



**GREEN WINGS**  
PROJECT

# Green Wings Project

## Trustees Report and

## Financial Statements

Charity registration number: 1207209  
company number: 14518858

The Board of Trustees  
31 December 2024

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Green Wings Project (GWP)  
GS05 Barley Mow Centre  
10 Barley Mow Passage, W4 4PH  
London, UK  
Reg. Company No.: 14518858  
Charity Commission No.: 1207209  
VAT Reg. No.: GB440325629



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## **Legal and Administrative Details** of the company, its trustees and Advisers for the year ended 31st December 2024

<b>Trustees and Directors:</b>	LIU, Jingchen WEI, Bo
<b>Company Registration number:</b>	14518858
<b>Charity number:</b>	1207209
<b>Registered Office:</b>	Gs05 Barley Mow Centre London, England W4 4PH
<b>Accountant:</b>	STF Accounting 1Elmfield Park, Bromley, Greater London, BR1 1LU
<b>Independent examiner:</b>	Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA
<b>Website:</b>	<a href="http://www.greenwingsproject.org">www.greenwingsproject.org</a>

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## **Trustees' Report**

### **for the year ended 31 December 2024**

The trustees present their annual report and financial statements for the Year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and "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)" (effective 1 January 2019)

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts following the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).



## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREEN WINGS PROJECT**

I report to the trustees on my examination of the financial statements of Green Wings Project (the charitable company) for the year ended 31 December 2024.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the trustees of the charitable company (and also its directors for the purposes of company law) you are

responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Samir Shah FCA, ATII**

**Ramon Lee Ltd**

Chartered Accountants

93 Tabernacle Street

London

EC2A 4BA

Date: 31/10/2025

## Structure, Governance and Management

The company is registered as a charitable organisation limited by guarantee and was set up by a Memorandum of Association on 28<sup>th</sup> November 2022. The organisation received charity status on Feb. 28<sup>th</sup>, 2024. The Memorandum of Association defines the charity's objects and powers, while the Articles of Association govern its operations. The governing body of the Charity is the Board of Trustees. The trustees are also the directors under the Companies Act.

GWP focuses on reducing the negative impact of electronic waste on the environment through direct spending, volunteer involvement, and collaboration with local authorities and the public.

With support from trustees, elected officials, local communities, and other concerned stakeholders, GWP is committed to operating as a responsible, transparent, and forward-thinking organisation. Its small, dedicated operational team is based in London and addresses the environmental and social impacts of electronic waste.

To establish a balanced and effective governance structure, GWP has appointed an operational manager responsible for daily operations and decision-making. Meanwhile, the board focuses on developing long-term operational plans and strategies. Regular meetings, held every two weeks, enable trustees and managers to review activities and ensure that donations are used for their intended charitable purposes.

GWP has also formed an expert advisory committee comprising distinguished specialists across relevant fields. These advisors already play a crucial role in shaping GWP's activities, and their influence will continue to grow in the coming years. Although advisory roles are volunteer-based, the trustees allocate funds to cover meeting and accommodation expenses, ensuring these contributors remain engaged and informed about GWP's work.

GWP provides comprehensive training to all members to ensure a thorough understanding of their roles and of good governance principles. Additionally, the organisation proactively consults auditors and accountants for expert guidance, ensuring full compliance with relevant regulations.

## Method of Appointment or Election of Trustees

The current Board of Trustees consists of the founders of GWP, including two individuals with over 15 years of experience across a range of industries, including art, fashion, media, retail, international trade, and logistics. New trustees may be recruited through the extensive networks of the existing trustees and the Charity's leadership to meet the organisation's needs in various fields of expertise and to support GWP's vision.

## Risk Management

During the year, the Charity has strengthened its risk management processes by enhancing stakeholder engagement and exploring new avenues for support. A structured annual review of key risks is undertaken to assess their potential impact, likelihood, and mitigation strategies. The Board receives regular updates on risk assessments, with a comprehensive review conducted twice a year to ensure the Charity's resilience and adaptability.

Key risks identified include:

- The increasing environmental damage caused by the proliferation of single-use electronic products.
- Low public awareness of this critical issue.
- The ongoing challenge of securing sufficient operational funding and sustaining supporter engagement.

To mitigate these risks, the trustees are prioritising efforts to expand outreach initiatives, targeting governments, businesses, and individuals to collaborate on solutions.

The trustees are committed to continuously reviewing and improving the Charity's risk management framework and internal controls to address emerging challenges. While recognising that no system can provide absolute assurance, the trustees are confident that the Charity is actively managing its risks and making steady progress in raising awareness and securing critical support.



## Objectives, Strategies and Activities

The **objectives** of Green Wings Project (GWP) remain central to our mission:

*To promote, for the benefit of the public, the conservation, protection, and improvement of the physical and natural environment by advancing solutions for the recycling, reuse, and harmless disposal of disposable/single-use electronic products.*

To achieve these objectives, GWP has adopted the following strategies:

- Promoting and identifying innovative solutions for the recycling and harmless disposal of disposable electronic products.
- Collaborating with governments, communities, and businesses to advance the recycling and reuse of single-use electronics.
- Fundraising through corporate partnerships and public donations to support our programmes and initiatives.

