

Charity number: 1160263

Company number: 09355505

(England and Wales)

WasteAid UK

(A Company Limited by guarantee)

Report of the Trustees and Audited Financial Statements

For the year ended 31 December 2021

WasteAid UK
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For the year ended 31 December 2021

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WasteAid UK

Reference & Administrative Information For the year ended 31 December 2021

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

Trustees

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

Ms R C Wildblood (Resigned: 01 August 2021)
Ms S Widdowson
Mr J M Straight
Mr H Silenga
Mr C Deola (Appointed: 20 October 2021)
Mr V Martinelli (Appointed: 20 October 2021)
Ms H D Sacks (Appointed: 20 October 2021)
Mr R L Georgeson (Resigned: 1 January 2021)

Chief Executive Officer Ms C Turner-Bailes

Senior Finance Manager Mr J Howell

Bankers TSB Bank
120 George Street
Edinburgh
EH2 4LH

Accountants Aspreys Accountants
Dakota
Brooklands Business Park
Weybridge
Surrey
KT13 0YP

Auditors Ward Williams
Belgrave House
39-43 Monument Hill
Weybridge
Surrey
KT13 8RN

WasteAid UK
Report of the Trustees
For the year ended 31 December 2021

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 2021. 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 – published in October 2019)

Chair's report

2021 was a year of huge growth for WasteAid, particularly coming off the back of 2020 which had been considerably impacted by the global pandemic. This is reflected in the significant improvement in WasteAid's financial position by the end of the year which shows the organisation more than doubling in income from 2020 and with a much increased staff team. 2021 also saw greater stability for this young organisation with a consistent and by now well embedded senior team led by Chief Executive, Ceris Turner-Bailes. At the same time, the organisation undertook a strategic review building on its' programmatic approach to further support grassroots green entrepreneurs and innovations through WasteAid's Circular Economy Network. The organisation also developed its first ever Theory of Change.

2021 started with some disappointment that two of WasteAid's UKAID projects that had been shortlisted for funding in late 2020 fell victim to the UK Government's aid reduction decision. However, as a sign of WasteAid's continuous growth and development, the team did secure their first European Union grant in Q2 to respond to the problem of organic waste in Banjul, Gambia – turning the waste from markets into compost that would in turn benefit the women market gardeners through increased yield and improved livelihoods. This 12 month project commenced in May 2021 in partnership with Kanifing Municipal Council in Banjul and with long term partner, Women's Initiative of the Gambia. At the same time, the Huhtamaki Group Plc funded Circular Economy Network (CEN) continued under the leadership of CEN Director, Michelle Wilson, and many of the key activities were completed within the year. The pandemic still prevented monitoring visits to WasteAid's countries of operation until the second half of the year and the CEN continued to be delivered largely online due to the prevalence of Covid-19 in India, Vietnam and South Africa. The overall achievements of this project by the end of the year were all the more remarkable given the covid-related restrictions that had been in place. This was no better evidenced than in the Zero Waste Cities Challenge which saw 36 entrepreneurs supported by the project over 3 countries and 6 winning entrepreneurs in three countries receiving Euro 10,000 each to further develop their waste reduction innovations. The project was also underpinned by some highly successful communications that were internally developed by an increased digital communications team and helped to further raise WasteAid's profile.

At the same time, WasteAid continued its successful corporate partnerships with Bunzl Plc who funded a plastics recycling initiative in Douala, Cameroon, moving away from paving tile production, this initiative focused on collecting, cleaning, sorting and chipping plastic to sell to off takers and project milestones and financial targets were more than met. This was WasteAid's second collaboration with Bunzl Plc. WasteAid continued its partnership with Cameroonian waste and recycling enterprise RED-PLAST to deliver this initiative alongside WasteAid's UKAID Match project which now continued at pace once the pandemic-enforced suspension was lifted. The latter project had been suspended by the UK Government for 10 months due to the pandemic, but in late 2020 and early 2021 the project team amended the project plan and momentum once again picked up. By the second half of 2021, it was possible for team members to visit Douala, Cameroon to help support project delivery. One important step for WasteAid in Cameroon was to recruit a local Project Manager and throughout 2021, WasteAid's delivery model changed to ensure that each project was led by a local in-country project manager in the project location. This was made easier as the size of grants increased and WasteAid's financial visibility became clearer.

