

**The Waste Management Industry Training and  
Advisory Board**

Registered company number 02332283  
A charity registered in England and Wales (1006826)

**Trustees' report and financial statements**  
**For the year ended 31 December 2021**



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## Trustees' report

### Board of Trustees, key management personnel and advisers

#### Board of Trustees

The Trustees who all served in office throughout 2021, and up to the date of signature of the financial statements, except where indicated were:

D Cooke FCIWM

*Chair*

J Kutner FCA CTA FCIWM

*Honorary Treasurer*

SE Alexander

AD Read FCIWM Cenv

KL Stephens

E Kiernan FCIWM Cenv

T Tudor

#### Key Management Personnel

S Poulter

Chief Executive Officer- CIWM Group

#### Registered office address

Quadra, 500 Pavilion Drive  
Northampton Business Park  
Northampton  
NN4 7YJ

**Website:** [www.wamitab.org.uk](http://www.wamitab.org.uk)

#### Advisers

##### Bankers:

National Westminster Bank Plc  
41 The Drapery,  
Northampton, NN1 2EY

##### Solicitors:

EMW Law  
Seebeck House,  
1 Seebeck Place,  
Knowlhill, Milton Keynes, MK5 8FR

##### Investment Managers:

Rathbone Brothers PLC  
8 Finsbury Circus,  
London, EC2M 7AZ

##### Auditors:

Moore Kingston Smith LLP  
6<sup>th</sup> Floor  
9 Appold Street  
London, EC2A 2AP

Trustees' report for the year ended 31 December 2021 ( <i>continued</i> )
<p>The Trustees present their report and audited financial statements of WAMITAB for the year ended 31 December 2021.</p>
OBJECTIVES AND ACTIVITIES
Principal activities
<p>WAMITAB seeks to deliver its aims and objectives through activities which relate to the provision of qualifications, learning, training and assessment which support the industries it serves and benefits the public at large; and which from year to year remain relevant and important.</p> <p>In recent years WAMITAB has extended the breadth of its qualifications portfolio developing products relevant to facilities management and sectors adjacent to its primary market in the resources and waste management industry.</p> <p>On 20 December 2021 the activities of WAMITAB were merged into CIWM and all activities of WAMITAB ceased. This merger was undertaken following extensive consideration and assessment of the CIWM and WAMITAB Trustees and was completed with approval of the Charity Commission under a section 105 order authorised in November 2020. In assessing the merger the Trustees considered that CIWM and WAMITAB share charitable objects and it was therefore in the best interest of both charities to merge their activities.</p> <p>The WAMITAB entity will be retained as a dormant entity.</p>
Influence and Impact
<p>Throughout 2021 WAMITAB continued to extend its outward facing activities seeking to influence and assist in the development of relevant policy and regulations, thus providing opportunities for WAMITAB to deliver significant outcomes in line with its charitable purposes for the public benefit. Those activities fall into a number of broad categories including:</p> <ul style="list-style-type: none"> <li>• Working closely with representatives of government departments and stakeholders to inform and influence the development of regulations and policy;</li> <li>• Working in collaboration with a network of centres and relevant partners to establish and promote professional competence schemes and learning in the UK.</li> <li>• Maintaining communication and commitment to the Ministry of Justice contract.</li> <li>• Maintaining critical partnerships and relationships with stakeholders, including but not limited to, Chartered Institution of Wastes Management, British Parking Association, British Cleaning Council, Waste Industry Safety and Health Group, Approved Centres, Accreditation Partners.</li> <li>• Maintenance of a varied qualification portfolio to enhance professional standards and opportunities for career development.</li> <li>• Monitoring and maintaining the quality of qualification delivery through its network of Approved Centres to ensure continued public confidence in the qualifications offer for the waste, resource management, cleaning, facilities management and parking sectors.</li> <li>• Timely registration, result and certification of learner achievements.</li> <li>• Preparation for merger with CIWM, including liaison with Educational Regulators to plan withdrawal of WAMITAB as an Awarding and End Point Assessment Organisation, and approval of CIWM.</li> </ul>

Trustees' report for the year ended 31 December 2021 <i>(continued)</i>
<b>Charitable Objects</b>
<p>The stated Objects of WAMITAB are to advance education in the sciences of waste management, waste disposal (including waste contracting, processing, management, recycling and transportation) and ancillary sectors including but not limited to facilities management, for the public benefit in both the United Kingdom and worldwide.</p> <p>Charitable purposes that provide benefit to the public are defined by the Charities Act 2006. The Charity Commission have issued guidance concerning the sort of charitable activity that might fall within each of the charitable purposes defined by the Act including examples of the type of charity that might carry out appropriate activities.</p> <p>The Trustees have reviewed the definitions in the Act and consider that the Charitable Objects of WAMITAB fall primarily within one of the charitable purposes, namely: the advancement of education.</p> <p>However, they also consider that the advancement of education in the facilities management, resources and waste sector contributes to two other charitable purposes defined in the Charities Act 2006, namely:</p> <ul style="list-style-type: none"> <li>• the advancement of environmental protection or improvement; and</li> <li>• the advancement of health.</li> </ul> <p>Trustees have also reviewed the guidance issued by the Charity Commission and consider that the activities of WAMITAB comply with the criteria stated in that guidance for these charitable purposes.</p>
<b>Objectives, Aims and Intended Impact</b>
<p>The vision that shapes the activities of WAMITAB and its overall aim of delivering relevant, high quality, identifiable impacts within these Objects is the promotion and development of relevant and high quality qualifications and learning to support career progression, skills and technical competence in the facilities management and sustainable wastes and resources management sector.</p> <p>WAMITAB's objectives are to:</p> <ul style="list-style-type: none"> <li>• promote and award qualifications and learning that underpin high standards of education, practice and competence across the sectors it serves;</li> <li>• promote the importance of independently recognised qualifications and standards of competence;</li> <li>• develop and support systems for the assessment and award of apprenticeships;</li> <li>• advise environmental regulators on skills and qualifications in support of technical competence;</li> <li>• influence the development of policy for new education frameworks and qualifications; and</li> <li>• research, devise and develop qualifications and learning products to support skills and learning requirements in relevant adjacent industry sectors of the UK and overseas.</li> </ul> <p>The objectives set for each year reflect these educational, research and environmental aims and the importance placed both on supporting individual learners in their work and educational development and also on raising standards and competence throughout the resources and wastes management industry and broader facilities management industry.</p> <p>In setting WAMITAB's objectives and in planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on fee-charging. The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011, to have due regard to the Charity Commission's general guidance on public benefit, including the guidance "Public benefit: running a charity (PB2)".</p>

