

# Companies House

**Waste Environmental Education Research Trust Limited**  
**A Company Limited By Guarantee**

**Company Registration No. 6036372**

**Financial Statements**  
**For The Year Ended 31 March 2018**

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TUESDAY



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COMPANIES HOUSE

**Waste Environmental Education Research Trust Limited  
A Company Limited By Guarantee**

**For The Year Ended 31 March 2018**

**Reports of The Trustees**

The trustees present their annual report and audited financial statements of the company for the year ended 31 March 2018.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Company Registration Number: 6036372

Registered Charity Number: 1118468

Registered Office: C/O Edwin Coe LLP, 2 Stone Buildings, London WC2A 3TH

Bankers: NatWest, 141 Ebury Street, London, SW1W 9QW.

Auditors: BGM Helmores Limited, Emperor's Gate, 114a Cromwell Road,  
Kensington, London, SW7 4AG

Trustees: Dr. M J Carter  
M Hellings  
M R Hewitt  
N N Grundon  
S J Eminton

Company Secretary: Fred Rayner

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

Environmental Services Association Education Trust was incorporated on 22 December 2006 as a company limited by guarantee and is governed by its Memorandum and Articles of Association. The company was subsequently registered as a charity with the Charity Commission on 21 March 2007. The charity changed their name to Waste Environmental Education Research Trust in their trustee meeting on the 10<sup>th</sup> of January 2018 and is will also be known by its initials – WEERT.

**Trustees**

The Charity or the trustees may appoint a person who is willing to act to be a trustee either to fill a casual vacancy or as an additional trustee. The board appoints the chair of the trustees.

Trustees serving during the period were:

Dr. M J Carter  
M Hellings  
M R Hewitt  
S Jenkinson (Resigned 23 January 2018)  
N N. Grundon  
R M Skehens (Resigned 18 October 2017)  
S.J. Eminton (Appointed 18 October 2017)

**Waste Environmental Education Research Trust Limited**  
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**For The Year Ended 31 March 2018**

**Reports of the Trustees**

**Trustee induction and training**

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the trustee board and decision-making processes, the business plan and recent financial performance of the charity.

**Organisation**

The board of trustees administers the charity. The board meets 4 times a year.

**Risk Management**

The trustees have a risk management strategy, which comprises:

- A review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified; and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**OBJECTIVES**

The objective of the charity is to promote, maintain and advance the education, training and qualifications in the sciences and all regulation of waste management (including waste contracting, processing, management, recycling and transportation) on an industry-wide basis for the public's benefit.

**ACHIEVEMENTS AND PERFORMANCE**

In line with the Trust's charitable objectives, WEERT has pursued a policy of making donations/grants for research projects with a waste management, energy, environmental, educational and regulatory/policy objective. The Trust has also made donations supporting the production of key environmental reports including aspects of behavioural conduct and crime and remains committed to this policy for the future.

The Trust has made donations and will continue to support MSc students at various colleges when the research or dissertation has been in the waste management/ environmental sectors. The research projects that have been and are currently being supported have been required to have a potential public benefit in line with the Trust's charitable objectives and also, in certain cases, the potential for the Trust to benefit thereby enabling further research or educational/training grants to be made.

Research projects funded the Trust have been widely reported in the academic press and used to further research in the environmental field at major universities.

**FINANCIAL REVIEW**

During the year total income amounted to £11,623. This was comprised of investment income. Expenditure on Charitable Activities amounted to £6,600, details of which are shown in note 3. Net incoming/(Outgoing) resources amounted to (£7,886). Total investment loss amounted to £8,248.

**Waste Environmental Education Research Trust Limited**  
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**For The Year Ended 31 March 2018**

**Reports of the Trustees**

**Reserves Policy**

The trustees regularly review the level of reserves that the charity requires. Unrestricted funds are needed to:

- develop and maintain education projects;
- provide investment income to enable the objectives of the charity to be met;
- To cover administration, fund raising and support costs without which the charity could not function.

**Investment Policy**

The trustees have developed an investment policy for funds, and have decided that a share portfolio with a varied spread across United Kingdom and Overseas markets effectively meet their requirements to generate income and meet operational contingencies. The charity has appointed Brewin Dolphin to provide investment management services.

**PLANS FOR THE FUTURE**

In the next year WEERT plans to continue developing further projects consistent with the objects of the trust.

**Statement of trustees' responsibilities**

The trustees (who are also directors of Waste Environmental Education Research Trust Limited 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 the financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, 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 disclosures and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Waste Environmental Education Research Trust Limited**  
**A Company Limited By Guarantee**

**For The Year Ended 31 March 2018**

**Reports of the Trustees**

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and,
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trusts are responsible for the 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.

