. Staff costs and emoluments

Total staff costs for the year ended 31 December 2020 were:

	2020	2019
	£	£
Salaries and wages	162,896	96,211
	<u>162,896</u>	<u>96,211</u>

WasteAid UK

Notes to the Financial Statements Continued
For the year ended 31 December 2020

	2020	2019
Administrative	5	2
	<u>5</u>	<u>2</u>

5. Trustee remuneration and related party transactions

R Georgeson was paid £43,605 for consultancy work during the year.

6. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2019 £
Income and endowments from:			
Donations and legacies	228,574	42,634	271,208
Other income	58,750	-	58,750
Total	<u>287,324</u>	<u>42,634</u>	<u>329,958</u>
Expenditure on:			
Raising funds	(2,316)	-	(2,316)
Charitable activities	(147,203)	(45,462)	(192,665)
Other expenditure	(39,223)	-	(39,223)
Total	<u>(188,742)</u>	<u>(45,462)</u>	<u>(234,204)</u>
Net income/expenditure	98,582	(2,828)	95,754
Reconciliation of funds			
Total funds brought forward	49,498	16,926	66,424
Total funds carried forward	<u>148,080</u>	<u>14,098</u>	<u>162,178</u>

7. Tangible fixed assets

Cost or valuation	Computer Equipment £
Additions	1,825
At 31 December 2020	<u>1,825</u>
Depreciation	
Charge for year	456
At 31 December 2020	<u>456</u>
Net book values	
At 31 December 2020	<u>1,369</u>

WasteAid UK

Notes to the Financial Statements Continued
For the year ended 31 December 2020

8. Debtors

	2020	2019
	£	£
Amounts due within one year:		
Other debtors	37,519	25,000
	<u>37,519</u>	<u>25,000</u>

9. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	271,686	900
	<u>271,686</u>	<u>900</u>

10. Movement in funds

Unrestricted Funds

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Balance at 31/12/2020
	£	£	£	£
<i>General</i>				
General	137,407	98,001	(203,574)	31,834
	<u>137,407</u>	<u>98,001</u>	<u>(203,574)</u>	<u>31,834</u>

Unrestricted Funds - Previous year

	Balance at 01/01/2019	Incoming resources	Outgoing resources	Balance at 31/12/2019
	£	£	£	£
<i>General</i>				
General	49,498	287,324	(199,435)	137,387
	<u>49,498</u>	<u>287,324</u>	<u>(199,435)</u>	<u>137,387</u>

Purpose of unrestricted Funds

General

General Charitable Activities

WasteAid UK

Notes to the Financial Statements Continued
For the year ended 31 December 2020**Restricted Funds**

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Balance at 31/12/2020
	£	£	£	£
Bunzl plc	-	94,000	(94,000)	-
Corra Foundation	-	15,500	(15,500)	-
FCDO - Gambia	4,861	2,035	(6,896)	-
FCDO - Kenya	5,602	(4,231)	(1,371)	-
FCDO- Cameroon	-	28,147	(28,147)	-
Huhtamaki	-	87,359	(87,359)	-
Other (inc <£10,000)	3,635	13,519	(14,116)	3,038
Unrestricted funds used for match	-	72,966	(72,966)	-
	14,098	309,295	(320,355)	3,038

Restricted Funds - Previous year

	Balance at 01/01/2019	Incoming resources	Outgoing resources	Balance at 31/12/2019
	£	£	£	£
FCDO - Gambia	6,384	19,316	(20,839)	4,861
FCDO - Kenya	6,892	20,318	(21,608)	5,602
Other (inc <£10,000)	3,650	3,000	(3,015)	3,635
	16,926	42,634	(45,462)	14,098

11. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	1,369	33,503	34,872
	1,369	33,503	34,872
Previous year			
	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	-	151,485	151,485
	-	151,485	151,485

WasteAid UK
Detailed Statement of Financial Activities
For the year ended 31 December 2020

	2020	2019
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	363,583	271,208
	363,583	271,208
Other income		
Delivery of Services	43,713	58,750
	43,713	58,750
Total incoming resources	407,296	329,958
EXPENDITURE		
Raising donations and legacies		
Cost of Fundraising	(644)	(2,316)
	(644)	(2,316)
Charitable activities		
Cost of Charitable Activities	(270,793)	(96,454)
Staff costs - wages & salaries	(162,896)	(96,211)
	(433,689)	(192,665)
Other		
Cost of Delivery of Services	(83,674)	(39,223)
	(83,674)	(39,223)
SUPPORT COSTS		
Governance costs		
Accountancy fees	(1,812)	(1,469)
Legal fees	(600)	(397)
Printing, postage and stationery	(1,147)	(3,075)
Sundries	(1,606)	(4,134)
Insurance	(618)	(1,481)
Bank charges	(139)	(137)
	(5,922)	(10,693)
Total resources expended	(523,929)	(244,897)
Net Expenditure	(116,633)	85,061