GWP operates on four key pillars—**Innovation, Inspiration, Communication, and Cooperation**—that underpin all our efforts to drive impactful environmental change. These pillars guide our strategies and ensure that our initiatives align with our mission to create a sustainable and healthier planet.

## Benefits of Our Charitable Purpose

At Green Wings Project, we strive to address the urgent need for effective recycling solutions for disposable electronic waste, with a focused initiative on single-use vapes. By doing so, we aim to reduce the environmental impact of improperly discarded products and protect the physical and natural environment for the benefit of the public.

Our mission is rooted in the belief that impactful environmental change is achievable through **collective action, education, and sustainability**. Single-use electronics, often containing valuable materials like aluminium, copper, lithium, etc. are primarily discarded into landfills. This not only wastes resources but also exacerbates environmental degradation. GWP seeks to change this narrative by encouraging society to view electronic waste as a **valuable resource** rather than disposable garbage.

To this end, we are committed to:

- Minimising environmental harm caused by single-use electronics through sustainable practices.
- Advocating for responsible recycling and disposal of key components like plastics and lithium found in disposable vapes.
- Establishing an efficient recycling infrastructure to address current waste challenges while shaping consumer behaviour toward sustainable practices.

Furthermore, GWP addresses critical research gaps by shedding light on the detrimental effects of landfilling and incinerating disposable vapes, including the pollution caused by lithium batteries and single-use plastics. Through our advocacy, we aim to reduce the carbon footprint associated with battery production and champion a circular economy where valuable materials are effectively recycled and reused.

### **Our Commitment to Public Engagement and Collaboration**

To maximise our impact, GWP partners with:

- **Local authorities, community organisations, businesses, retailers, experts, and influential individuals** to create a robust system for electronic waste recycling.
- The **public** to raise awareness about the importance of responsible waste disposal through education and engagement campaigns.

We achieve this by conducting research, developing accessible online recycling platforms, and promoting sustainable practices to foster a shared commitment to environmental stewardship.

The trustees of Green Wings Project affirm their commitment to the guidance on public benefit as outlined by the Charity Commission, ensuring our work continues to make a meaningful and measurable difference for society.

## Summary of activities during the period:

In our inaugural year (2022-23), Green Wings Project transformed from a fledgling idea into a robust environmental advocate, laying the foundation for its mission to promote sustainable e-waste recycling. In our second year, Green Wings Project celebrated numerous milestones that underscored our dedication to environmental advocacy and e-waste recycling in 2024. From obtaining official recognition as a charity to expanding our operational capacity and partnerships, these achievements highlight our growth and commitment to creating a sustainable future. Here are some highlights of our key achievements and victories:

### Registered Charity Status

On February 28, 2024, GWP achieved a pivotal milestone by being officially registered as a charity under the UK Charity Commission (No. 1207209). This recognition solidifies our position as a trusted non-profit organisation and enhances our credibility in promoting sustainable solutions for disposable vape recycling.

### Introducing Our New CEO: Neil Robinson



Neil Robinson joined GWP as our CEO in early 2024, bringing extensive experience and leadership to the organisation. He spearheaded key industry engagements and expanded our reach through the following initiatives:

**Volunteering Initiatives in Hounslow:** Neil conducted multiple meetings with Councillor Joanna Biddolph to explore ways of engaging local volunteers to

support recycling efforts and increase public awareness about responsible waste disposal.

**WEEE Conference Participation:** Represented GWP at the WEEE (Waste Electrical and Electronic Equipment) Conference in London on *March 21*. The event attracted over 150 delegates from government bodies, environmental charities, and the waste industry. GWP contributed insights on sustainable vape disposal methods and showcased case studies of our work.

**Parliamentary Advocacy:** On *May 1*, Neil met Dr. Neil Hudson MP, a vocal advocate for addressing environmental harm caused by discarded vapes, at the House of Commons. Dr. Hudson pledged his support to GWP's mission and committed to raising vape-related issues with Robbie Moore MP, the Government Minister for Recycling, highlighting our impact at the governmental level.

**BAT Asia ESG Supplier Summit:** Neil, along with Harry Liu and Bo Wei (GWP Trustees), presented at BAT's headquarters in Shenzhen, China, during the 2024 BAT Asia ESG Supplier Summit on *September 13*. The team highlighted GWP's efforts to tackle the environmental damage caused by discarded vapes and initiated discussions on potential collaboration with BAT to develop sustainable solutions.

**Engagement with Local Government Leaders:** On *December 2*, Neil met Tony Clements, CEO of Ealing Council, to discuss the environmental impact of improperly disposed vapes. Tony emphasized the importance of educating the public, and both parties agreed to explore collaborative initiatives in 2025.

## Operational Expansion

To accommodate growing demands, GWP relocated its warehouse from Twyford to Milton Keynes, which significantly increased our storage capacity for used vapes. This move enables us to process more returns efficiently and scale our recycling operations. We have also strengthened our logistics by renegotiating a more cost-effective partnership with DPD, ensuring smoother and faster returns for customers and retailers.

