



**(A Company Limited by Guarantee)**

Report of the Trustees and Audited Financial Statements

For the year ended 31 December 2024

Charity number: 1160263

Company number: 09355505

(England and Wales)

**WasteAid**

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**For the year ended 31 December 2024**

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**WasteAid**  
**Reference and Administrative Details**  
**For the year ended 31 December 2024**

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Charity Name	WasteAid (formerly WasteAid UK)
Charity Registration Number	1160263
Company Registration Number	09355505 (England and Wales)
Registered Office	483 Green Lanes London NW13 4BS
Website	<a href="https://wasteaid.org">https://wasteaid.org</a>
Telephone	0208 0793013
Email	<a href="mailto:info@wasteaid.org">info@wasteaid.org</a>
Trustees	Mr P Barr Mr J-M Grand (Appointed 5 December 2024) Mr W Hubbard Dr J Straight (Chair) Mr N Ward (Appointed 5 December 2024) Ms S Widdowson
Chief Executive Officer	Ms C Turner-Bailes
Bankers	TSB PO Box 453 Mitcheldean GL14 9LR
Auditors	Ward Williams Belgrave House 39-43 Monument Hill Weybridge Surrey KT13 8RN

## **WasteAid**

### **Report of the Trustees For the year ended 31 December 2024**

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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 2024. 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**

WasteAid continued the growth trajectory set in the prior year by delivering greater impact and garnering new and diverse funders through the course of 2024.

WasteAid delivered 14 individual projects across five countries, opened a new country programme with the launch of an FCDO-funded circular textiles programme in Uganda and undertook initial work in the humanitarian space in partnership with UN IOM in South Sudan.

It was particularly satisfying that the organisation once again achieved significant institutional funding from both the UK's FCDO and the European Union during the year. Overall, in 2024, revenues grew by 11% year-on-year while expenses were controlled and rose by 9% reflecting the additional charitable work. The cash position also strengthened considerably, growing balances by 50%.

There was significant focus on project delivery throughout 2024 due to the growing complexity and scale of the work carried out by WasteAid. As the new programme was launched in Kampala, much effort was directed to Uganda to recruit the team there and to develop good relations with government and civil society partners. This initiative trialled new approaches in circular textiles and launched the flagship Wastepreneur® project there for the first time. Concurrently, in 2024, the team reviewed the programme strategy and portfolio to best position WasteAid for future growth – clearly defining its three flagship programmes and considering how the organisation could innovate and scale these. The board and staff then held a strategy day to review and approve the new two-year plan. With a key staff change in fundraising part way through the year, the new team set about further developing the charity's corporate offering with considerable success in the second half of 2024, smashing WasteAid's Christmas Big Give target with a plethora of generous donations from corporate funders and also developing a new partnership in Gambia and South Africa with global technology solutions company, Veralto.

Of note this year was the hugely successful BBC Radio 4 Appeal that featured WasteAid and was fronted by television personality and food writer Hugh Fearnley Whittingstall. The Appeal was one of the more successful of the BBC Appeal series raising £53,261 towards WasteAid's unrestricted income and gaining 224 new supporters. Further supporters such as Cromwell Polythene and Ecosurety donated funds to WasteAid boosting its growing number of corporate funders. In terms of trusts fundraising, although WasteAid didn't build on the efforts made in 2023, by the second half of 2024 resources were directed towards some temporary trusts support to help better position the charity. This work continued throughout the latter half of 2024, ensuring that WasteAid was prepared to capitalise on this funding stream.

Elsewhere, in terms of programming, the charity was delighted to launch a partnership with the John Lewis Foundation in South Africa (agreed in late 2023) focusing on skills, training and employability amongst marginalised youth, using the circular economy as a vehicle for change. This work built on skills WasteAid had previously gained in the Mpumalanga area of South Africa, which started in 2022 with funding from UKRI. Due to this new investment, WasteAid was able to expand its reach, while building even stronger relations

## **WasteAid**

### **Report of the Trustees (continued) For the year ended 31 December 2024**

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with local authorities and communities through its First Step Resource Management programme. WasteAid continued to deliver its flagship Wastepreneur® programme in Johannesburg with funding from Huhtamaki. Bunzl plc further supported the charity to export this impactful programme to Kampala, Uganda, in early 2024 with great success. By the end of 2024 a further consortium of funders continued to support the Wastepreneur® programme in South Africa. WasteAid was able to add an e-waste repair element to this project, reflecting the charity's expanding approach.