<b>Trustees' report for the year ended 31 December 2021 (continued)</b>
<b>Volunteers</b>
Volunteers support WAMITAB's work through their service as Trustees and on the Awarding Body Review Group and in representing WAMITAB on some outside bodies and organisations. This commitment by volunteers enables WAMITAB to draw on a depth and breadth of knowledge of resources and waste management and of other pertinent sectors and competencies, and which establishes and enhances WAMITAB's status, reputation and influence.
<b>ACHIEVEMENTS AND PERFORMANCE</b>
<b>Activities undertaken during the year</b>
<p>In early 2021, WAMITAB successfully sought approval from the Institute for Apprenticeships and Technical Education (Ifate) and Ofqual to act as End Point Assessment Organisation for the Level 5 Metals Recycling Technical Manager Apprenticeship and the Level 2 Healthcare Cleaning Operative Apprenticeship. This was the first approval for WAMITAB to deliver programmes at Level 5.</p> <p>The Voctech Project funded by Ufi drew to a close in Q1 of 2021, with the developed learning games launch coinciding with World Health and Safety Day on 28 April.</p> <p>2021 marked the 10th anniversary of the current iteration of the Operator Competence Scheme; specifically, of Continuing Competence. 2021 would also typically be a year for review of the Continuing Competence syllabus and question banks, though as a result of Pandemic, this review was postponed for a further 12 months. However, the opportunity was taken to consult with the sector regarding the accessibility and efficacy of the Continuing Competence test programme, and built these recommendations into the CIWM Learning and Development Strategy for 2022-25, and any future reviews of the scheme.</p> <p>As part of the planned merge with the CIWM, WAMITAB focussed on preparing for a compliant withdrawal as an Awarding Organisation (AO) and End Point Assessment Organisation (EPAO), and then preparing documentation and processes for CIWM to seek approval as an AO and EPAO from the Institute for Apprenticeships and Technical Education (IfATE), Ofqual, CCEA and Qualifications Wales.</p>
<b>FINANCIAL REVIEW AND RESULTS FOR THE YEAR</b>
<p>Following the decision to merge WAMITAB into the Chartered Institution of Wastes Management (CIWM) all the staff of WAMITAB were transferred to CIWM on the 1st January 2021 and the WAMITAB premises were vacated at the end of March 2021, and as a result there are few costs in WAMITAB in those respects. Grants were made to CIWM during the year of £500,000 (2020: nil). The result for the year was a net operating surplus of £196,036 (2020: £23,086) before restructuring costs of £32,565 (2020: £205,129). The restructuring costs arose from the merger decision, and this resulted in restructuring costs of £32,565 (2020: £205,129). There were also net gains on investments of £220,687 (2020: loss £60,717). In order to give effect to the merger the total net assets of £3,454,215 were donated to CIWM on 20 December 2021 being the effective date of the merger.</p> <p>WAMITAB ceased to operate on 20 December 2021 and had no assets or liabilities on that date.</p>

<b>Trustees' report for the year ended 31 December 2021 (continued)</b>
<b>Reserves policy</b>
As a result of the merger WAMITAB had no funds as at 31 December 2021 (31 December 2020: £3,070,057). As WAMITAB has ceased to operate and has no assets or liabilities, there is no requirement for it to have any reserves.
<b>Investment policy and objectives</b>
<p>Trustees obtain expert investment management advice from the discretionary investment managers.</p> <p>WAMITAB's investment policy is medium risk emphasising both capital appreciation and income growth with an overarching target to provide a total return of, at least, RPI plus 3%.</p> <p>All investment income received on the portfolio is reinvested.</p> <p>Trustees review the investment policy and objectives annually. Monthly reports are received from the discretionary investment managers together with other ad hoc reporting on current trends.</p>
<b>Investment performance against Objectives</b>
<p>WAMITAB's investments were managed throughout 2021 by Rathbone Brothers PLC. WAMITAB's discretionary investment managers. Investment income during the year ended 31 December 2021 was £55,244 and was re-invested into the portfolio.</p> <p>The investment portfolio has recorded unrealised gains for the year totalling £220,133 and disposals of investments made during the year resulted in realised gains of £554. All investments were transferred to CIWM as part of the merger.</p>
<b>Risk Management</b>
<p>Trustees are responsible for the management of the risks faced by WAMITAB. Detailed considerations of risk are delegated to the Leadership Team.</p> <p>Trustees and senior managers recognise the importance of identifying risks and establishing systems and procedures to mitigate those identified; and this process is embedded in the charity's business planning which includes regular reviews and assessments of risks.</p> <p>The following key controls are used by WAMITAB to help to mitigate the risks:</p> <ul style="list-style-type: none"> <li>• formal agendas and detailed minutes for all Board activity;</li> <li>• formal external training on roles and responsibilities for all Trustees and senior staff;</li> <li>• comprehensive strategic planning, with annual budgets;</li> <li>• established organisational structure and lines of reporting with clear authorisation and approval levels; and</li> <li>• monitoring and review of the operational and financial position through monthly management accounts.</li> </ul> <p>Appropriate record keeping is maintained, including a Register of Trustees' Interests.</p>