## Public Engagement and Awareness

**Vaper Expo UK Participation:** To better advocate for our cause, we have returned to Vaper Expo UK and attended both events in May and October at the NEC in Birmingham, thanks to the complimentary stands provided by the

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event organizers. We arranged multiple GWP recycling bins to be installed across the exhibition site, enabling easy access for attendees to dispose of their used vapes responsibly.

We also placed a one square metre acrylic cube filled with used vapes close to the popular Bar and Grill area of the exhibition, vividly illustrating the alarming rate at which disposable vapes are discarded in the UK **every minute**, aiming to serve as reminder for the urgent need for responsible consumption and disposal of electronic waste, encouraging the attendees to reflect upon their lifestyle and actions. Both events allowed GWP to directly engage with thousands of attendees, promoting ethical e-waste disposal and increasing awareness of our mission. Read more about this **here** and **here** on our website.



**Gunnersbury Cup Sponsorship:** Sponsored Gunnersbury Athletic FC during the Gunnersbury Cup 2024 in August, showcasing our commitment to supporting local community initiatives while raising awareness about vape recycling. Read more about this **here** on our website.



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## Fundraising Initiatives

We have launched new donation platforms, including a text-to-donate system and a dedicated webpage in collaboration with SupportedGiving, as well as tap-to-donate technology with LoPay. Since their launch on April 26, 2024, these initiatives have collectively raised £768.10 through SupportedGiving and £695 through LoPay (as of December 18, 2024), supporting our operational growth.

**Support Disposable Vape Recycling**  
**DONATE to Green Wings Project**  
**Scan to Make a Difference --->**



As a charity organisation, we operate through a small and dedicated team of staff and volunteers working hard to deliver a service, for which we do not charge.

It would help us tremendously if you DONATE via the QR code to keep our service running. We thank you for your understanding, support, and dedication for saving the environment from plastic and lithium pollution.

**Registered charity 1207209**

## Collaboration with Key Stakeholders

We have forged partnership with the Ministry of Defence, led by Allen D. Macey of the Royal Navy, to establish sustainable waste disposal practices at military bases across the UK. We have also collaborated with Elysium Healthcare to introduce recycling initiatives within mental health services. Additionally, GWP is actively negotiating with the NHS to expand our recycling infrastructure within public healthcare facilities.



## Regulatory Compliance and Innovation

We have been developing innovative solutions for handling discarded vapes, aligning with government regulations and environmental best practices, including streamlining our processes to meet Environmental Agency standards, issuing over 300 Consignment Notes in 2024 to ensure proper documentation for the collection and transportation of e-waste.

These achievements reflect GWP's relentless efforts to drive positive environmental change. By expanding our operations, strengthening partnerships, and increasing public engagement, we are building a sustainable foundation for addressing the challenges of electronic waste. As we look to 2025, GWP remains committed to pushing the boundaries of what can be achieved in e-waste recycling.



## **Curating and featuring a series of academic research articles in environmental and single-use electronics recycling area on our website**

We are steadfast in our commitment to staying informed about the latest scientific developments in the realm of electronic waste management and recycling. Recognising the ever-evolving nature of environmental science, we actively curate and disseminate crucial research findings to ensure that our practices are grounded in the most up-to-date knowledge. By curating and sharing these scholarly articles, we are not only enriching our own understanding, but also empower our partners, stakeholders, and the broader community with the knowledge needed to make informed decisions about electronic waste management. So far, we have featured:

1. **["Environmental impacts, pollution sources and pathways of spent lithium-ion batteries"](#)** (Energy Environ. Sci., 2021): This article by Wojciech Mrozik and colleagues delves into the environmental impact of lithium-ion batteries, a key component in disposable vapes. The study highlights the environmental threats posed by improper disposal and underscores the importance of developing sustainable recycling practices.
2. **["Risk management over the life cycle of lithium-ion batteries in electric vehicles"](#)** (Renewable and Sustainable Energy Reviews, 2021): This research explores the lifecycle of lithium-ion batteries in electric vehicles, addressing the critical need for risk management strategies from production to disposal.
3. **["End-of-life management of lithium-ion batteries from electric vehicles"](#)** (Illinois Sustainable Technology Centre, 2021): Compiled by Laura L. Barnes, this report provides a comprehensive overview of the challenges and opportunities in managing end-of-life lithium-ion batteries from electric vehicles, emphasizing regulatory and circular economy aspects.
4. **["Lithium-ion batteries towards circular economy: A literature review of opportunities and issues of recycling treatments"](#)** (Journal of Environmental Management, 2020): Elena Mossali and team review the potential for recycling lithium-ion batteries within a circular economy framework, discussing various recycling methods and their implications.
5. **["A Review of Environmental Pollution from the Use and Disposal of Cigarettes and Electronic Cigarettes"](#)** (Sustainability, 2021): Marc W. Beutel and his team provide an in-depth analysis of the environmental pollution resulting from the disposal of cigarettes and e-cigarettes.
6. **["A downstream social norms approach for curtailing e-cigarette waste"](#)** (Waste Management & Research, 2021): This study by Roy



Malon Shamhuyenhanzva and colleagues explores social marketing strategies to reduce e-cigarette waste, a key area of focus for GWP.