In Gambia, there was the recruitment of a new Country Manager to support the implementation of the final year of the NREF project, a new EU Organics programme and our flagship Circular Economy Network generously funded by the Chartered Institute of Wastes Management (CIWM). This recruitment reflected a long-term organisational development goal of empowering the country programmes further in terms of both delivery and future development. The second phase of the CIWM funded project saw a further 'Waste To Use' challenge in the country which showcased green entrepreneurs who went through a business incubation and mentoring process. Three winners were then awarded crucial seed funding to scale their businesses.

In mid-2024, WasteAid launched a partnership with Lufthansa in India designed to support circularity in Mumbai Airport. This challenging and innovative project could deliver a replicable model, demonstrating how airlines can best manage waste in similar geographical contexts.

Finally at the end of the year, WasteAid partnered with UN IOM to undertake an assessment around waste valorisation in Internally Displaced Persons (IDP) camps in South Sudan. This was a strategic decision, being the first time the charity had worked in the humanitarian space. The aim is for WasteAid to develop a model to effectively intervene in the humanitarian context.

Outside of its programmes, WasteAid brought its communication function back in-house having previously outsourced to a communications company. This move enabled WasteAid to focus more on developing inspiring stories of impact and ensuring its remarkable story is told to all relevant audiences going forward.

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.

Towards the end of 2024, WasteAid was saddened that Director of Programmes, Michelle Wilson, departed firstly on sick leave, before eventually stepping down due to ill health. Michelle has contributed so much over her five years with the charity. All staff and trustees were grateful for her hard work and contribution to WasteAid's story and were sorry to see her leave.

WasteAid thanks all its partners, supporters, and donors for their continued support during 2024 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.

## **WasteAid**

### **Report of the Trustees (continued) For the year ended 31 December 2024**

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#### **Financial Review**

The charity had a successful year financially growing income by 11% to £1,212,733 (2023: £1,094,579). Costs were 9% higher in 2024 at £948,518 (2023: £869,504). An overall surplus of £264,215 is reported for 2024 (2023: £225,075), which increased total reserves to £797,219 (2023: £533,004). Please refer to the Statement of Financial Activities on page 9 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 £189,954 representing 2.4 months of operating expenditure, slightly below target. The trustees have approved a budget for 2025 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 charity's 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 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.

## WasteAid

### Report of the Trustees (continued) For the year ended 31 December 2024

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#### 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

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**Dr J M Straight** 29-Sep-25

## WasteAid

### Independent Auditor's Report To The Trustees of WasteAid

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#### Opinion

We have audited the financial statements of WasteAid (the 'charity') for the year ended 31 December 2024 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 2024 and of its incoming resources and application of resources, 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 accounts* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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.

## WasteAid

### Independent Auditor's Report (Continued) To The Trustees of WasteAid

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#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; 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, the trustees, who are also the directors of the charity for the purpose of company law, 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.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 auditors under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 charity and the sector in which they operate. We determined that the following were most significant: the Companies Act 2006, the Charities Act 2011, Child safeguarding and the Health & Safety Executive (HSE).
- We obtained an understanding of how the charity are complying with those legal and regulatory frameworks by making inquiries to the management of the charity. We corroborated our inquiries through our review of correspondence during our audit work.

# WasteAid

## Independent Auditor's Report (Continued) To The Trustees of WasteAid

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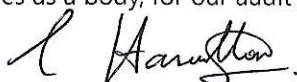
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included:
  - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
  - understanding 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 and 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 charity's trustees, 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 charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Colin Hamilton (Senior Statutory Auditor)**  
for and on behalf of Ward Williams