Trustees' report for the year ended 31 December 2021 ( <i>continued</i> )
Risk Management ( <i>continued</i> )
<p>The external auditors, as part of their audit, provide management reports to the Trustees, advising on recommendations to improve internal controls.</p> <p>The Trustees have reviewed the major risks to which WAMITAB is exposed and consider that the principal risks are:</p> <ul style="list-style-type: none"> <li>• cyber security, both to protect WAMITAB intellectual property and also to safeguard the personal data of learners, particularly those considered vulnerable;</li> <li>• the continued uncertainty of further Covid-19 restrictions on working practices and income, including the stability of the existing centre network;</li> <li>• loss of key members of staff;</li> <li>• continued low take up of apprenticeship training in the sector, which has been further hindered by the Covid-19 pandemic;</li> <li>• timely development of statutory competence scheme in relation to CMS and sector deal proposals;</li> <li>• disruption to the Ministry of Justice contract caused by the ongoing concerns in HM Prison Service of the Covid-19 pandemic;</li> <li>• timely development of statutory competence scheme in relation to CMS and sector deal proposals;</li> <li>• disruption to the Ministry of Justice contract caused by the ongoing concerns in HM Prison Service of the Covid-19 pandemic; and</li> <li>• the need to ensure WAMITAB learning and development material is effective, competitive and uses technology and digital learning systems expected by learners.</li> </ul> <p>AO and EPAO Risk Management Policies and Registers are in place directly relevant to these regulated operations.</p> <p>The merger of the CIWM and WAMITAB teams in early 2021 mitigated previous risks regarding staff shortage and development opportunities and the restructured CIWM organisation provides additional posts to strengthen the qualifications delivery. In addition the WAMITAB risk log has been merged into the broader CIWM risk management structure and reviewed against charity risk management best practice.</p>
FUTURE PLANS
<p>In August 2021 the CIWM and WAMITAB merger reached an important milestone with CIWM's successful recognition as an Awarding Organisation and End Point Assessment Organisation (England) from the educational regulators in England, Wales and Northern Ireland. This resulted in the completion of the merger in December 2021 and all activities passed from WAMITAB to CIWM.</p> <p>CIWM is fully committed to the continued delivery of those activities previously delivered by WAMITAB and full details of the plans to deliver an enhanced learning and development portfolio, including a strengthened competence scheme and qualifications suite, are a significant focus of the CIWM five year strategy and its related business plans.</p>



<b>Trustees' report for the year ended 31 December 2021 (continued)</b>
<b>STRUCTURE, GOVERNANCE AND MANAGEMENT</b>
<b>Governing Document</b>
<p>WAMITAB was incorporated as a company limited by guarantee on 3 January 1989. It has no share capital and, for the purposes of the Charities Act 2011, is a charitable company being registered with the Charity Commission in England and Wales under charity number 1006826.</p> <p>From 25 July 2016, the Chartered Institution of Wastes Management (CIWM) is the sole member and WAMITAB is a wholly owned subsidiary of CIWM and a member of the CIWM Group.</p> <p>WAMITAB's governing instruments are its Articles of Association. The governing document can be accessed via Companies House website. It was last updated in October 2021, following Charity Commission approval, as part of the merger of WAMITAB and CIWM.</p>
<b>Appointment of Trustees</b>
<p>The directors of the charitable company are its trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.</p> <p>As set out in Clause 17 of the Articles of Association which is the charity's constitutional document, the Board of Trustees are nominated by the WAMITAB Board of Directors and confirmed by the member – that is, by CIWM. The Articles do not specify that Trustees are appointed for a set term of office. CIWM's constitution states that the Trustees and directors appointed to its subsidiary organisations will normally serve for a term of three years. At each annual general meeting of the Company one third of the Directors retire from office by rotation and are eligible to stand for re-election.</p> <p>The details of the Trustees who served during 2021 are given on page 1.</p>
<b>Induction and Training of Trustees</b>
<p>Every newly appointed Trustee receives induction training from the CEO; this has been completed for all current Trustees.</p> <p>WAMITAB, as a daughter company of CIWM, is included in the formal policy governing the induction and training of Trustees which includes attendance on training on Trustee responsibilities sourced via the National Council for Voluntary Organisations (NCVO). WAMITAB inducts all new Board members into their role as Trustees with particular and additional emphasis of the role that WAMITAB plays as a regulated Awarding Organisation through presentations developed through the Federation of Awarding Bodies.</p> <p>Where appropriate, copies of the Charity Commission's newsletters, NCVO newsletters and other relevant guidance were circulated to all Trustees during 2021.</p> <p>WAMITAB Trustees are able to view a webinar given by solicitors who specialise in the learning and qualifications sector. When appropriate, CIWM arranges for all Trustees and directors of organisations within the Group to receive presentations and training from suitably qualified professional consultants</p>