7. ["Rapid growth in disposable e-cigarette vaping among young adults in Great Britain from 2021 to 2022"](#) (Addiction, Volume 118, Issue 2, February 2023): Drawing from a cross-sectional survey conducted with over 36,000 adults, Harry Tattan-Birch and colleagues provides a comprehensive analysis of the increasing prevalence of disposable e-cigarettes in Great Britain particularly among younger demographics, underlines the urgent need for comprehensive solutions to curb the environmental toll of disposable e-cigarettes.
8. ["A Scoping Review on the Environmental Impacts of E-Cigarettes: From Production to Disposal"](#) (Tobacco Prevention & Cessation. 2023;9[October]:30): The review, conducted by Gabrielle Ngambo and colleagues, emphasises the urgent need for comprehensive research and regulatory action to address the multifaceted environmental consequences of e-cigarettes.
9. ["Research gaps related to the environmental impacts of electronic cigarettes"](#) (Tobacco Control, Volume 23, Issue suppl 2): this article by Hoshing Chang sheds light on the unexplored environmental impacts of e-cigarettes and highlights significant gaps in our understanding of their life cycle—from production to disposal.
10. ["Deconstructing Contemporary Disposable Vapes, A material and elemental analysis"](#) (Science of The Total Environment, Volume 954, 1 December 2024): this research, led by researchers from the University of Plymouth and the Illinois Sustainable Technology Center, sheds light on the intricate material composition of these devices and their far-reaching implications.

This ongoing engagement with scientific research is a testament to our commitment to pioneering sustainable change for a greener tomorrow.

## Contribution made by volunteers

The Charity had a small team of staff supported by a dedicated group of volunteers who played an essential role in advancing our mission and initiatives. Volunteers were integral to various activities, contributing their time, skills, and passion to drive the Charity's work forward.

Volunteer contributions included:

- Assisting with community awareness campaigns on the environmental impact of single-use electronic products.

- Supporting educational workshops aimed at promoting sustainable practices among local communities.
- Helping to organise fundraising events and engaging with potential donors and supporters.
- Providing administrative support to enhance the efficiency of our operations.
- Actively participating in outreach programmes to build partnerships with government bodies, businesses, and individuals.

Their commitment and enthusiasm significantly enhanced the Charity's ability to achieve its objectives, enabling us to raise awareness and inspire action towards a more sustainable future. The trustees express their deepest gratitude to all the volunteers for their invaluable contributions.

## Achievements and Performance

In 2024, Green Wings Project (GWP) built upon its inaugural successes, achieving significant milestones that advanced our mission to promote sustainable e-waste recycling. The following summarizes our key achievements and performance for the year:

- **Registered Charity Status:** On February 28, 2024, GWP achieved official recognition as a registered charity under the UK Charity Commission (No. 1207209), enhancing our credibility and enabling us to expand our impact.
- **Leadership Transition:** Neil Robinson joined GWP as CEO in early 2024, driving strategic growth and fostering impactful partnerships through Parliamentary Advocacy with Dr. Neil Hudson MP, WEEE Conference Participation; BAT Asia ESG Supplier Summit; Local Government Engagement
- **Operational Expansion:** Relocated our warehouse to Milton Keynes, significantly enhancing our capacity to process and store returned vapes. A renegotiated deal with DPD streamlined our logistics, reducing costs and ensuring faster returns for customers and retailers.
- **Public Engagement:** Participated in **Vaper Expo UK** (May and October 2024), installing GWP recycling bins across the exhibition and showcasing a powerful visual display of used vapes to highlight the urgent need for sustainable practices. Sponsored **Gunnersbury Athletic FC** during the Gunnersbury Cup in August, aligning community engagement with our environmental goals.

- **Fundraising Initiatives:** Launched SupportedGiving and LoPay as digital donation platforms that support our ongoing operations and outreach efforts.
- **Collaborations with Key Stakeholders:** Partnered with the Ministry of Defence to implement sustainable waste practices at military bases. Introduced recycling initiatives within Elysium Healthcare facilities and initiated discussions with the NHS for broader public healthcare collaborations.
- **Regulatory Compliance:** Streamlined processes to meet Environmental Agency standards, issuing over 300 Consignment Notes in 2024 to ensure proper documentation for the collection and transportation of e-waste.
- **Academic Empowerment:** Curated a series of scholarly articles that can enrich our own understanding with the knowledge needed to make informed decisions about electronic waste management, and hopefully empower our partners, stakeholders, and the broader community as well.

These accomplishments highlight GWP's growth, innovation, and commitment to addressing the environmental challenges posed by disposable e-waste. As we progress into 2025, we aim to build on this momentum, broadening our reach and impact through strategic initiatives and partnerships.

## Achievements Against Objectives Set

The charity set out to establish a scalable e-waste recycling programme and raise public awareness about the environmental harm caused by disposable products.