A particularly public success in July 2021 was WasteAid's partnership with Music Magpie and involvement in the Mount Recyclemore initiative at the G7 in Cornwall. This saw WasteAid's work and name publicised widely and also culminated in a £30,000 donation from Music Magpie, some of which was used to develop e-waste online resources.

2021 finally saw the close out of the much delayed (due to the pandemic) 2 UKAID Small Charities Challenge Fund (SCCF) projects in Gambia and Kenya that dealt with plastic waste and supported a community recycling centre respectively. These were the first formal, institutionally funded projects that WasteAid had undertaken starting back in 2017 and their successful completion helped the organisation to develop their approach. WasteAid had now grown to a size that they were no longer eligible to apply for the SCCF.

The senior team were very keen to maintain the momentum that WasteAid had gained with regards to new business and Qs 2, 3 and 4 were busy periods developing not only new programme interventions, but also planning WasteAid events at COP26. WasteAid recognised the opportunity that COP26 presented to further raise the profile of waste management and specifically to discuss the critical issue of burning waste and its effect on the climate crisis. The technical and communications teams launched WasteAid's successful climate change hub reaching out to experts and partners to highlight that waste management was very much a climate issue. This activity culminated with WasteAid managing to co-organise an official side event to highlight the dangers of burning waste and its contribution to climate change. At the same time, WasteAid organised a successful panel event that involved academics from respected UK academic institutions, the President of Huhtamaki Group Plc, an MSP and the guest of honor His Excellency the Hon Lamin Dibba Minister for Environment, Climate Change and Natural Resources of The Gambia. These kinds of activities were made possible by the unrestricted funding support given by our proud partner, Biffa Plc.

Finally, in the last quarter of the year, the WasteAid team achieved significant new business success that would ensure further growth in 2023. Firstly, WasteAid secured a more expansive project grant from Bunzl Plc for 2023 which involved further work in Cameroon and a project based in the townships of Johannesburg targeting grassroots wastepreneurs. Another significant partnership was the development of a project in The Gambia with the UK based Chartered Institution of Wastes Management (CIWM) which was secured at the end of 2021 for an early 2022 start, similarly in the last weeks of 2021, WasteAid put together a successful application to WRAP/UKRI for a feasibility study in South Africa to take place in 2022. Finally, WasteAid agreed with Dow Packaging as part of the Africa REFLEX programme a project based in Aswan, Egypt supporting the informal sector to reduce flexible plastic pollution.

Overall, 2021 was an incredibly busy and rewarding year for WasteAid in terms of team, organisational and programmatic development. By the end of 2021, the team had built WasteAid's largest and most diverse portfolio to date to begin 2022 and once again ensure a great growth trajectory.

WasteAid thanks all our partners, supporters, and donors for their continued support during 2021 and we look forward to continued support in the years to come.

WasteAid UK
Report of the Trustees (continued)
For the year ended 31 December 2021

OBJECTIVES AND ACTIVITIES

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.

PUBLIC BENEFIT

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance by the charity commission for England.

FINANCIAL REVIEW

Please refer to the Statement of Financial Activities on page 6 for a detailed summary of the financial activity during the year.

RESERVES POLICY

The reserves target is set at 3 months to protect the charity from unnecessary risk and unforeseen circumstances, whilst also allowing it to invest and to deliver the charitable objectives effectively.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of trustees are responsible for determining the policies and strategic direction of the charity, and all major decisions are taken at Board level. It meets quarterly to review the charities' activities and to track progress towards strategic targets. The Board delegates day-to-day running of the charity to a senior management team. New Trustees are recruited based on terms of reference for specific vacancies, typically when certain skill sets and experiences are sought by the Board. The Chair of the Board oversees all Trustee recruitment, with induction, orientation and training support provided by charity staff. The induction procedure provides new Trustees with information on their duties and obligations within the governing body.

WasteAid's day-to-day activities are overseen by a senior management team comprising a Chief Executive, Director of Programmes, Senior Finance Manager, Circular Economy Lead, Head of Development and Head of Programmes Quality and Impact. The Board of Trustees is consulted annually in the development of the charity's annual operating plan.