*29th September 2025*

**Chartered Accountants**  
Statutory Auditor

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

Ward Williams is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

**WasteAid**  
**Statement of Financial Activities**  
**For the year ended 31 December 2024**

		<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
	<b>Note</b>				
<b>Income from:</b>					
Donations	2	293,149	647,248	<b>940,397</b>	569,598
Income from charitable activities:	3	-	272,336	<b>272,336</b>	524,981
<b>Total income</b>		<b>293,149</b>	<b>919,584</b>	<b>1,212,733</b>	<b>1,094,579</b>
<b>Expenditure on:</b>					
Charitable Activities	4, 5	(177,115)	(691,842)	<b>(868,957)</b>	(790,145)
Fundraising	6	(79,561)	-	<b>(79,561)</b>	(79,359)
<b>Total resources expended</b>		<b>(256,676)</b>	<b>(691,842)</b>	<b>(948,518)</b>	<b>(869,504)</b>
<b>Net income/(expenditure) before transfers</b>		<b>36,473</b>	<b>227,742</b>	<b>264,215</b>	<b>225,075</b>
Transfers between funds	14	(3,131)	3,131	-	-
<b>Net movement in funds</b>		<b>33,342</b>	<b>230,873</b>	<b>264,215</b>	<b>225,075</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		156,612	376,392	<b>533,004</b>	307,929
<b>Total funds carried forward</b>		<b>189,954</b>	<b>607,265</b>	<b>797,219</b>	<b>533,004</b>

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.

The notes on the following pages form part of these financial statements.

**WasteAid**  
**Statement of Financial Position**  
**As at 31 December 2024**

		<b>Restricted Fund 2024 £</b>	<b>Unrestricted Fund 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
	<b>Note</b>				
<b>Fixed Assets:</b>					
Tangible Fixed Assets	10	-	1,181	<b>1,181</b>	1,587
		-	1,181	<b>1,181</b>	1,587
<b>Current Assets:</b>					
Debtors	11	111,220	23,406	<b>134,626</b>	108,436
Cash at bank and in hand	12	500,839	202,612	<b>703,451</b>	470,626
		612,059	226,018	<b>838,077</b>	579,062
<b>Creditors:</b>					
<b>amounts falling due within one year</b>	13	(4,794)	(37,245)	<b>(42,039)</b>	(47,645)
<b>Net current assets</b>		<b>607,265</b>	<b>188,773</b>	<b>796,038</b>	531,417
<b>Net Assets:</b>		<b>607,265</b>	<b>189,954</b>	<b>797,219</b>	533,004
<b>Charity Funds:</b>					
Restricted Funds	14	607,265	-	<b>607,265</b>	376,392
Designated Funds	15	-	1,181	<b>1,181</b>	-
Unrestricted Funds	15	-	188,773	<b>188,773</b>	156,612
<b>Total Funds:</b>		<b>607,265</b>	<b>189,954</b>	<b>797,219</b>	533,004

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Approved by the Trustees on 29-Sep-25 and signed on their behalf by:

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Dr J Straight, Chair

**WasteAid**  
**Statement of Cash Flows**  
**As at 31 December 2024**

	Note:	2024 £	2023 £
<b>Cash used in operating activities</b>	16	<b>233,424</b>	188,126
<b>Cash flows from investing activities:</b>			
- Purchase of tangible fixed assets	10	<b>(599)</b>	-
<b>Cash provided by/(used in) investing activities</b>		<b>(599)</b>	-
Increase/(Decrease) in cash and cash equivalents in the year		<b>232,825</b>	188,126
Cash and cash equivalents at the beginning of the year		<b>470,626</b>	282,500
<b>Total cash and cash equivalents at the end of the year</b>	16	<b>703,451</b>	470,626

**WasteAid**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2024**

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## **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 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 notes.

### **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.

**WasteAid**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2024**

**1 Accounting Policies continued**

**1.4 Resources expended cont**

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.

**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.

**2 Income from donations**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Individual giving	54,593	5,603	60,196	54,986
Corporate donations	182,035	527,341	709,376	446,133
Trusts & Foundations	43,778	114,304	158,082	68,346
Other	12,743	-	12,743	135
	<u>293,149</u>	<u>647,248</u>	<u>940,397</u>	<u>569,600</u>

**3 Income from charitable activities**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Grants: Egypt	-	-	-	(7,092)
Grants: India	-	-	-	75,593
Grants: South Africa	-	-	-	247,491
Grants: South Sudan	-	27,903	27,903	-
Grants: The Gambia	-	19,877	19,877	213,478
Grants: Uganda	-	224,556	224,556	-
Grants: Other	-	-	-	(4,489)
	<u>-</u>	<u>272,336</u>	<u>272,336</u>	<u>524,981</u>