Achievements include:

- Successfully reaching over 3,000 retailers and covering over 6,000 sites nationwide.
- Dispatching 20,000 recycling bins, exceeding initial distribution targets.
- Building partnerships with councils, regulatory bodies, and logistics providers to ensure compliance and operational efficiency.
- Raising public awareness through strategic events, artistic collaborations, and high-profile campaigns.

## **Performance of fundraising activities against objectives set**

GWP's fundraising strategy is designed to build a diverse and sustainable support base that aligns with our mission of promoting sustainable e-waste

recycling. By leveraging the leadership team's connections, engaging dedicated supporters via social media channels, email correspondences and event appearances, and collaborating with grant-makers, we aim to create meaningful partnerships that amplify our impact. Throughout 2024, our focus has been on activities that maximise opportunities for support while directly contributing to our environmental objectives. This personalised approach ensures that every fundraising effort strengthens our ability to address the pressing challenges of disposable electronic waste and expand our reach to benefit the public.

The Trustees reviewed and approved the fundraising plan prepared by the operational manager. The plan has considered the Charity's income streams and the approach taken for each activity. This strategy considers the best practice and current standards. In addition, with the introduction of GDPR from 25th May 2018, the Trustees have reviewed and, where appropriate, revised policies and procedures, including data capture, complaints procedure, data transfer, and the implementation of the data subjects' preferences.

## **Investment performance against objectives**

The trustees have considered the most appropriate policy for investing funds and have found that deposit accounts meet their requirements to generate a reasonable return with security capital and ease of access.



Green Wings Project (GWP) reported a deficit of £ (187,002) for the year ending 31 December 2024. See SOFA for more information

### Income:

The total income was £363,310. The main source of income was unrestricted donations and gifts totaling £363,310. In addition, interest income earned total £0. See note 3.

### Expenditure:

- The total expenditure was £319,679. See note 4 for more details.
- The main areas of expenditure were:
  - Staff costs at £82,656.
  - IT Cost at £2,982
  - Professional Fees £9,560
  - Independent Examiner Fees £1,500
  - Depreciation at £4,764
  - Hire of Property £ 163,714
  - Telephone and Internet £2,621
  - Other admin Cost £ 22,916.
  - Travel & Subsistence £11,112
  - Legal and Compliance £ 6,423
  - Stock £ 1,052
  - Utilities, insurance and cleaning £2,167
  - Repairs and maintenance £ 8,193
  - Fundraising £ 20

### Fixed Assets:

The fixed assets consist of Plant Machinery and Equipment (PME), and Intangible Assets (IA). See note 6.

There were no disposals during the year, and the financial period, there were two additions: PME of £20,147 and FF of £1,550 as well as change in value was due to depreciation. The net book value on 1 January 2024 was £4,500 (IA) and £393 cost of (PME). The total net book value on 31 December 2024 was £21,824

## **Current Assets and Current Liabilities:**

The total cash, cash deposits, and cash equivalents amount to £8,679, which is split between cash at the bank and cash in hand. These funds were held in a current account at Lloyds Bank, Metro Bank and The Co-operative Bank.

## **Other Current Assets**

The main components of other current assets are prepayments and accrued income, totaling £45,868.

## **Liabilities**

- Accruals and deferred income total £5,760.
- Other creditors, amounting to £2,863 include trade creditors, HMRC liabilities, and net wages payable related to the December 2024 payroll.
- A loan from members stands at £254,749.

## **Going Concern**

The trustees consider that the charity is a going concern. The forecast for 2025-26 shows surplus position on unrestricted income and expenditure. Although the reserve doesn't show large cushion to take a significant deterioration in this position. The charity is confident to continue receiving the fund from the existing donor, also with profit generate in the future. The trustees anticipate that the organization will have growth in coming years.

## **Reserves Policy**

The trustees aim to maintain a minimum level of unrestricted funds (free reserves) to cover operational needs. The charity currently has negative free reserves, primarily due to a trustee loan of £254,749, which is not expected to be repaid in the near term. The trustees regularly review reserves in the context of future plans and income forecasts to ensure the charity remains sustainable and can continue to meet its objectives.

## Plans for The Future

### Vision and Goals

GWP's mission is to reduce the environmental and social impact of electronic waste by fostering innovation, raising public awareness, and collaborating with key stakeholders. For the recent future the focus will be on addressing the environmental harm caused by disposable electronic cigarettes and enhancing the public's understanding of proper electronic waste recycling.

### Core Objectives and Actions

#### 1. Innovation: Expanding Recycling Solutions

- Enhancing the Website:
  - Update the website with new tools, such as a user-friendly map to locate nearby collection points for disposable vapes.
  - Integrate educational materials, including guides, videos, and blogs, to engage users in sustainable practices.
- Scaling the Bin Initiative:
  - Increase the availability of free disposal bins to 30,000 locations across the UK, focusing on underserved areas.
  - Collaborate with manufacturers to explore innovative bin designs that encourage usage and ensure durability.
- Technological Improvements:
  - Work with waste management experts to explore cutting-edge recycling methods for electronic products, particularly disposable vapes.