STATEMENT OF MAJOR RISKS

WasteAid's approach to risk management is proactive and fully integrated into the charity's day-to-day operations. The charity maintains a comprehensive register of risks (governance, operational, financial, regulatory and external risks), and maintains mitigation controls and contingency plans. This register is reviewed and updated quarterly by the senior management team and the Board. The main risks to WasteAid's work is identified by the Board as follows:

Safeguarding – WasteAid works closely with communities at the forefront of the climate crisis, including vulnerable adults and children. To ensure the safety and wellbeing of beneficiaries, WasteAid has a Safeguarding policy in place, ensures all staff and contractors sign a code of conduct and conducts training for in-country partners. These practices are reviewed quarterly by the Board.

Beneficiary and partner health – Due to the operational activities WasteAid undertakes, including work at dumpsites, it is key to mitigate health and safety risks to beneficiaries and partners. To minimise any risk, WasteAid has a health and safety policy shared with relevant stakeholders and is reviewed regularly. WasteAid also have relevant insurance policies in place and maintain close liaison with partners for information sharing and risk mitigation planning.

RESPONSIBILITIES OF THE TRUSTEES

The Trustees, who are also directors for the purposes of company law, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing those 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 UK accounting standards and statements of recommend practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that this basis applies.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware; and
- the trustees 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.

AUDITOR

Ward Williams were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General meeting.

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

.....
Ms S Widdowson

WasteAid UK
Independent auditors' report to the members of WasteAid UK
For the year ended 31 December 2021

Opinion

We have audited the financial statements of WasteAid UK (the 'charitable company') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of 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 charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally 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 charitable 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 trustees' 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 charitable 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- The charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 3, the trustees 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

WasteAid UK
Independent auditors' report to the members of WasteAid UK (continued)
For the year ended 31 December 2021

In preparing the financial statements, the trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which they operate. We determined that the following were most significant: the Companies Act 2006, the Charities Act 2011.
- We obtained an understanding of how the charitable company is complying with those legal and regulatory frameworks by making inquiries of the management of the charitable company. We corroborated our inquiries through our review of correspondence during our audit work.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 - assessing the extent of compliance with the relevant laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Frank Harling (Senior Statutory Auditor)
For and on behalf of Ward Williams
Belgrave House
39-43 Monument Hill
Weybridge
Surrey
KT13 8RN

Date:.....

Ward Williams are eligible to act as auditors in terms of section 1212 of the Companies Act 2006

WasteAid UK
Statement of Financial Activities
For the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Income and endowments from:					
Charitable activities	2	<u>191,289</u>	<u>720,401</u>	<u>911,690</u>	<u>407,296</u>
Total income		<u>191,289</u>	<u>720,401</u>	<u>911,690</u>	<u>407,296</u>
Expenditure on:					
Charitable activities		(128,336)	(470,083)	(598,419)	(433,689)
Other expenditure		<u>(59,207)</u>	<u>(7,903)</u>	<u>(67,110)</u>	<u>(90,240)</u>
Total resources expended		<u>(187,543)</u>	<u>(477,986)</u>	<u>(665,529)</u>	<u>(523,929)</u>
Net income/expenditure before transfers		3,746	242,415	246,161	(116,633)
Gross transfers between funds		<u>(4,211)</u>	<u>4,211</u>	=	=
Net movement in funds		<u>(465)</u>	<u>246,626</u>	<u>246,161</u>	<u>(116,633)</u>
Reconciliation of funds					
Total funds brought forward		<u>31,834</u>	<u>3,038</u>	<u>34,872</u>	<u>151,505</u>
Total funds carried forward		<u>31,369</u>	<u>249,664</u>	<u>281,033</u>	<u>34,872</u>

