

**Circularity Foundation Trustees Annual Report
for the period 6th April 2022 - 5th April 2023**

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 Dowen (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):

During this period the Circularity Foundation demonstrated sufficient progress had been made for the Orp Foundation to provide repeat funding, and alongside the contribution from the Poverty & Environment Trust, this enabled the Circularity Foundation to continue to grow and develop. The year saw progress with existing projects and the formulation of new projects to complement the charity's other work.

The vision of holding a series of change conversations exploring the emergence of the circular economy remains at the heart of the Circularity Foundation's mission. This project progressed steadily since its launch in August 2022. Exchanges took place with several prominent figures in the world of circular economies, including the author of a seminal book on the circular economy, the editor of an industry-leading recycling news website, an internationally respected environmental consultant, and a thought leader with first-hand experience of supporting Wales to become an exemplar of circular economy practice.

To complement the work associated with the change conversations - which emphasises subjective experiences and personal perspectives - the Circularity Foundation began an objective study of approaches taken to the circular economy by each of the four nations that make up the United Kingdom, starting with a focus on Wales. This work is ongoing, and is intended to inform recommendations about how lessons learnt from circularity successes in Wales and Scotland can better support the emergence of the circular economy in England and Northern Ireland. Such understandings ('Really Useful Knowledge') of real-world success factors and potential barriers will be used to provide resources for circular citizens and incoming governments committed to accelerating the transition to a more circular economy.

This learning is supported by, and disseminated through, the Circularity Foundation website, which emerged during the year to feature accessible and fact-based explanations of a growing number of circular economy concepts. Concepts such as 'zero waste', 'internalising externalities and addressing market failures', 'redesign, longevity, and dematerialisation', 'sufficiency, sustainable development, and rebound effects', and more are explored at <https://www.circularityfoundation.org.uk/concepts/>

The Circularity Foundation remains dedicated to a 'how-oriented' approach, by which we mean emphasising the practical steps that people, businesses, and governments can take to bring about a more circular economy. This orientation is in tune with Circle Economy's Circularity Gap reporting, which seeks to translate insights into action. With this practical approach in mind, in February 2023, Circularity Foundation Trustee Neil Pitcairn facilitated a roundtable discussion on the circular economy as part of the South East Climate Alliance's gathering in Brighton exploring the achievements of Circular Dorking, the connection between climate change and the circular economy (including the urgent need to reduce primary resource consumption if we are to keep global heating to within 2 degrees Celsius above the pre-industrial level and to preserve our planet's biodiversity), and the need to engage citizens in the production of local authority Circular Economy Action Plans.

Financial Review:

During the period 6th April 2022 - 5th April 2023:

- The charity received a total of £15,000 in grants and donations, comprising £15,000 in grant funding, including £10k from The Orp Foundation, and £5k from the Poverty & Environment Trust. Additionally, the Circularity Foundation bank account attracted a total of £32.34 in bank interest.
- Expenses incurred by charity amounted to £5,822.00, comprising £1,000 for Only Solutions LLP towards website development and maintenance costs, £4,750 for Only Solutions LLP as per the contract agreed by Trustees, and the remainder in bank charges (£72).

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

For the period from	Period start date 6 th April 2022	To	Period end date 5 th April 2023
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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	5,000	14,705	-	19705	-
Bank Interest	32	-	-	32	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	£5,032	£14,705	-	£19,737	£19,881

A2 Asset and investment sales, (see table).					
	-	-	-	-	
	-	-	-	-	-
Sub total	£5,032	£14,705	-	£19,737	£19,881
Total receipts	£5,032	£14,705	-	£19,737	£19,881

A3 Payments

Bank charges	£72	-	-	72	£102
Volunteer Expenses	£0	-	-	0	£69
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	-	£1,750	-	£1,750	£2,600
Only Solutions for the development of the organisation and the organisation's educational programme	-	-	-	-	£3,000
Only Solutions for website design, maintainance and development	-	£1,000	-	£1,000	£1,500
Only Solutions for delivery of first phase of the Circular Economy Change Conversation project	-	£3,000	-	£3,000	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	£72	£5,750	-	£5,822	£10,271

A4 Asset and investment purchases, (see table)					
	-	-	-	-	
	-	-	-	-	
Sub total	-	-	-	-	-
Total payments	£72	£5,750	-	£5,822	£10,271
Net of receipts/(payments)	£4,960	£4,250	-	£9,210	£9,610
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	£6,465	£4,061	-	£10,526	£916
Cash funds this year end	£11,425	£8,311	-	£19,736	£10,526

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

Categories	Details	Unrestricted funds to nearest £	Restrict ed funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank account balance	£11,425	£8,311	-
		-	-	-
		-	-	-
	Total cash funds	£11,425	£8,311	-
	(agree balances with receipts and payments account(s))	OK Unrestricted funds	OK Restrict ed funds	OK Endowment funds

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

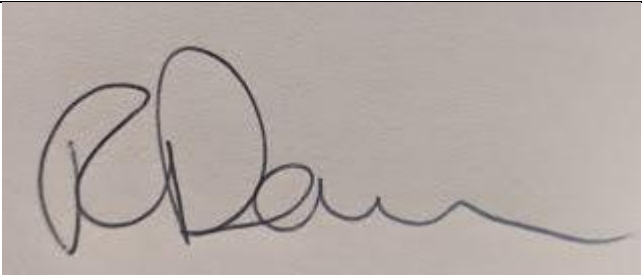
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		-	-
		-	-
		-	-

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 Downen	19 th December 2023