<b>Trustees' report for the year ended 31 December 2021 (continued)</b>
<b>Organisational Management</b>
<p>WAMITAB is operated and managed through its Board of Trustees with the assistance of senior managers, including the Chief Executive Officer of the CIWM Group.</p> <p>WAMITAB Board of Trustees is Chaired by an elected member of the WAMITAB Board who need not be a CIWM member, but who is appointed by CIWM. The Board is selected and appointed on the basis of skills and knowledge relevant to the activities of WAMITAB.</p> <p>WAMITAB is subject to external regulatory requirements and audit through the relevant educational regulators in the four areas of the UK. Assurance of quality and compliance required by the Regulators, Ofqual, QiW, CCEA and SQA is undertaken by the WAMITAB Awarding Body Review Group (ABRG) led by a WAMITAB Board member with relevant experience reporting directly to the WAMITAB Board of Trustees.</p> <p>WAMITAB Board of Directors has a majority of CIWM members and Trustees many of whom serve on CIWM executive committees. In the context of WAMITAB all Trustees should exclusively serve the interests of WAMITAB. CIWM has two review committees – Audit and Corporate Governance &amp; Professional Ethics, both of which have independent chairmen with relevant specialist legal and accountancy skills and competencies, who are appointed for three year terms of office. These two committees have an oversight of WAMITAB as appropriate.</p> <p>Details of Trustees, key management personnel and professional advisers are given on page 1; information explaining how Trustees are appointed to office is given in the Appointment of Trustees section of this report above. The members of the Board of Trustees are also the directors for the purpose of the Companies Act 2006.</p>
<b>Group Structure and Relationships</b>
<p>On 25 July 2016 WAMITAB became a wholly owned subsidiary of CIWM and a member of the CIWM Group. WAMITAB Services Limited was incorporated on 9 January 2018 as a wholly owned subsidiary of WAMITAB and has been dormant since incorporation and remained dormant throughout 2021. Asset Skills Ltd was incorporated on 19 February 2020 as a wholly owned subsidiary of WAMITAB and has been dormant since incorporation.</p> <p>WAMITAB works extensively through its network of regulated/accredited Centres. It also works closely with the respective governments, government agencies and other stakeholders in all parts of the United Kingdom.</p> <p>In January 2021, as part of the CIWM and WAMITAB merger all staff of WAMITAB transferred to CIWM and the relationships between the WAMITAB and CIWM teams was strengthened through the sharing of an office and the merger of some teams. This provided WAMITAB with access to a wider pool of knowledge and skills and reduced the risks caused by shortage of resources in some areas. In December 2021 the activities of WAMITAB were transferred to CIWM as the final stage in the CIWM and WAMITAB merger.</p>
<b>Remuneration policy for key management personnel</b>
<p>The Trustees consider that the senior management team, who report regularly to the WAMITAB Board of Trustees, comprise the key management personnel of WAMITAB in charge of directing, controlling, running and operating WAMITAB on a day to day basis. The pay of senior managers is reviewed annually and increased, as appropriate, in line with average earnings.</p>

<b>Trustees' report for the year ended 31 December 2021 (continued)</b>
<b>REFERENCE AND ADMINISTRATIVE INFORMATION</b>
<b>Trustees, key management personnel, and other administrative information</b>
The Trustees, key management personnel and principal address of WAMITAB are as listed on page 1. Particulars of WAMITAB's professional advisers are given on page 1.
<b>Auditors</b>
<p>Because WAMITAB no longer has any assets or liabilities and has ceased to trade, the auditors will not be reappointed.</p> <p><b>Statement on disclosure of information to auditors</b></p> <p>Each person who is a Trustee at the date of approval of this report confirms that:</p> <ul style="list-style-type: none"><li>• so far as the Trustee is aware, there is no relevant audit information of which the company's auditors are unaware; and</li><li>• each Trustee has taken all the steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.</li></ul>

31 December 2021

**Statement of responsibilities of the Trustees of The Waste Management Industry Training and Advisory Board in respect of the Trustees' Report and the financial statements**

The Trustees (who are also directors of the Waste Management Industry Training and Advisory Board 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).

The law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial period which give a true and fair view of the state of the 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Companies Act 2006 and the provisions of the Articles of Association (its constitutional document). 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.

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

By order of the Trustees



**J. Kutner**  
Honorary Treasurer  
Quadra, 500 Pavilion Drive  
Northampton, NN4 7YJ

20 July 2022

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE WASTE MANAGEMENT INDUSTRY TRAINING AND ADVISORY BOARD**

### **Opinion**

We have audited the financial statements of The Waste Management Industry Training and Advisory Board for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 2021 and of the its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of matter – financial statements prepared on a basis other than going concern**

- We draw attention to Note 1 to the financial statements which explains that the trustees transferred the trade and assets to Chartered Institution of Wastes Management during 2021. The trustees therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 1. Our opinion is not modified in respect of this matter.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report had been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 require us to report to you if, in our opinion:

- the charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; 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 trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material

uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditor's report addressed to them and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

*Moore Kingston Smith LLP*

Andrew Stickland (Senior Statutory Auditor)  
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Date: 25 July 2022

6<sup>th</sup> Floor  
Appold Street  
London  
EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.