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of comprehensive income has not been prepared.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WasteAid UK
Statement of Financial Position
As at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	5	<u>913</u>	<u>1,369</u>
		<u>913</u>	<u>1,369</u>
Current assets			
Debtors	6	59,832	37,519
Cash at bank and in hand		<u>608,544</u>	<u>267,670</u>
		<u>668,376</u>	<u>305,189</u>
Creditors: amounts falling due within one year	7	(388,256)	(271,686)
Net current assets		<u>280,120</u>	<u>33,503</u>
Total assets less current liabilities		<u>281,033</u>	<u>34,872</u>
Net assets		<u>281,033</u>	<u>34,872</u>
The funds of the charity			
Restricted income funds	8	249,664	3,038
Unrestricted income funds	8	<u>31,369</u>	<u>31,834</u>
Total funds		<u>281,033</u>	<u>34,872</u>

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

.....
Ms S Widdowson
Trustee

WasteAid UK
Statement of Cash Flows
As at 31 December 2021

	2021	2020
Note	£	£
Net cash flow from operating activities	10 <u>340,874</u>	<u>142,110</u>
Cash flow from investing activities		
Purchase of tangible fixed assets	-	(1,825)
Net cash used in investing activities	<u>-</u>	<u>(1,825)</u>
Change in cash and cash equivalents in the year		
Cash and cash equivalents brought forward	<u>267,670</u>	<u>127,385</u>
Cash and cash equivalents carried forward	11 <u>608,544</u>	<u>267,670</u>

WasteAid UK
Notes to the Financial Statements
For the year ended 31 December 2021

1. Accounting Policies

1.1 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 – published in October 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

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).

1.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted income funds are those donated for use in a particular area for a specific purpose, the use of which is restricted to that area or purpose.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probably that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- It relates to a booking for a future period
- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

1.4 Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributable to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the income split of the relevant charitable activities.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

1.5 Going concern disclosure

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The impact of the global Covid-19 pandemic has been considered by the Trustees who do not believe at this time that it will impact on the ability of the charity to continue as a going concern.

WasteAid UK
Notes to the Financial Statements Continued
For the year ended 31 December 2021

1.6 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

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

WasteAid UK
Notes to the Financial Statements Continued
For the year ended 31 December 2021

2. Income from charitable activities

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Charitable activities and services	<u>191,289</u>	<u>720,401</u>	<u>911,690</u>	<u>407,296</u>
	<u>191,289</u>	<u>720,401</u>	<u>911,690</u>	<u>407,296</u>
Funding sources are detailed below:				
- Non-profit income	-	75,000	75,000	-
- Corporate donations	59,623	645,401	705,024	309,608
- Biffa donations	75,835	-	75,835	51,775
- Trusts and foundations	5,000	-	5,000	-
- Individual donations	45,325	-	45,325	36,304
- Uncategorised sources	<u>5,506</u>	-	<u>5,506</u>	<u>9,609</u>
	<u>191,289</u>	<u>720,401</u>	<u>911,690</u>	<u>407,296</u>

3. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Accountancy fees	3,312	1,812
Auditors' fees	5,400	-
Depreciation	456	456
	<u>9,168</u>	<u>2,268</u>

Charitable activities and other expenditure is broken down between support and governance costs as follows:

Support costs unrestricted £178,831 (2020: £201,756)	Support costs restricted £477,986 (2020: £320,355)
Governance costs unrestricted £8,712 (2020: £1,818)	Governance costs restricted £nil (2020: £nil)

4. Staff costs and emoluments

Total staff costs for the year ended 31 December 2021 were:

	2021	2020
	£	£
Salaries and wages	265,223	150,846
Social Security	27,737	12,050
Pension Costs	6,154	6,950
Agency staff	<u>27,574</u>	<u>74,732</u>
	<u>326,688</u>	<u>244,578</u>

The average number of persons employed by the Charity during the year was as follows:

	2021	2020
Administrative	7	5
	<u>7</u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year. Total remuneration received by management personnel in the year amounted to £271,377 (2020: £157,796).

Trustee Remuneration and expenses £nil (2020: £nil)

WasteAid UK
Notes to the Financial Statements Continued
For the year ended 31 December 2021

5. Tangible fixed assets

Cost or valuation	Computer Equipment £
At 01 January 2021	<u>1,825</u>
At 31 December 2021	<u>1,825</u>
Depreciation	
At 01 January 2021	456
Charge for year	456
At 31 December 2021	<u>912</u>
Net book values	
At 31 December 2021	<u>913</u>
At 31 December 2020	<u>1,369</u>

WasteAid UK
Notes to the Financial Statements Continued
For the year ended 31 December 2021

6. Debtors

	2021 £	2020 £
Amounts due within one year:		
Prepayments and accrued income	53,424	-
Other debtors	<u>6,408</u>	<u>37,519</u>
	<u>59,832</u>	<u>37,519</u>

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	6,765	-
Accruals and deferred income	381,491	271,686
	<u>388,256</u>	<u>271,686</u>

Accruals and deferred income above includes £366,000 (2020: £263,546) relating to deferred income. This deferred income relates to grants received during the year however relating to specific projects/services which will be undertaken in 2022.