2023 Funds: Income credits of (£7,178) derived from unrestricted sources, all other funds, restricted.

**WasteAid**  
**Notes to the Financial Statements**  
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**4 Expenditure on charitable activities**

	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Expenditure on charitable activities	2,945	694,787	<b>697,732</b>	552,824
Foreign currency (gains)/losses	14,501	(2,945)	<b>11,556</b>	-
Support costs	159,669	-	<b>159,669</b>	316,680
	<u>177,115</u>	<u>691,842</u>	<u><b>868,957</b></u>	<u>869,504</u>

**5 Support costs**

	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Staff costs	241,501	-	<b>241,501</b>	196,165
Agency staff and consultants	46,348	-	<b>46,348</b>	25,090
Service delivery costs	71,098	-	<b>71,098</b>	46,014
Office and general administrative	5,940	-	<b>5,940</b>	14,739
Governance costs	23,823	-	<b>23,823</b>	34,672
Allocated to charitable expenditure	(229,041)	-	<b>(229,041)</b>	-
	<u>159,669</u>	<u>-</u>	<u><b>159,669</b></u>	<u>316,680</u>

Governance costs, totalled above, were made up as follows:

	<b>2024 £</b>	<b>2023 £</b>
Audit fees	<b>9,600</b>	7,800
Accountancy	<b>8,946</b>	5,646
Trustee expenses	<b>1,431</b>	1,838
Staff board meeting expenses	<b>405</b>	-
Legal costs	<b>3,281</b>	10,572
Trustee recruitment costs	<b>160</b>	-
Other	-	8,816
	<u><b>23,823</b></u>	<u>34,672</u>

**6 Fundraising costs**

	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Staff costs	44,174	-	<b>44,174</b>	79,359
Agency staff and consultants	29,775	-	<b>29,775</b>	-
Service delivery costs	5,543	-	<b>5,543</b>	-
Office and general administrative	69	-	<b>69</b>	-
	<u>79,561</u>	<u>-</u>	<u><b>79,561</b></u>	<u>79,359</u>

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**7 Net Income/(Expenditure)**

	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Accountancy fees: preparation of the accounts	-	-	-	5,646
Audit fees	9,600	-	9,600	7,800
Depreciation	1,005	-	1,005	1,743
	<u>10,605</u>	<u>-</u>	<u>10,605</u>	<u>15,189</u>

**8 Total staff costs**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Total staff costs for the year ended 31 December were:		
Salaries and wages	254,947	313,088
Social security costs	21,858	29,733
Pension costs	6,770	6,713
Redundancy costs	2,100	-
	<u>285,675</u>	<u>349,534</u>

Not included in the above costs, but included in notes 4 and 5 are:

Contractors working outside of the UK	149,916	49,652
Agency staff and consultants	<u>76,123</u>	<u>37,074</u>

The number of employees whose employee benefits (including pension but excluding employers' national insurance) exceeded £60,000 were:

	<b>Number 2024</b>	<b>Number 2023</b>
£60,001 - £70,000	1	1
£70,001 - £80,000	<u>1</u>	<u>1</u>

The Trustees, along with the Senior Management Team, comprise the key management personnel of the charity. Trustees are not remunerated for their work. The total remuneration of the Senior Management Team including employers national insurance and pension contributions for the financial year was £212,385 (2023: £192,955).

The Senior Management team in 2024 comprised the Chief Executive, Director of Programmes, Head of Strategy & Impact, Head of Development (until May 2024) and Interim Director of Programmes (from November 2024).

In 2025, prior to the signing of the accounts, the Director of Programmes left the Charity and the Director of Partnerships and Fundraising joined the Senior Management Team. The Director of Finance joined the Senior Management Team on a consultancy basis.

The Charity operates a defined contribution pension scheme provided by NEST which satisfies the requirements of auto-enrolment pension legislation. Eligible employees contribute 5% of pensionable earnings and the Charity contributes 3%, rising to 5% upon three years continuous service. At the year end date, no employee and employer contributions were payable to the pension provider (2023: £78).

