

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 2023

WasteAid UK
Contents Page
For the year ended 31 December 2023

CONTENTS	Pages
Reference and Administrative Information	1
Report of the Trustees	2 - 4
Independent Auditors Report	5 - 6
Statement of Financial Activities	7
Statement of Financial Position	8
Statement of Cashflows	9
Notes to the Financial Statements	10 - 16

WasteAid UK
Reference & Administrative Information
For the year ended 31 December 2023

Name of Charity	WasteAid UK
Charity registration number	1160263
Company registration number	09355505
Registered Office	483 Green Lanes London NW13 4BS
Trustees	Ms S Widdowson Dr J M Straight Mr P Barr (Appointed 1 June 2023) Mr W Hubbard (Appointed 1 June 2023) Mr C Deola (Resigned 1 June 2023) Mr V Martinelli (Resigned 1 February 2023) Ms D H Sacks (Resigned 6 February 2023) Mr H Silenga (Resigned 15 January 2023)
Chief Executive Officer	Ms C Turner-Bailes
Director of Finance	Mr T Jarvis
Bankers	TSB Bank 120 George Street Edinburgh EH2 4LH
Accountants	Aspreys Accountants No.5 The Heights Brooklands Weybridge Surrey KT13 0NY
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 2023

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 2023. 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

In WasteAid's short history, 2023 has proved to be the organisation's most successful year in terms of income generation and the development of innovative new programmes. WasteAid has continued to evolve and mature in line with its recent growth. Revenues grew by 14% year-on-year while expenses were well controlled and fell by 7%. The cash position strengthened considerably.

Over the year, the charity delivered high-quality programmes, secured an enviable and diverse portfolio of projects, developed its impact measurement, and tested its approach. There was a focus on improving strategic communications – not least, launching a £1 million fundraising campaign to inspire and engage supporters in the run-up to WasteAid's 10th anniversary in 2025. As the organisation responded to external challenges and opportunities, there were several changes to team composition, with some functions outsourced to ensure that the charity was resourced to serve its objectives best. The executive leadership of Ceris Turner-Bailes, Chief Executive, and Michelle Wilson, Director of Programmes, oversaw these changes, ensuring that the team (and team structure) was poised for further significant growth in 2024.

At the start of the year, WasteAid received funding from a new donor, the Norwegian Retailers Environment Fund to develop a 24-month programme focused on tackling plastic waste and supporting collector groups and plastic recyclers in The Gambia. However, 2023 was not without its challenges. One large opportunity, on which the team had worked for many months, dominated WasteAid's pipeline of prospects. The potential funders took this programme off the table with no warning early in the year, and the organisation needed to rapidly review its position and potentially ready itself for a reduction in income. The team responded admirably to this setback at every level. What then ensued was an intense period of programme development over the middle part of the year, ensuring that WasteAid continued its momentum and followed its growth and expansion strategy. This was made easier by some relevant funding opportunities which WasteAid was eligible to pursue both from the UK Government and the European Union, as well as the opportunity to continue to work with committed long-term partners such as Bunzl Plc, Chartered Institute of Wastes Management (CIWM), Dixon Foundation and Partners Group.

By the end of 2023, the team had secured significant new funding, including entering into a partnership with the John Lewis Partnership Foundation to deliver a circular economy project focused on youth skills and training in Mpumalanga, South Africa, as well as an agreement with the Lufthansa/SwissAir Group to develop an approach to carrier waste focused around Mumbai Airport, in India. However, perhaps the most significant successes for WasteAid in 2023 centred on institutional donors. First, the organisation secured funding to tackle textile waste in Uganda through the UK Government's Sustainable Manufacturing and Environment Programme (SMEP). This 27-month programme meant the organisation registered as a legal entity in a country outside the UK for the first time. Although notified at the end of 2023, activity would not start until early 2024. The other significant success was securing a 36-month EU contract in a consortium led by Self Help Africa in The Gambia to scale responses to organic waste through composting. This again was secured in 2023 for a 2024 start and offered WasteAid much-needed stability and a 3-year vision in that country. What is significant here is that WasteAid successfully secured funding in a very competitive process, indicative of an organisation that is now confident in its approach, able to demonstrate its value and impact, and able to articulate innovative and sustainable projects that stand up to significant scrutiny.