8. Movement in funds

Unrestricted Funds

	Balance at 01/01/2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/12/2021 £
General	31,834	191,289	(187,543)	(4,211)	31,369
	31,834	191,289	(187,543)	(4,211)	31,369

Unrestricted Funds - Previous year

	Balance at 01/01/2020 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/12/2020 £
General	137,407	98,001	(203,574)	-	31,834
	137,407	98,001	(203,574)	-	31,834

Purpose of unrestricted Funds

Funds which can be used for general running and governance of the charity

WasteAid UK
Notes to the Financial Statements Continued
For the year ended 31 December 2021

Restricted Funds

	Balance at 01/01/2021	Incoming resources	Outgoing resources	Transfers	Balance at 31/12/2021
	£	£	£	£	£
Bunzl plc	-	37,500	(29,295)		8,205
CIWM CEN Gambia	-	75,000	-		75,000
DOW CAF Egypt	-	86,297	-		86,297
FCDO - Gambia	-	(4,211)	-	4,211	-
FCDO - Kenya	-	17,836	(15,223)		2,613
FCDO- Cameroon	-	74,472	(74,472)		-
GCCA Gambia	-	57,462	(38,807)		18,655
Huhtamaki	-	348,436	(309,437)		38,999
Other (inc <£10,000)	3,038	10,609	(5,077)		8,570
SJP MBG Gambia	-	17,000	(5,675)		11,325
	3,038	720,401	(477,986)	4,211	249,664

Restricted Funds - Previous year

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Transfers	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

Details of the funds are listed below:

- Bunzl plc – To support plastic waste collection and recycling programmes in Indonesia and Cameroon
- CIWM CEN Gambia – Building a circular economy network with local authorities and private sector entities and supporting waste management knowledge and grassroots innovation in the Greater Banjul area
- DOW CAF Egypt – Building a circular economy network with local actors and private sector entities and supporting waste management knowledge and grassroots innovation in Aswan, Egypt
- GCCA Gambia – Delivering an organic waste project in partnership with a local municipal council to deal with market food waste and support women market gardeners to use waste to compost and benefit from increased crop yield
- FCDO – Gambia – Supporting plastics recycling and supporting livelihoods of the most marginalized in the Gunjur region of The Gambia
- FCDO – Kenya – Supporting a community waste collection and recycling facility
- FCDO – Cameroon – Supporting community waste management and ocean plastics prevention
- Huhtamaki – Creating a circular economy network in India, Vietnam and South Africa and supporting grass roots innovation to reduce waste
- SJP MBG is an initiative to provide follow on business training for some participants in WasteAid’s SCCF Gambia that was completed in 2020.

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Notes to the Financial Statements Continued
For the year ended 31 December 2021

9. Analysis of net assets between funds

	Tangible fixed assets	Net current assets /	Net Assets
	£	£	£
Unrestricted funds	913	30,456	31,369
Restricted funds	-	249,664	249,664
	913	280,120	281,033

Previous year

	Tangible fixed assets	Net current assets /	Net Assets
	£	£	£
Unrestricted funds	1,369	30,465	31,834
Restricted funds	-	3,038	3,038
	1,369	33,503	34,872

10. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	246,161	(116,613)
Adjustment for:		
Depreciation/Amortisation charges	456	456
Decrease/(increase) in debtors	(22,313)	(12,519)
Increase in creditors	116,570	270,786
	340,874	142,110

11. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	608,544	267,670
	608,544	267,670

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12. Related party transactions

There were no related party transactions in the year (2020: R Georgeson was paid £43,605 for consultancy work)

13. Controlling party

The charity is managed by the elected board of trustees.