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**9 Staff numbers**

The average number of employees during the financial period were:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Charitable	-	2
Management	4	3
Support	2	2
	<u>6</u>	<u>7</u>

Staff are counted as one, irrespective of hours worked, in accordance with the Charities SORP. There are no charitable activity employees as these roles are provisioned from outside the UK payroll. Some employees are part time. Adjusted for full time equivalent workers, the headcount would be 5 (2023: 6).

During the financial year, the average number of contractors based outside of the UK engaged on charitable activities were 7 and 3 agency or consultancy-based staff in the UK (2023: 8, 2).

**10 Tangible Fixed Assets**

	<b>Computer equipment £</b>
Cost:	
As at 1st January 2024	4,749
Additions	599
Disposals	-
Revaluations	-
As at 31st December 2024	<u>5,348</u>
Depreciation:	
As at 1st January 2024	3,162
Charge for the year	1,005
Depreciation on disposal	-
As at 31st December 2024	<u>4,167</u>
Net book value:	
As at 1st January 2024	<u>1,587</u>
As at 31st December 2024	<u>1,181</u>

**11 Debtors**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Trade debtors, net of bad debt provision	34,153	95,277
Accrued Income	76,064	954
Prepayments	3,709	2,543
Prepaid trade cards	12,909	6,104
Advance payments to project partner organisations	7,252	-
Other	539	3,558
	<u>134,626</u>	<u>108,436</u>

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**12 Cash at bank and in hand**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Current bank account	<b>702,683</b>	470,482
Cash on hand	<b>768</b>	144
	<b><u>703,451</u></b>	<b><u>470,626</u></b>

**13 Creditors: Amounts due within one year**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Trade creditors	<b>9,702</b>	-
Social security	<b>7,368</b>	16,110
Pensions payable	-	78
Accruals	<b>24,969</b>	31,457
	<b><u>42,039</u></b>	<b><u>47,645</u></b>

**14 Movement in funds**

<b>Restricted funds</b>	<b>Funds as at 01/01/2024 £</b>	<b>Income 2024 £</b>	<b>Expenditure 2024 £</b>	<b>Transfers 2024 £</b>	<b>Funds as at 31/12/2024 £</b>
Anonymous donor	-	12,000	-	-	<b>12,000</b>
Biffa	13,612	5,348	(13,173)	-	<b>5,787</b>
Bunzl	815	75,000	(47,420)	293	<b>28,688</b>
CIWM	56,624	60,052	(60,469)	-	<b>56,207</b>
Dixon	2,399	-	(2,399)	-	-
EU Organics	-	19,877	(22,715)	2,838	-
First Step Resource Management	-	237,132	-	-	<b>237,132</b>
Huhtamaki	47,324	-	(46,754)	-	<b>570</b>
IOM	-	27,903	(27,903)	-	-
John Lewis	96,480	-	(96,480)	-	-
Lufthansa Group	72,647	88,156	(9,641)	-	<b>151,162</b>
NREF	51,349	46,804	(90,260)	-	<b>7,893</b>
Partners Group	25,649	-	(25,649)	-	-
SMEP	-	224,556	(224,556)	-	-
Wastepreneur® Programme	-	115,500	(13,674)	-	<b>101,826</b>
Anonymous donor	9,493	-	(9,493)	-	-
Other	-	7,256	(1,256)	-	<b>6,000</b>
	<b><u>376,392</u></b>	<b><u>919,584</u></b>	<b><u>(691,842)</u></b>	<b><u>3,131</u></b>	<b><u>607,265</u></b>

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**14 Movement in funds cont.**

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

Details of the restricted funds:

- **Anonymous:** a fund to study the e-waste pilot in South Africa and develop in another country.
- **Biffa:** Gambia and South Africa. Funds raised by 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.
- **Bunzl:** Uganda. Empowering people working in the informal waste sector to improve their income-earning potential through a training and mentorship programme.
- **CIWM:** Gambia. Supporting and promoting the waste management sector utilising our Circular Economy Network to improve the way resources and waste are managed, preventing pollution and supporting innovation and livelihoods in a green economy.
- **Dixon:** South Africa. E-waste reuse and repair 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.
- **EU Organics:** Gambia. Working in partnership with a key municipality to divert food waste from disposal and train women farmers to make compost and sustainable cooking fuel.
- **First Step Resource Management:** Gambia and South Africa. Funded by Veralto and John Lewis, working to improve the social condition and income earning potential of informal plastic waste collectors. Reducing dumped or informally discarded plastic pollution in supported communities.
- **Huhtamaki:** South Africa. Training and mentorship programme for people working in the informal waste sector, to professionalise and support entrepreneurial activity in the townships of Johannesburg.
- **IOM:** South Sudan. Conducting a waste analysis composition study at two IDP camps. Rank waste streams for potential commercial viability.
- **John Lewis:** South Africa. Supporting the economic empowerment of the poorest in the waste value chain in rural South Africa. Working with 100 younger people to improve their skills to enable them to access meaningful livelihoods that deliver a cleaner and healthier environment for their communities.
- **Lufthansa:** 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 facility to scale and offer youth employment in the waste sector. Facilitate markets for recycled waste.
- **SMEP:** Uganda. Assessing the existing second-hand textile value chains in Kampala to establish the types of materials that are currently discarded and will explore commercially viable alternative uses for these materials
- **Wastepreneur® Programme:** South Africa. Supporting the economic empowerment of Wastepreneurs in the informal sector in Johannesburg to drive towards a circular economy.

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**15 Movement in funds**

Unrestricted funds	Funds as at 01/01/2024	Income 2024	Expenditure 2024	Transfers 2024	Funds as at 31/12/2024
	£	£	£	£	£
General fund	155,025	293,149	(256,270)	(3,131)	<b>188,773</b>
Fixed asset fund	1,587	-	(406)	-	<b>1,181</b>
<b>Total</b>	<b>156,612</b>	<b>293,149</b>	<b>(256,676)</b>	<b>-</b>	<b>189,954</b>

Unrestricted funds Prior Year Comparative	Funds as at 01/01/2023	Income 2024	Expenditure 2024	Transfers 2024	Funds as at 31/12/2023
	£	£	£	£	£
General Fund	100,259	308,802	(314,597)	60,561	<b>155,025</b>
Fixed asset fund	3,670	-	(2,083)	-	<b>1,587</b>
<b>Total</b>	<b>103,929</b>	<b>308,802</b>	<b>(316,680)</b>	<b>60,561</b>	<b>156,612</b>

Description of funds:

- General fund. Unrestricted and free reserves of the charity that have not been either restricted by donor conditions or designated for particular use by the Board of Trustees.
- Fixed asset fund. An unrestricted, designated fund reflecting the net book value of the charity's fixed assets meaning that they are not free for general use.

**16 Reconciliation of net movement in funds to net cash flow from operating activities**

	2024 £	2023 £
Net movement in funds	<b>264,215</b>	225,075
Adjustment for:		
Depreciation/Amortisation charges	<b>1,005</b>	1,743
Loss on disposal of fixed assets	-	340
Decrease/(increase) in stock & WIP	-	18,224
Decrease/(increase) in debtors	<b>(26,190)</b>	(71,403)
Increase/(decrease) in creditors	<b>(5,606)</b>	14,147
<b>Net cash received/(spent) from operating activities</b>	<b>233,424</b>	<b>188,126</b>

*Analysis of changes in net debt*

	At 01/01/2024 £	Cash Flow £	At 31/12/2024 £
<b>Cash at bank and in hand</b>	<b>470,626</b>	<b>232,825</b>	<b>703,451</b>
	At 01/01/2023 £	Cash Flow £	At 31/12/2023 £
Cash at bank and in hand	282,500	188,126	470,626

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**17 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1998 or section 252 of the Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

**18 Related party transactions**

Trustees received no remuneration from the charity in 2024 (2023: £nil). Four trustees received reimbursement for out of pocket expenditure incurred on behalf of the charity totalling £2,053 (2023: three trustees received £1,710 in total). No amounts were owing to trustees at the year end (2023: one trustee was owed £204).

One Trustee is also a trustee of The Straight Charitable Trust, which made a donation of £500 in the financial year (2023: £nil).

**19 Controlling party**

The charitable company has no share capital and is limited by guarantee. The charity is managed by the Board of Trustees and accordingly there is no overall controlling party.