Outside of programmatic development and growth in 2023, other highlights included hosting a group of trustees from WasteAid's partner, CIWM, on a visit to the Circular Economy Network (CEN) in The Gambia. It was an incredible opportunity for delegates to meet with the WasteAid team in country and engage with Gambian participants, winners of the Waste to Use Challenge and senior stakeholders. These sector experts helped the WasteAid team think through the next phase of the CEN, including how best to deliver much needed support for the three local authorities in the capital city, Banjul. WasteAid was delighted to launch the second phase of the CIWM-funded CEN in Gambia in August 2023.

WasteAid also enjoyed continued support from Biffa Limited as part of their Proud Partnership. Not only did the company continue its generous corporate giving, but the staff team launched a fundraising campaign to support the Proud Partnership Infrastructure Fund. The funds from Biffa staff were bid for by WasteAid's project teams to augment much-needed equipment and to further help project beneficiaries. Biffa provides a significant amount of unrestricted income to WasteAid, but the charity has been keen to diversify its unrestricted income streams further. At the end of 2023, WasteAid was delighted to receive a significant donation from Compass Catering, which boosted unrestricted funds, leaving the charity in excellent shape as it entered 2024. Another notable corporate partner that came on board during the year was Arm, who was keen

WasteAid UK
Report of the Trustees (continued)
For the year ended 31 December 2023

to support WasteAid in developing an e-waste approach – linked with a pilot that had been funded by the Dixon Foundation. WasteAid launched this e-waste project in South Africa in the Summer of 2023, which also saw WasteAid's Development Department engage more with trusts and foundations, as this was a potential income stream that had remained largely untapped, with a few notable exceptions. Ambitious targets were set for 2023, and although they were only met in part, it was still pleasing to see relatively significant funding achieved in the early part of the year. The challenge is to continue the momentum into 2024 and review strategy and resourcing in this area to maximise success.

WasteAid also worked with its newly outsourced PR and Communications function to participate in two Big Give campaigns. These online funding campaigns have proved successful for WasteAid in raising its profile, increasing unrestricted funding and finding new supporters.

Concerning external relations, the WasteAid senior team continued to attend waste and packaging industry events to take up speaking slots. They were also invited to participate in conferences, debates and podcasts over the year to promote the charity's work.

Overall, 2023 has been a watershed year for WasteAid. Since 2020, when the charity really began to gain traction, WasteAid has been rapidly developing its approach and response to the global waste crisis. The organisation has been raising its profile and growing internally. This has been the year that the team has seen a real return on the passion and effort they have put into the charity through groundbreaking new partnerships and the continuation of support from many of our long-term committed supporters.

WasteAid thanks all its partners, supporters, and donors for their continued support during 2023 and looks forward to their continued support in the coming years.

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

The charity had a successful year financially growing income by 14% to £1,094,579 (2023: £957,895). Costs were 7% lower in 2024 at £869,504 (2023: £930,999) primarily due to the timing of some restricted income arriving late in the financial year to be spent in future periods. An overall surplus of £225,075 is reported for 2024 (2023: £26,896), which increased total reserves to £533,004 (2023: £307,929). Please refer to the Statement of Financial Activities on page 7 for a detailed summary of the financial activity during the year.

RESERVES POLICY

The reserves target is set at 3 months' worth of operating expenses to protect the charity from unnecessary risk and unforeseen circumstances, whilst also allowing it to invest and to deliver the charitable objectives effectively. At the end of the financial year the charity held free reserves of £156,612 representing 2.2 months of operating expenditure, slightly below target. The trustees have approved a budget for 2024 that includes an unrestricted surplus to tackle the shortfall.

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 UK
Report of the Trustees (continued)
For the year ended 31 December 2023

WasteAid's day-to-day activities are overseen by a senior management team comprising a Chief Executive, Director of Programmes and Head of Development. 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, ensuring 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

DocuSigned by:
Jonathan Straight 19/20/2024
2EDFF7D77E9A496...
Dr J M Straight

WasteAid UK
Independent Auditors' Report to the members of WasteAid UK
For the year ended 31 December 2023

Opinion

We have audited the financial statements of WasteAid UK (the 'charitable company') for the year ended 31 December 2023 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 in the UK and Republic of Ireland (United Kingdom 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 2023 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 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 statement, 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 4, 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 2023

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 the 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:

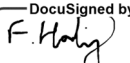
- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which they operate. We determined that the following were most significant; the Companies Act 2006, the Charities Act 2011.
- We obtained an understanding of how the charitable 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
 9/23/2024
 Date.....