**Statement of financial activities**  
*for the year ended 31 December 2021*

	Note	Unrestricted Funds Total funds Year to 31 December 2021 £	Unrestricted Funds Total funds Year to 31 December 2020 £
<b>Income</b>			
<b>Income from charitable activities:</b>			
Income from providing qualifications		1,116,363	1,126,013
Grant income		-	-
<b>Income from generated funds</b>			
Investment income	8	55,244	63,409
Interest receivable		204	2,626
<b>Other income</b>		-	11,387
<b>Total income</b>		<b>1,171,811</b>	<b>1,203,435</b>
<b>Expenditure</b>			
<b>Expenditure on raising funds</b>			
Investment management		(19,506)	(18,140)
<b>Charitable activities:</b>			
Staff costs		(4,736)	(554,664)
Restructuring costs	5	(32,565)	(205,129)
Provision of qualifications		(351,399)	(394,806)
Premises, postage, stationery, and communications		(63,636)	(175,605)
Travel and accommodation		(269)	(1,383)
Insurances and other professional fees		(22,690)	(26,538)
Depreciation		(4,143)	(7,085)
Loss on disposal of fixed asset		(7,436)	-
Financing costs		(1,960)	(2,128)
Grant to CIWM		(500,000)	-
<b>Total operating expenditure</b>		<b>(1,008,340)</b>	<b>(1,385,478)</b>
<b>Net operating income/ (expenditure)</b>		<b>163,471</b>	<b>(182,043)</b>
CIWM donation upon merger		(3,454,215)	-
<b>Net (losses)/gains on investment assets</b>	11	<b>220,687</b>	<b>(60,717)</b>
<b>Net income /(expenditure)</b>		<b>(3,070,057)</b>	<b>(242,760)</b>
<b>Net movement in funds</b>	5	<b>(3,070,057)</b>	<b>(242,760)</b>
<b>Total funds brought forward</b>	14	<b>3,070,057</b>	<b>3,312,817</b>
<b>Total funds carried forward</b>	14	<b>-</b>	<b>3,070,057</b>

The Charity has no recognised gains or losses for the year (period to 31 December 2020: £nil) other than as detailed above.

On 20 December 2021 the charity's activities were transferred to CIWM and therefore the net movements in the Charity's funds for the year arise from the Charity's discontinued activities.

The notes on pages 20 to 32 form part of these financial statements.

*The Waste Management Industry Training and Advisory Board*

*Trustees' report and financial statements  
31 December 2021*

**Balance sheet**  
*as at 31 December 2021*

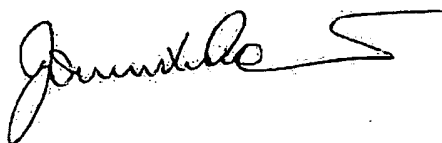
	Note	31 December 2021		31 December 2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		0		14,938
Investments	11		0		2,605,918
					<hr/>
			0		2,620,856
<b>Current assets</b>					
Debtors	12	0		189,945	
Cash at bank and on deposit		0		527,449	
				<hr/>	
			0	717,394	
<b>Creditors: amounts falling due within one year</b>	13	0		(268,193)	
				<hr/>	
<b>Net current assets</b>			0		449,201
				<hr/>	
<b>Total assets less current liabilities</b>			0		3,070,057
				<hr/>	
<b>Net assets</b>			0		3,070,057
				<hr/>	
<b>Unrestricted funds</b>					
General funds	15		0		3,070,057
				<hr/>	
<b>Total funds</b>	15		0		3,070,057
				<hr/>	

The notes on pages 20 to 32 form part of these financial statements.

These financial statements were approved by the Trustees on 20 July 2022 and were signed on its behalf by:



**D Cooke**  
Chair



**J Kutner**  
Honorary Treasurer

**Statement of Cash Flows**  
*for the year ended 31 December 2021*

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
<b>Cash flows from operating activities</b>		
Net cash provided by/ (used in) operating activities	(673,219)	(87,770)
<b>Cash flows from investing activities</b>		
Interest, dividends and other investment income received	55,448	66,035
Proceeds from disposal of fixed asset investments	399,319	373,669
Acquisition of fixed asset investments	(465,115)	(402,772)
Acquisition of tangible fixed assets	0	(6,933)
	(10,348)	29,999
<b>Net increase in cash and cash equivalents</b>	(683,567)	(57,771)
Cash and cash equivalents at beginning of year	683,567	741,338
<b>Cash and cash equivalents at end of year</b>	0	683,567
<b>Cash and cash equivalents at end of year comprise</b>		
Cash at bank and on deposit	0	527,449
Cash held within the investment portfolio	0	156,118
<b>Cash and cash equivalents at end of year</b>	0	683,567
<b>Reconciliation of net income/ (expenditure) to net cash flow from operating activities</b>		
	31 December 2021 £	31 December 2020 £
<b>Net income/(expenditure)</b>	(3,070,057)	(242,760)
<b>Adjustments for:</b>		
Depreciation charges	4,143	7,085
Loss on disposal of fixed asset	7,436	-
Net (gains)/ losses on investments	(220,687)	60,717
Investment income	(55,448)	(66,035)
(Increase)/ Decrease in debtors	189,945	10,035
Increase / (Decrease) in creditors	(268,192)	143,188
Transfer to CIWM on merge	2,739,641	-
<b>Net cash generated by/(used in) operating activities</b>	(673,219)	(87,770)

## **Notes**

*(forming part of the financial statements)*

### **1 Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### ***Basis of preparation***

These financial statements have been prepared in accordance with 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)– (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the requirements of the Charities Act 2011, and the Companies Act 2006.

The charity is a public benefit entity for the purposes of FRS 102.

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

The financial statements have been prepared on the historical cost convention, modified by the recognition of certain investments and financial assets and liabilities measured at fair value through income and expenditure within the Statement of Financial Activities.