#### 2. Inspiration: Creating Environmental Awareness

- Media Campaigns:



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- Launch a national media campaign highlighting the environmental harm of disposable vapes. This will include partnerships with newspapers, social media influencers, and television networks.
- Create engaging short videos and posters for social media platforms emphasising proper e-waste disposal.
- Art and Cultural Integration:
  - Expand collaborations with cultural and artistic events to creatively communicate environmental messages, building on the success of past initiatives like the Shoreditch graffiti project.
  - Develop educational programmes targeting schools, aiming to instill environmental responsibility from a young age.

### **3. Communication: Strengthening Public Engagement:**

- Expanding Public Support Services:
  - Hire two additional staff members to enhance the capacity to address public inquiries about recycling and disposal.
  - Extend the operating hours of the helpline to include weekends, ensuring accessibility to a broader audience.
- Engaging Manufacturers:
  - Build on discussions at Vaper Expo by organizing regular roundtables with electronic cigarette manufacturers to promote the use of eco-friendly materials and technologies.

#### **Community Outreach:**

- Develop local campaigns in collaboration with councils and retailers to disseminate knowledge on e-waste recycling.
- Host community workshops and webinars to educate residents about sustainable e-waste practices.

### **4. Cooperation: Expanding Partnerships**

#### **Collaboration with Local Authorities:**

- Deepen relationships with existing council partners and onboard new ones to amplify recycling efforts.
- Partner with schools, universities, and community groups to organize recycling drives.



### **Retailer Engagement:**

- Increase the number of retailers registered as collection points from 1,000 to 3,000 by the end of 2024.
- Provide promotional materials to retailers to spread environmental awareness among customers.

### **Strengthening Regulatory Compliance:**

- Work closely with the Environment Agency and the Office for Product Safety and Standards to ensure alignment with UK environmental regulations.
- Obtain additional certifications to enhance operational credibility and expand outreach.

### **Target Outcomes**

#### **1. Increased Recycling Infrastructure:**

Expansion public and private collection points across the UK.

#### **2. Improved Public Awareness:**

A 50% increase in public engagement on the GWP website and social media platforms.

#### **3. Wider Collaboration:**

Establish partnerships with at least 10 additional councils and double the number of supporting retailers.

#### **4. Reduction in Environmental Harm:**

Achieve a measurable reduction in improper disposal of disposable electronic cigarettes by tracking waste collected through GWP's initiative.

## **Looking Ahead to 2025**

Building on past achievements, GWP will intensify its efforts to combat the environmental harm caused by disposable electronic cigarettes. Through innovation, inspiration, communication, and cooperation, the organisation aims to foster a culture of sustainability and solidify its position as a leader in addressing the challenges of electronic waste.

## **Statement of 'Trustees' Responsibilities**

The Trustees (who are also directors of Green Wings Project for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Green Wings Project (GWP)  
GS05 Barley Mow Centre  
10 Barley Mow Passage, W4 4PH  
London, UK  
Reg. Company No.: 14518858  
Charity Commission No.: 1207209  
VAT Reg. No.: GB440325629




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The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy the charitable company's financial position and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the charitable company's assets and taking reasonable steps to prevent and detect fraud and other irregularities.


The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:

A rectangular box containing a handwritten signature in black ink. The signature appears to be 'Jingchen Liu'.

Jingchen Liu, Trustee

A rectangular box containing a handwritten signature in black ink. The signature appears to be 'Bo Wei'.

Bo Wei, Trustee

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## Statement of Financial Activities

### Including Income and Expenditure Account

For the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Year to 31 Dec 2024 £	Year to 31 Dec 2023 £
<b>INCOMING RESOURCES</b>					
Donations	3a	363,310	-	363,310	20,000
Charitable Activities		-	-	-	-
Other trading					
Investment income	3b	-	-	-	51
<b>Total Income</b>		<b>363,310</b>	<b>-</b>	<b>363,310</b>	<b>20,051</b>
<b>RESOURCES EXPENDED</b>					
Charitable Activities	4, 5	319,679	-	319,679	250,684
<b>Total Expenditure</b>		<b>319,679</b>	<b>-</b>	<b>319,679</b>	<b>250,684</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>43,631</b>	<b>-</b>	<b>43,631</b>	<b>(230,633)</b>
Transfers between funds	10			-	-
Fund balance correction (capitalised costs)				-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>43,631</b>	<b>-</b>	<b>43,631</b>	<b>(230,633)</b>
<b>RECONCILIATION IN FUNDS:</b>					
Fund balances at 1 January 2024	10			(230,633)	-
Fund balances at 31 December 2024	10	<b>43,631</b>	<b>-</b>	<b>(187,002)</b>	<b>(230,633)</b>

The statements of financial activities included all gains and losses recognised in the year.  
 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.

