

**Circularity Foundation Trustees Annual Report
for the period 6th April 2021 - 5th April 2022**

Name: Circularity Foundation

Charity Commission Registration Number: 1185507

Date Registered: 26th September 2019

Registered Address: 25 The Birchlands, Forest Town, Mansfield NG19 0ER

Trustee Names (and Roles): Ian Richard Hammond (Chair); Rosie Kushner Downen (Treasurer); Neil Roy Pitcairn (Trustee); & Dr John Murdo MacLeod Webb (Trustee)

Organisation Type: Charitable Incorporated Organisation (CIO)

Management / Governance: The charity is governed by the Trustees and managed in conjunction with Only Solutions LLP in accordance with the CIO's constitution (dated 26th September 2019).

Charitable Object: The object of the CIO is to advance education for the public benefit in the circular economy and related topics of sustainable and prudent resource use, in particular but not exclusively through workshops, conferences, seminars, lectures and undertaking and disseminating research.

Use of the term 'Circular Economy': For the purposes of the CIO's charitable object, the 'circular economy' means an alternative to the traditional linear economy ('make, use, dispose') where resources are kept in use for as long as possible, with the maximum value extracted whilst in use, and products and materials recovered and regenerated at the end of each service life.

What the charity does: Provides education including through designing, delivering, learning from, and disseminating the learning from workshops, conferences, seminars, lectures and research associated with the circular economy and related topics such as sustainability and prudent resource use.

Who the charity helps: Other charities and voluntary bodies, and the general public

How the charity helps: Provides services; provides advocacy, advice, and information; sponsors and/or undertakes research; and acts as an umbrella or resource body.

Where the charity operates: Throughout England

Achievements during the period covered by this Trustees Annual Report (TAR):
Despite ongoing limitations due to Covid, good progress was made with organisational development during this accounting period. The Circularity Foundation engaged with a number of potential project partners and potential funders. This resulted in the charity securing a number of funding agreements, including with The Orp Foundation, although some of our funding requests were unsuccessful (e.g. to the Environmental Funders Network's Rapid Response Fund). Engagement also gave rise to a piece of research on carbon capture being produced in conjunction with Zero Waste Europe (for which the charity was paid £4,161).

During this accounting period the charity also started to make outgoing payments in earnest, the bulk of which (amounting to more than £10,000) paid to Only Solutions LLP in accordance with financial arrangements agreed by the charity's Trustees to cover the production of the carbon capture report, alongside the provision of core secretariat services, the development of the educational programme and associated discussion group, and website design, development, and maintenance of the site at <https://www.circularityfoundation.org.uk/> The charity also successfully registered with HMRC for Gift Aid status.

The charity was represented at an Open Dialogues on Climate Change that took place virtually on 14th August 2021, and as contributors to the Scottish Government's Waste Targets Route Map, in conjunction with Zero Waste Scotland.

Financial Review:

During the period 6th September 2021 - 5th April 2022:

- The charity received a total of £19,881 in grants and donations, comprising a once-off donation of £220 from an individual, and £19,661 in grant funding, including £10k from The Orp Foundation, £5k from NPT, £4,161 from Zero Waste Europe, and £500 from UKWIN.
- Expenses incurred by charity amounted to £10,271, comprising £10,100 for Only Solutions LLP, and the remainder in bank charges (£102) and volunteer expenses (£69).

The charity has yet to formulate a reserves policy.

Note: None of the charity's funds are held as a custodian trustee on behalf of others.

Charity Name Circularity Foundation	No (if any) 1185507
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Receipts and payments accounts

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For the period from	Period start date 6 th April 2021	To	Period end date 5 th April 2022
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations	220	10,000	-	-	-
	500	4,161	-	-	-
	5,000	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	£5,720	£14,161	-	£19,881	£0

A2 Asset and investment sales, (see table).

	-	-	-	-	
	-	-	-	-	-
Sub total	£5,720	£14,161	-	£19,881	£0

Total receipts	£5,720	£14,161	-	£19,881	£0
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A3 Payments

Bank charges	£102	-	-	-	£84
Volunteer Expenses	£69	-	-	-	£0
Only Solutions for the production of Carbon Capture paper in accordance with specifications provided by Zero Waste Europe		£3,000	-	-	-
Only Solutions for the provision of core secretariat services to the charity	-	£2,600	-	-	-
Only Solutions for the development of the organisation and the organisation's educational programme	-	£3,000	-	-	-
Only Solutions for website design and development	-	£1,500	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	£171	£10,100	-	£10,271	£84

A4 Asset and investment purchases, (see table)

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	-	-	-	-	
Sub total	-	-	-	-	-
Total payments	£171	£10,100	-	£10,271	£84
Net of receipts/(payments)	£5,549	£4,061	-	£9,610	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	£916	-	-	£916	-
Cash funds this year end	£6,465	£4,061	-	£10,526	£916

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank account balance	£6,465	£4,061	-
		-	-	-
		-	-	-
	Total cash funds	£6,465	£4,061	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £

B2 Other monetary assets

[illegible]

B3 Investment assets

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-

B4 Assets retained for the charity's own use

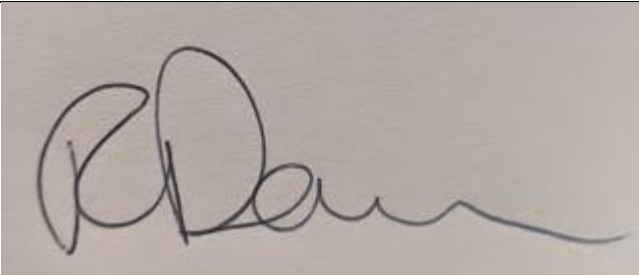
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		-	-
		-	-
		-	-

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
		-	
		-	
		-	
		-	
		-	

B5 Liabilities

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Rosie Dowen	23 rd August 2022