The preparation of financial statements in conformity with the Charities SORP (FRS 102) and FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the charity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

#### ***Preparation of the financial statements on a basis other than going concern***

During 2020 the Trustees of WAMITAB and CIWM took the decision to merge the two organisations and this took place on 20 December 2021. The merger involved the transfer of the operations and all the assets and liabilities of WAMITAB to CIWM. It also involved the merger of WAMITAB as a charity into CIWM and the consent of the Charity Commissioners was obtained to permit this. As a result of the merger the accounts of WAMITAB have been prepared on a basis other than a going concern.

The financial statements are therefore prepared on a basis other than going concern.

#### ***Exemptions for qualifying entities under FRS 102***

The company has taken advantage of the following exemptions under the provisions of FRS 102:

- The requirements of Section 11 paragraphs 11.39 to 11.48(a) and Section 12 paragraphs 12.26 to 12.29A, regarding disclosures for financial assets and liabilities, as the equivalent disclosures required by FRS 102 are included in the consolidated financial statements of the group in which the entity is consolidated.

#### ***Fund accounting***

General unrestricted funds comprise accumulated surpluses and deficits on general funds and cumulative realised and unrealised gains of the investments. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

## **Notes** *(continued)*

### **1 Accounting policies** *(continued)*

#### ***Income***

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income includes amounts received and receivable during the year by WAMITAB. It comprises subscriptions, donations, grants and charges for services provided. The charity is not registered for VAT.

*Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probably that the income will be received and the amount can be measured reliably and is not deferred.*

#### ***Interest receivable and investment income***

Interest on funds held on deposit and income generated by Fixed Asset investments, including dividend income and interest, are included when receivable and the amounts can be measured reliably by the charity. This is normally upon notification by the bank or the discretionary investment managers of the interest paid or payable, or the income credited to the investment portfolio.

#### ***Donated services and facilities***

Donated professional services are recognised as income when the charity has control over the item, any conditions associated with the donated professional services have been met, the receipt of economic benefit from the use by the charity of the services is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Trustees of WAMITAB is not recognised.

On receipt, donated professional services are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

#### ***Expenditure and irrecoverable VAT***

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be accounted for reliably. Expenditure is classified under the following activity headings:

Expenditure on raising funds comprises the fees paid for the discretionary management of the fixed asset investment portfolio and their associated support costs.

Charitable activities – expenditure includes the costs of the provision of qualifications, administering the other professional activities of WAMITAB, and other activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Any irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### ***Allocation of Support Costs***

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support WAMITAB's professional and charitable activities. These costs have been allocated between the expenditure on raising funds, expenditure on charitable activities and other expenditure. The bases on which support costs have been allocated are set out in Note 4.

## Notes (continued)

### 1 Accounting policies (continued)

#### *Operating Leases*

WAMITAB classifies the lease of its office property as an operating lease; the title to the property remains with the lessor and the lease has a fixed term to 31 May 2023. Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease. Post relocation to the CIWM office in March 2021, WAMITAB surrendered this lease early on 31 March 2021 and consequently an onerous lease provision for the full balance of rentals due to the 31 May 2023 was made in 2020 and is reflected in the restructuring costs line on the Statement of Financial Activities.

#### *Tangible Fixed assets and depreciation*

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated at rates calculated to write off the cost less estimated residual value by equal instalments over their estimated useful economic lives as follows:

Computer equipment	-	33⅓% on cost
Fixtures and fittings	-	15% on cost

At the end of each reporting period, the residual values and useful lives of tangible assets are reviewed and adjusted if necessary and if circumstances indicate that the carrying value may not be recoverable then it is adjusted for impairment.

#### *Quoted Investments*

Investments listed on a recognised stock exchange are initially measured at their cost and subsequently measured at fair value at the balance sheet date. All movements in value arising from investment changes or revaluations are shown as part of the Statement of Financial Activities and are included within unrestricted funds.

Realised gains and losses and unrealised gains and losses are not separated in the Statement of Financial Activities.

#### *Financial instruments*

The 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.

WAMITAB only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### *Debtors*

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

#### *Cash and cash equivalents*

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.

#### *Derecognition of financial assets*

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

## **Notes (continued)**

### **1 Accounting policies (continued)**

#### ***Creditors and provisions***

Creditors and provision are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

#### ***Pensions***

Following auto-enrolment effective from 1 June 2015, the charity operated one defined contribution pension scheme, the Royal London Personal Pension Plan, and all employees were eligible to join it. All existing employees and all employees joining since 1 June 2015 were automatically enrolled into the Royal London Personal Pension Plan, unless they exercised their right to opt out of scheme membership. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The Royal London Personal Pension Plan was closed in November 2021 and all individual plans transferred to CIWM's Legal & General Work Save Pension Plan.

### **2 Legal status of the Charity**

WAMITAB is a company limited by guarantee domiciled and registered as a charity in England and Wales. It has no share capital and, in the event of the charity being wound up, no liability rests with either the Trustees or its members. It has one member – the Chartered Institution of Wastes Management – and is, accordingly, a wholly owned subsidiary of that company.

The Trustees are listed on page 1. The registered office is Quadra, 500 Pavilion Drive, Northampton Business Park, Northampton, NN4 7YJ.

### **3 Critical accounting estimates and judgements**

In the application of the charity'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, if the revision affects only that period, or in the period of the revision & future periods if the revision affects both current & future periods.

The following judgements have had the most significant effect on amounts recognised in the financial statements:

- a) The company makes an estimate of the recoverable value of trade and other debtors based on the ageing profile of debtors and historical experience.
- b) The annual depreciation charge for plant and equipment is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates.