## Balance Sheet

		General	Unrestricted	Restricted	Year As at 31 Dec 2024	Year As at 31 Dec 2023
	Note	£	£	£	£	£
<b>FIXED ASSETS</b>						
Tangible assets	6		21,824	-	21,824	4,893
<b>Total fixed assets</b>		-	<b>21,824</b>	-	<b>21,824</b>	<b>4,893</b>
<b>CURRENT ASSETS</b>						
Stock			-	-	-	-
Debtors	8		45,868	-	45,868	6,289
Investments	7			-	-	-
Cash in bank and in hand			8,679	-	8,679	15,274
<b>Total current assets</b>		-	<b>54,548</b>	-	<b>54,548</b>	<b>21,564</b>
Loans from Members	9		254,749		254,749	<b>254,542</b>
Creditors: amounts falling due within one year	9		8,623	-	8,623	2,545
Guarantee		2			2	2
Net current assets		(2)	(208,824)	-	(208,826)	(235,525)
<b>Total net assets</b>		<b>(2)</b>	<b>(187,000)</b>	-	<b>(187,002)</b>	<b>(230,633)</b>
<b>FUNDS OF THE CHARITY</b>						
Restricted Income Funds	2b, 10		-		-	-
Guarantee		(2)			(2)	(2)
Unrestricted Income Funds	2b, 10		(187,000)	-	(187,000)	(230,631)
<b>TOTAL CHARITY FUNDS</b>		<b>(2)</b>	<b>(187,000)</b>	-	<b>(187,002)</b>	<b>(230,633)</b>

The notes on pages 30 to 38 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.


The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.


The directors acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Trustees on 31 Oct 2025 and were signed on its behalf by:



Jingchen Liu, Trustee



Bo Wei, Trustee

## Notes to the Financial Statements

The financial statements have been prepared in accordance with the Charity's Constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019).

The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

### Note 1 Accounting policy

#### Income recognition

Income is recognised in the accounts when:

control over the rights or other access to the economic benefit has passed to the charity;

it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity; and

the monetary value or amount of the income can be measured reliably.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Interest income is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

### **Donated goods and gifts in kind**

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Gifts in kind for use by the charity are included as income from donations when receivable.

### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central full-time volunteers costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the 'asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds. Charitable activities and Governance costs are costs incurred on the company's

operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.



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Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

### **Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property - 2% on cost  
Motor vehicles - 25% on cost  
Fixtures and fittings – 25% on cost  
Land and assets under construction - 0% on cost

### **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

### **Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.



## **Creditors and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the

goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted

at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

## **Financial instruments**

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds are those unrestricted funds have been 'ring-fenced' for specific purposes. The Asset fund is an unrestricted fund currently identifying the net asset value of asset owned by GWP.

Restricted funds are funds which can only be expended in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is

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set out in the notes to the financial statements.

## **Tax**

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

## **Going concern**

The financial statements have been prepared on a going concern basis. The charity reported a net surplus of £43,631 for the year (2023: net deficit of £230,633) and negative free reserves of £187,002 (2023: £230,630).

The trustees have reviewed the charity's financial position, forecasts, and funding outlook for at least twelve months from the date of approval of these financial statements. The forecast for 2025/26 indicates a surplus on unrestricted activities, supported by the continued commitment of existing donors and anticipated future growth.

The trustees note that the negative reserves mainly arise from a loan of £254,749 from a trustee, which is not expected to be repayable in the near future. Taking this into account, and given the expected continuation of income streams, the trustees consider that there are no material uncertainties that may cast significant doubt on the charity's ability to continue as a going concern. Accordingly, the financial statements have been prepared on a going concern basis.

The charity has taken advantage of the provision in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

## **Critical accounting estimates and judgements**

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### Note 3 Analysis of income

	General	Designated Funds	Restricted Funds	Year to 31 Dec 2024	Year to 31 Dec 2023
	£	£	£	£	£
<b>3a DONATIONS</b>					
Donations and gifts	341,614	21,697	-	363,310	20,000
Gift aid	-	-	-	-	-
Donated goods, facilities and services	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>341,614</b>	<b>21,697</b>	<b>-</b>	<b>363,310</b>	<b>20,000</b>
<b>3b INCOME FROM INVESTMENTS</b>					
Interest income	-	-	-	-	51
				-	-
<b>TOTAL INCOME</b>	<b>341,614</b>	<b>21,697</b>	<b>-</b>	<b>363,310</b>	<b>20,051</b>

### Note 4 Analysis of expenditure

	General	Designated Funds	Restricted Funds	Year to 31 Dec 2024	Year to 31 Dec 2023
	£	£	£	£	£
Staff costs	82,656		-	82,656	33,832
Utilities, insurance and cleaning	2,167		-	2,167	-
Repairs and maintenance	8,193		-	8,193	-
IT costs	2,982		-	2,982	18,171
Professional fees	9,560		-	9,560	10,080
Independent Examiner Fees	1,500			1,500	0
Telephone and internet	2,621		-	2,621	360
Hire of property	163,714		-	163,714	63,747
Fundraising	20		-	20	-
Other admin costs	22,916		-	22,916	104,741
Travel & Subsistence	11,112		-	11,112	1,610
Legal and Compliance	6,423		-	6,423	16,578
stock	1,052		-	1,052	-
Depreciation		4,764	-	4,764	1,565
<b>TOTAL EXPENDITURE</b>	<b>314,915</b>	<b>4,764</b>	<b>-</b>	<b>319,679</b>	<b>250,684</b>