DocuSigned by:

 F6CCC26D0C2741E...

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

WasteAid UK
Statement of Financial Activities
For the year ended 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income and endowments from:					
Charitable Activities	2	308,802	785,777	1,094,579	957,895
Total income		308,802	785,777	1,094,579	957,895
Expenditure on:					
Charitable Activities		(282,008)	(444,898)	(726,906)	(846,421)
Other expenditure		(34,672)	(107,926)	(142,598)	(84,578)
Total resources expended		(316,680)	(552,824)	(869,504)	(930,999)
Net income/expenditure before transfers		(7,878)	232,953	225,075	26,896
Net transfers between funds		60,561	(60,561)	-	-
Transfer adjustment		-	-	-	-
Net movement in funds		52,683	172,392	225,075	26,896
Reconciliation of funds					
Total funds brought forward		103,929	204,000	307,929	281,033
Total funds carried forward		156,612	376,392	533,004	307,929

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 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	5	<u>1,587</u>	<u>3,670</u>
		<u>1,587</u>	<u>3,670</u>
Current assets			
Stock and WIP		-	18,224
Debtors	6	108,436	37,033
Cash at bank and in hand		<u>470,626</u>	<u>282,500</u>
		<u>579,062</u>	<u>337,757</u>
Creditors: amounts falling due within one year	7	(47,645)	(33,498)
Net current assets		<u>531,417</u>	<u>304,259</u>
Total assets less current liabilities		<u>533,004</u>	<u>307,929</u>
Net assets		<u>533,004</u>	<u>307,929</u>
The funds of the charity			
Restricted income funds		376,392	204,000
Unrestricted income funds		<u>156,612</u>	<u>103,929</u>
Total funds		<u>533,004</u>	<u>307,929</u>

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

DocuSigned by:
 9/20/2024
2EDFF7D77E9A496::.....

Dr J M Straight
Trustee

WasteAid UK
Statement of Cash Flows
As at 31 December 2023

	Notes	2023 £	2022 £
Net cash flow from operating activities	10	188,126	(321,760)
Cash flow from investing activities			
Purchase of tangible fixed assets		-	(4,284)
Net cash used in investing activities		-	(4,284)
Change in cash and cash equivalents in the year			
Cash and cash equivalents brought forward		282,500	608,544
Cash and cash equivalents carried forward	11	470,626	282,500

WasteAid UK
Notes to the Financial Statements
For the year ended 31 December 2023

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 probable 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 that 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.

WasteAid UK
Notes to the Financial Statements (Continued)
For the year ended 31 December 2023

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.

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 Stock and WIP

Stock and WIP represents ongoing construction of a recycling facility in Cameroon, funded by a donor. Once completed it will be passed over to a local organisation for their use.

1.8 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.

2. Income from charitable activities

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Charitable activities and services	<u>308,802</u>	<u>785,777</u>	<u>1,094,579</u>	<u>957,895</u>
	<u>308,802</u>	<u>785,777</u>	<u>1,094,579</u>	<u>957,895</u>
Funding sources are detailed below:				
- Non-profit income	-	-	-	3,000
- Corporate donations	128,515	705,821	834,336	682,392
- Biffa donations (including Gala Dinner)	101,500	29,600	131,100	172,576
- Trusts and foundations	21,846	46,500	68,346	5,000
- Individual donations	50,904	-	50,904	51,338
- Uncategorised sources	<u>6,037</u>	<u>3,856</u>	<u>9,893</u>	<u>43,589</u>
	<u>308,802</u>	<u>785,777</u>	<u>1,094,579</u>	<u>957,895</u>

WasteAid UK
Notes to the Financial Statements (Continued)
For the year ended 31 December 2023

3. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023 £	2022 £
Accountancy fees – charity compliance	5,646	3,234
Auditors' fees – including accountancy support	7,800	2,994
Depreciation	1,743	1,527
	<u>15,189</u>	<u>7,755</u>

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

	2023 £	2022 £		2023 £	2022 £
Support costs unrestricted			Support costs restricted		
Service delivery costs	46,014	50,487	Project specific costs	383,721	413,389
Staff costs	196,165	148,510	Service delivery costs	805	180
Consultants	25,090	-	Staff costs	153,369	221,270
Office and general administrative	14,739	7,119	Consultants	11,984	76,660
Total	<u>282,008</u>	<u>206,116</u>	General expenses	2,945	1,248
Governance costs unrestricted			Total	<u>552,824</u>	<u>712,747</u>
Accountancy and legal costs	22,801	10,402			
Recruitment, subs and general	11,871	1,734			
Total	<u>34,672</u>	<u>12,136</u>			