#### **Key sources of estimation uncertainty**

For the year ended 31 December 2021 and the year ended 31 December 2020 the Trustees consider that there were no key sources of estimation uncertainty.

**Notes** (continued)

**4 Analysis of Support Costs**

The breakdown of support costs and how these were allocated is shown below.

	Year ended 31 December 2021	Year ended 31 December 2020	
	£	£	Basis
Governance (see below)	13,158	59,153	Staff time and actual costs incurred
Finance & IT	46,698	92,298	Staff time and usage
HR & General Administration	0	17,706	Staff time
Total	<u>59,856</u>	<u>169,157</u>	

**Governance Costs**

Governance costs represent the support necessary to deliver the management and reporting requirements for WAMITAB and the Board of Directors, including strategic planning for future development, complying with constitutional and statutory requirements, and satisfying public accountability. They primarily comprise relevant proportions of senior management time, but also include the cost of external audit, legal and other professional advice.

	Year ended 31 December 2021	Year ended 31 December 2020
	£	£
Staff costs	-	36,665
Audit fees	13,119	9,331
Legal, professional and consultancy	39	13,002
Office overheads, travel and subsistence	-	155
	<u>13,158</u>	<u>59,153</u>



## Notes (continued)

### 5 Movement in net funds for the year

#### Analysis of Restructuring Costs

	Year ended 31 December 2021	Year ended 31 December 2020
	£	£
Staff termination costs	-	107,130
Staff recruitment costs	3,300	-
IT & office costs	29,265	-
Onerous lease provision	-	95,893
Legal & Professional fees	-	2,106
	<u>32,565</u>	<u>205,129</u>

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
<i>Movement in net funds is stated after charging:</i>		
Auditors' remuneration:		
Audit fees	13,119	9,331
Depreciation of tangible fixed assets	4,143	7,085
Operating lease payments	-	135,576
	<u></u>	<u></u>

### 6 Payments to Trustees

No Trustees received emoluments during the year (year to 31 December 2020: £Nil).

As permitted by the constitutional documents, reimbursement of expenses incurred when travelling to, or engaged upon, the business of the charity amount to:

	Year ended 31 December 2021 £	Period ended 31 December 2020 £
Travel expenses	-	-
	<u></u>	<u></u>
Number of Trustees	-	-

## Notes (continued)

### 7 Staff numbers and costs

The average number of persons employed by the charity during the year was nil (year to 31 December 2020: 12) and the average number of full-time equivalent employees (including casual and part-time staff) during the period was as follows:

	Year ended 31 December 2021 Number	Year ended 31 December 2020 Number
Charitable activities	-	10
Support	-	2
	<hr/>	<hr/>
	-	12
	<hr/>	<hr/>

The aggregate payroll costs of these persons were as follows:

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Wages and salaries	-	466,150
Social security costs	-	42,248
Pension contributions to defined contribution pension scheme	-	36,451
Termination payments	-	107,130
	<hr/>	<hr/>
	-	651,979
	<hr/>	<hr/>

All employees are eligible to join the charity's health insurance scheme and premiums paid in respect of those who have opted for membership was: year to 31 December 2021 £nil (year to 31 December 2020 £3,843). The charity also provides all employees with insurance cover for Death in Service - premiums paid: year to 31 December 2021 £nil (year to 31 December 2020 £1,991).

Key management personnel include the Trustees, the Chief Executive (in post until end July 2020) and the Commercial Director (in post until end May 2020). The total pay and benefits received by key management personnel was £nil (year to 31 December 2020 £170,322).

The number of employees whose emoluments (salaries and benefits in kind) exceeded £60,000 during the year is shown below. The emoluments are calculated on a full annualised basis, even if the employee concerned was only employed for part of the year in question.

	Year ended 31 December 2021 No	Year ended 31 December 2020 No
£60,001 - £70,000	-	-
£70,001 - £80,000	-	1
£80,001 - £90,000	-	-
£90,001 - £100,000	-	-
£100,001 - £110,000	-	-
£110,001 - £120,000	-	-
£120,001 - £130,000	-	1
	<hr/>	<hr/>

**Notes (continued)**

**7 Staff numbers and costs (continued)**

Pension contributions relating to these employees earning more than £60,000 amounted to £nil (2020: £9,515).

**8 Income from fixed asset investments**

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Income from fixed asset investments:		
Listed and common investment funds	55,244	63,409
	<hr/>	<hr/>

**9 Indemnity insurance**

WAMITAB operates a trustees' and officers' liability insurance cover at a cost of £nil (Year to December 2020: £1,120). In 2021 WAMITAB was included in the CIWM Group trustees' and officers' liability insurance; the full cost of this is in the parent company accounts.

**Notes** (continued)

**10 Tangible Fixed Assets**

	<b>Tangible Fixed Assets</b>		
	<b>Computer Equipment</b>	<b>Fixtures &amp; Fittings</b>	<b>Tangible Fixed Assets Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Cost</i>			
At 1 January 2021	24,476	22,793	47,269
Additions	-	-	-
Transfer to CIWM on 20 December 2021	(24,476)	(22,793)	(47,269)
	<hr/>	<hr/>	<hr/>
At 31 December 2021	-	-	-
	<hr/>	<hr/>	<hr/>
<i>Amortisation/Depreciation</i>			
At 1 January 2021	17,133	15,198	32,331
Charge for the year	3,197	946	4,143
Transfer to CIWM on 20 December 2021	(20,330)	(16,144)	(36,474)
	<hr/>	<hr/>	<hr/>
At 31 December 2021	-	-	-
	<hr/>	<hr/>	<hr/>
<i>Net book value</i>			
At 31 December 2021	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2020	7,343	7,595	14,938
	<hr/>	<hr/>	<hr/>