## Note 5 Staff costs

	General	Restricted Funds	Year to 31 Dec 2024	Year to 31 Dec 2023
	£	£	£	£
Salaries and wages	80,200	-	80,200	33,400
Social security costs(ER NI)	994	-	994	-
Pension costs (ER)	1,228	-	1,228	285
Other employee benefits	234	-	234	147
<b>Total</b>	<b>82,656</b>	<b>-</b>	<b>82,656</b>	<b>33,832</b>

The average monthly number of employees during the year was: three.  
None of the trustees received any remuneration during the year (2023 - £nil).  
None of the trustees received reimbursed office expenses during the year (2023 - £nil).  
The key management personnel of the charity comprise the Board of Trustees.  
The trustees were not employed or paid fees by the charity.

## Note 6 Fixed assets

	Plant Machinery and Equipment	Fixtures and Fittings	Intangible Assets	Year As at 31 Dec 2024	Year As at 31 Dec 2023
Note	£	£	£	£	£
<b>Cost</b>					
As at 1 January 2024	458	-	6,000	6,458	6,458
Additions	20,147	1,550	-	21,697	-
Disposals	-	-	-	-	-
Transfers	-	-	-	-	-
<b>As at 31 December 2024</b>	<b>20,605</b>	<b>1,550</b>	<b>6,000</b>	<b>28,155</b>	<b>6,458</b>
<b>Depreciation</b>					
As at 1 January 2024	65	-	1,500	1,565	-
Charge for the period	3,065	196	1,504	4,766	1,565
Disposals	-	-	-	-	-
<b>As at 31 December 2024</b>	<b>3,130</b>	<b>196</b>	<b>3,004</b>	<b>6,331</b>	<b>1,565</b>
<b>Net book value</b>					
As at 1 January 2024	393	-	4,500	4,893	6,458
<b>As at 31 December 2024</b>	<b>17,474</b>	<b>1,354</b>	<b>2,996</b>	<b>21,824</b>	<b>4,893</b>

## Note 8 Debtors

	Year As at 31 Dec 2024	Year As at 31 Dec 2023
	£	£
Prepayments and accrued income	18,171	6,289
Other debtors	27,698	-
<b>Total</b>	<b>45,868</b>	<b>6,289</b>

## Note 9 Creditors

	Year As at 31 Dec 2024	Year As at 31 Dec 2023
	£	£
Accruals and deferred income	5,760	1,280
Loans from Members	254,749	254,542
Other creditors	2,863	1,265
<b>Total</b>	<b>263,372</b>	<b>257,087</b>

## Note 10 Charity Funds

	Note	Balance at 1 Jan 2024	Income	Expenditure	Transfers	Balance at 31 Dec 2024
		£	£	£	£	£
<b>RESTRICTED FUNDS</b>						
Restricted donations	a	-	-	-	-	-
<b>Total restricted funds</b>		-	-	-	-	-
<b>UNRESTRICTED FUNDS</b>						
<b>Designated funds</b>						
Money for buying asset			21,697	(21,697)		-
FA	b	4,893		(4,764)	21,697	<b>21,825</b>
<b>Total designated fund</b>		<b>4,893</b>	<b>21,697</b>	<b>(26,460)</b>	<b>21,697</b>	<b>21,825</b>
<b>Non-designated funds</b>						
General fund	c	(235,525)	341,614	(293,219)	(21,697)	(208,828)
<b>Total unrestricted funds</b>		<b>(230,633)</b>	<b>363,310</b>	<b>(319,679)</b>	<b>-</b>	<b>(187,002)</b>
<b>TOTAL FUNDS</b>		<b>(230,633)</b>	<b>363,310</b>	<b>(319,679)</b>	<b>-</b>	<b>(187,002)</b>

## Note 11 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Balance at 31 Dec 2024
	£	£	£
Fund balances at 31 Dec 2024 are represented by:			
Fixed assets	21,824	-	21,824
Current assets	54,548	-	54,548
Guarantee	(2)	-	(2)
Loans from Members	(254,749)	-	(254,749)
Liabilities	(8,623)	-	(8,623)
<b>Total</b>	<b>(187,002)</b>	<b>-</b>	<b>(187,002)</b>

	Unrestricted Funds	Restricted Funds	Balance at 31 Dec 2023
	£	£	£
Fund balances at 31 Dec 2023 are represented by:			
Fixed assets	4,893	-	4,893
Current assets	21,564	-	21,564
Guarantee	(2)	-	(2)
Loan from Members	(254,542)	-	(254,542)
Liabilities	(2,545)	-	(2,545)
<b>Total</b>	<b>(230,633)</b>	<b>-</b>	<b>(230,633)</b>

## Share Capital

The company is limited by guarantee and does not have a share capital divided by shares.

## Related parties

There were no transactions with related parties in the year, except donations and offering from trustees.