4. Staff costs and emoluments

Total staff costs for the year ended 31 December 2023 were:

	2023 £	2022 £
Salaries and wages	313,088	324,762
Social Security	29,733	37,526
Pension Costs	6,713	7,492
Agency staff	37,074	76,660
	<u>386,608</u>	<u>446,440</u>

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

	2023 £	2022 £
Management	3	3
Administrative	2	2
Charitable	2	3
	<u>7</u>	<u>8</u>

In addition during 2023 we had 10 international team members on contracts outside PAYE based in WasteAid's countries of operation – 8 Charitable and 2 Admin (2022: 12 - 8 Charitable and 4 Admin)

One employee received remuneration between £50,000 and £59,999 (2022: One)

One employee received between £60,000 and £69,999 (2022: One)

One employee received remuneration between £70,000 and £79,999 (2022: Nil)

Total remuneration received by management personnel in the year amounted to £192,955 (2022: £171,261)

WasteAid UK
Notes to the Financial Statements (Continued)
For the year ended 31 December 2023

5. Tangible fixed assets

	Computer Equipment £
Cost or valuation	
At 01 January 2023	6,109
Disposals	<u>(1,360)</u>
At 31 December 2023	<u>4,749</u>
Depreciation	
At 01 January 2023	2,439
Charge for year	1,743
Eliminated in respect of disposals	<u>(1,020)</u>
At 31 December 2023	<u>3,162</u>
Net book values	
At 31 December 2023	<u>1,587</u>
At 31 December 2022	<u>3,670</u>

6. Debtors

	2023	2022
	£	£
Amounts due within one year:		
Prepayments and accrued income	13,159	18,820
Other debtors	<u>95,277</u>	<u>18,213</u>
	<u>108,436</u>	<u>37,033</u>

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	16,189	11,239
Accruals and deferred income	<u>31,456</u>	<u>22,259</u>
	<u>47,645</u>	<u>33,498</u>

8. Movement in funds

Unrestricted funds	Balance at 01/01/2023	Incoming Resources	Outgoing Resources	Transfers	Transfer Adjustment	Balance at 31/12/2023
	£	£	£	£	£	£
General	103,929	308,802	(316,680)	60,561	-	156,612
Unrestricted funds – previous year	Balance at 01/01/2022	Incoming Resources	Outgoing Resources	Transfers		
	£	£	£	£		
General	31,369	317,327	(218,252)	39,148	(65,663)	103,929

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 2023

Restricted funds	Balance at 01/01/2023	Incoming Resources	Outgoing Resources	Transfers	Transfer Adjustment	Balance at 31/12/2023
	£	£	£	£	£	£
Biffa	-	14,600	(988)	-	-	13,612
Braun	-	2,690	(2,690)	-	-	-
Bunzl plc	30,157	85,000	(114,342)	-	-	815
CIWM CEN Gambia-	70,390	93,920	(108,530)	844	-	56,624
Comply Direct	3,000	-	(3,000)	-	-	-
Dixon	-	25,000	(22,601)	-	-	2,399
DOW CAF Egypt	-	56,832	(56,832)	-	-	-
HCD Memorial Fund	-	20,000	(10,507)	-	-	9,493
Huhtamaki II	36,922	78,586	(68,184)	-	-	47,324
John Lewis	-	99,980	(3,500)	-	-	96,480
Lufthansa Group	-	75,593	(2,946)	-	-	72,647
NREF	-	91,270	(39,921)	-	-	51,349
Partners Group	40,091	29,787	(44,229)	-	-	25,649
SJP MBG Gambia	14,870	-	-	(14,870)	-	-
Wrap SA	-	112,519	(70,889)	(41,630)	-	-
Other (inc <£10,000)	8,570	-	(3,665)	(4,905)	-	-
	204,000	785,777	(552,824)	(60,561)	-	376,392