The net book value at 31 December 2021 represents fixed assets used for:

	<b>Computer Equipment £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Total £</b>
Headquarters	-	-	-
	<hr/>	<hr/>	<hr/>

**Notes (continued)**

**11 Fixed asset investments**

	31 December 2021 £	31 December 2020 £
Investments at market value	-	2,449,799
Cash held within the investment portfolio	-	156,118
Group Undertaking- Asset Skills Ltd	-	1
	<u>-</u>	<u>2,605,918</u>

**Listed investments – market value:**

	31 December 2021 £	31 December 2020 £
Market value at 1 January 2021	2,449,799	2,481,413
Additions at cost	465,115	402,772
Sales proceeds	(399,319)	(373,669)
Unrealised gains/ (loss)	220,687	(60,717)
Transfer to CIWM on 20 December 2021	(2,736,282)	-
	<u>-</u>	<u>2,449,799</u>
Market value at 31 December 2021	-	2,449,799
	<u>-</u>	<u>2,113,855</u>
Historical cost at 31 December 2021	-	2,113,855

The market value of listed investments held by the charity can be summarised as follows:

	31 December 2021 £	31 December 2020 £
Listed investments (excluding cash held on deposit within the portfolio)	-	2,449,797

**Notes** (continued)

**12 Debtors**

	31 December 2021 £	31 December 2020 £
Trade debtors	-	115,252
Prepayments and accrued income	-	31,555
Other Debtors	-	43,137
	<u>-</u>	<u>189,945</u>

**13 Creditors: amounts falling due within one year**

	31 December 2021 £	31 December 2020 £
Trade creditors	-	13,772
Amounts owed to parent company	-	31,960
Deferred income	-	16,860
Other taxation and social security	-	5,710
Accruals	-	179,052
Other Creditors	-	20,839
	<u>-</u>	<u>268,193</u>

Deferred income at 31 December 2020 represents fee income already invoiced which relates to the following accounting period.

**14 Statement of funds**

**Charity – for the year ended 31 December 2021**

	1 January 2021 £	Income £	Expenditure £	Investment (losses)/gains £	31 December 2021 £
<b>General funds:</b>	3,070,057	1,171,811	(4,462,555)	220,687	0
	<u>3,070,057</u>	<u>1,171,811</u>	<u>(4,462,555)</u>	<u>220,687</u>	<u>0</u>
<b>Total funds</b>	<u>3,070,057</u>	<u>1,171,811</u>	<u>(4,462,555)</u>	<u>220,687</u>	<u>0</u>

**Notes (continued)**

**14 Statement of funds (continued)**

**Charity – for the year ended 31 December 2020**

	1 January 2020 £	Income £	Expenditure £	Investment (losses)/gains £	31 December 2020 £
<b>General funds:</b>	3,312,817	1,203,435	(1,385,478)	(60,717)	3,070,057
<b>Total funds</b>	3,312,817	1,203,435	(1,385,478)	(60,717)	3,070,057

**15 Analysis of group net assets between funds**

	Unrestricted Funds £	Total £
<i>Fund balances at 31 December 2021 are represented by:</i>		
Tangible fixed assets	-	-
Investments	-	-
Current assets	-	-
Current liabilities	-	-
<b>Total net assets</b>	-	-
	Unrestricted Funds £	Total £
<i>Fund balances at 31 December 2020 are represented by:</i>		
Tangible fixed assets	14,938	14,938
Investments	2,605,918	2,605,918
Current assets	717,394	717,394
Current liabilities	(268,193)	(268,193)
<b>Total net assets</b>	<b>3,070,057</b>	<b>3,070,057</b>

## Notes (continued)

### 16 Commitments

Future minimum lease commitments under non-cancellable operating leases at 31 December 2021 were as follows:

	31 December 2021 £	31 December 2020 £
<i>Operating leases rentals payable</i>		
In less than one year	-	39,680
In the second to fifth years inclusive	-	59,520
In more than five years	-	-
	<hr/>	<hr/>
	-	99,200
	<hr/>	<hr/>

### 17 Related party transactions

The company is a wholly owned subsidiary of the Chartered Institution of Wastes Management.

The Chartered Institution of Wastes Management is a company incorporated by Royal Charter, registered in England No. RC000777 and a charity registered in England and Wales (1090968) and in Scotland (SC037903). Its charitable purposes are to advance for the public benefit, the art and science of wastes management worldwide and so to promote education, the protection of public health and the preservation of the environment, and for that purpose to further promote and maintain good standards of practice, competence and conduct by all its members. Its principal activities are the provision of services to its members, to the resources and waste management industry and to the public generally. These services include training courses; conferences, publications and the provision of information in other media.

The Chartered Institution controls WAMITAB because, as the sole member of the company, it has the power to appoint and remove all its Trustees.

The consolidated accounts of the parent undertaking may be obtained from its registered office, Quadra, 500 Pavilion Drive, Northampton Business Park, Northampton NN4 7YJ, or downloaded from its website at [www.ciwm.co.uk](http://www.ciwm.co.uk).

During the year ended 31 December 2021 WAMITAB purchased services from its parent company in relation to the Continuing Competence Scheme valued at £131,602.

At 31 December 2021 WAMITAB owed its parent company £nil (at 31 December 2020 £31,927).

### 18 Taxation

As a charity, WAMITAB is exempt from tax on the income and gains arising from its charitable activities and its investments to the extent that the income and gains are applied for charitable purposes.