Restricted funds – previous year	Balance at 01/01/2022	Incoming Resources	Outgoing Resources	Transfers	Transfer Adjustment	Balance at 31/12/2022
	£	£	£	£	£	£
Bunzl plc	8,205	82,500	(53,286)	(7,262)	-	30,157
CIWM CEN Gambia-	75,000	60,048	(61,400)	(3,258)	-	70,390
Comply Direct	-	3,000	-	-	-	3,000
DOW CAF Egypt	86,297	7,092	(87,294)	(6,095)	-	-
FCDO – Kenya	2,613	-	(2,972)	-	359	-
FCDO- Cameroon	-	(25,661)	5,177	-	20,484	-
GCCA Gambia	18,655	8,999	(32,900)	-	5,246	-
Huhtamaki	38,999	350,000	(371,548)	(57,025)	39,574	-
Huhtamaki II	-	37,625	(703)	-	-	36,922
Partners Group	-	44,360	(3,839)	(430)	-	40,091
SJP MBG Gambia	11,325	7,000	(3,455)	-	-	14,870
Wrap SA	-	61,395	(96,317)	34,922	-	-
Other (inc <£10,000)	8,570	4,210	(4,210)	-	-	8,570
	249,664	640,568	(712,747)	(39,148)	65,663	204,000

Details of the funds are listed below:

- Biffa: Gambia and South Africa – funds raised to Biffa employees to purchase equipment used by WasteAid's programme participants to add value in the work they are doing to recover waste materials back into the value chain.
- Braun - a direct payment to allow WasteAid to attend an international circular economy conference round table event in Frankfurt, Germany.
- Bunzl plc – Supporting a plastic waste collection and recycling programme in Cameroon, training young people in waste management and recycling skills. Training and mentorship programme for people working in the informal waste sector, to professionalise and support entrepreneurial activity in the town-ships of Johannesburg.
- 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.
- Dixon: South Africa – e-waste repair and reuse programme. Developing a curriculum and training resources aimed at recyclers and microbusinesses to support e-waste recycling that are replicable and scalable across other countries.
- 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 – 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.
- Huhtamaki II - Training and mentorship programme for people working in the informal waste sector, to professionalise and support entrepreneurial activity in the townships of Johannesburg.
- John Lewis: South Africa – supporting the economic empowerment of the poorest in the waste value chain in rural South Africa. Working with 100 young people to improve their skills to enable them access to meaningful livelihoods that deliver a cleaner and healthier environment for their communities.
- Lufthansa Group: India – developing a circular economy for airline waste that would drive economic benefits for the poorest within the population of Mumbai.
- NREF: Gambia – working with local structures in selected communities to collect and recycle plastic waste. Helping a local recycling facility to scale and offer youth employment in the waste sector. Facilitate markets for recycled 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. This fund has been transferred to unrestricted in the financial year to reflect staff time incurred in previous periods.
- WRAP (UKRI) – South Africa - A feasibility study to trial building of a circular economy for recyclable materials in a peri-urban/rural location of SA. This fund has been fully spent, a transfer is recorded in this financial period to reverse transfers placed in the prior financial year, the grant has been fully spent.
- Partners Group – Cameroon - Training local people in the collection and recycling of plastics and supporting the creation of a plastic recycling facility in Douala, Cameroon.

9. Analysis of net assets between funds (2023)

	Tangible Fixed Assets	Net Current Assets	Net Assets
	£	£	£
Unrestricted funds	1,587	155,025	156,612
Restricted funds	-	376,392	376,392
	1,587	531,417	533,004

Previous year (2022)

	Tangible Fixed Assets	Net Current Assets	Net Assets
	£	£	£
Unrestricted funds	3,670	100,259	103,929
Restricted funds	-	204,000	204,000
	3,670	304,259	307,929

WasteAid UK
Notes to the Financial Statements (Continued)
For the year ended 31 December 2023

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

	2023	2022
	£	£
Net income for the year (as per Statement of Financial Activities)	225,075	26,896
Adjustment for:		
Depreciation/Amortisation charges	1,743	1,527
Loss on disposal of assets	340	
Decrease/(increase) in stock/WIP	18,224	(18,224)
Decrease/(increase) in debtors	(71,403)	22,799
Increase/(decrease) in creditors	14,147	(354,758)
Net cash provided/(spent) by operating activities	<u>188,126</u>	<u>(321,760)</u>

11. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	470,626	282,500
Total	<u>470,626</u>	<u>282,500</u>

12. Related party transactions

No remuneration was paid to trustees in the year ended 31 December 2023 (2022: Nil)
In 2023 three trustees received out of pocket expenses totalling £1,710 (2022: Nil).
Amounts owing to one trustee as at 31 December 2023 total £204 (2022: Nil)

13. Controlling party

The charity is managed by the elected board of trustees.