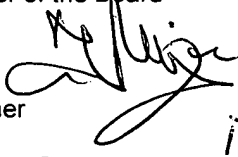
**Auditors**

A resolution will be proposed at the Annual General Meeting that BGM Helmores Limited be re-appointed as auditors of the charity for the ensuing year.

By order of the Board

F Rayner

Company Secretary



17/10/18

**Waste Environmental Education Research Trust Limited**  
**A Company Limited By Guarantee**

**For The Year Ended 31 March 2018**

**Independent Auditor's To the Members of Waste Environmental Education Research Trust Limited.**

**Opinion**

We have audited the financial statements of Waste Environmental Education Research Trust Limited for the year ended 31 March 2018 which comprise the Income Statement, the Statement of Financial Position and the related 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 company's affairs as at 31 March 2018 and of its surplus for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

Have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

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

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

In our opinion, based on the work undertaken in the course of our audit:  
the information given in the trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and  
The trustees' Report has 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' Report.

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

adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or  
the financial statements are not in agreement with the accounting records and returns; or  
we have not received all the information and explanations we require for our audit; or  
The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' Report and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

**Responsibilities of trustees**

As explained more fully in the trustees' Responsibilities Statement set out on page X, the trustees 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 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 directors either intend to liquidate the 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Moore (Senior Statutory Auditor)

Emperor's Gate

For and on behalf of

114a Cromwell Road

BGM Helmores Limited

Kensington

Accountants and Statutory Auditors

London



SW7 4AG



**Waste Environmental Education Research Trust Limited**  
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**For The Year Ended 31 March 2018**  
**Statement of Financial Activities**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
<b>INCOME</b>					
<b>Income and Endowments:</b>					
Voluntary Income		-	-	-	250,000
Investment Income	2	11,623	-	11,623	11,108
<b>Total Incoming Resources from Generated Funds</b>		<u>11,623</u>	<u>-</u>	<u>11,623</u>	<u>261,108</u>
<b>Total Incoming Resources from Charitable Activities</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other Incoming Resources</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL INCOME</b>		<u>11,623</u>	<u>-</u>	<u>11,623</u>	<u>261,108</u>
<b>EXPENDITURE</b>					
<b>Raising Funds</b>					
Investment management fees		3,505	-	3,505	4,400
		<u>3,505</u>	<u>-</u>	<u>3,505</u>	<u>4,400</u>
<b>Charitable Activities</b>	3	6,600	-	6,600	84,217
		<u>6,600</u>	<u>-</u>	<u>6,600</u>	<u>84,217</u>
<b>Other Expenditure</b>	4	9,404	-	9,404	22,613
		<u>19,509</u>	<u>-</u>	<u>19,509</u>	<u>111,230</u>
<b>TOTAL EXPENDITURE</b>		<u>19,509</u>	<u>-</u>	<u>19,509</u>	<u>111,230</u>
<b>Net (Outgoing)/Incoming Resources</b>		(7,886)	-	(7,886)	149,878
Transfers between funds		-	-	-	-
<b>Other recognised gains and losses</b>					
Gains (Losses) on investment assets - realised		1,017	-	1,017	13,154
Gains (Losses) on investment assets - unrealised		(9,265)	-	(9,265)	47,709
		<u>(16,134)</u>	<u>-</u>	<u>(16,134)</u>	<u>210,741</u>
<b>Net Movement in Funds</b>		<u>(16,134)</u>	<u>-</u>	<u>(16,134)</u>	<u>210,741</u>
Total funds brought forward at 31 March 2017		307,689	25,850	333,539	333,539
Total funds carried forward at 31 March 2018		<u>291,555</u>	<u>25,850</u>	<u>317,405</u>	<u>333,539</u>

All amounts relate to continuing activities.

There were no recognised gains or losses in this or the preceding period other than those recognised in the net movement in funds.

The notes on pages 10 to 12 form a part of these accounts.

**Waste Environmental Education Research Trust Limited**  
**A Company Limited By Guarantee**  
**Company Registration No. 6036372**  
**Balance Sheet at 31 March 2018**

	Note	2018	2017
		£	£
<b>Fixed assets</b>			
	5	335,134	405,730
<b>Current assets</b>			
Other debtors		254	-
Cash at bank and in hand		<u>2,407</u>	<u>15,826</u>
<b>Creditors: Amounts falling due within one year</b>	6	<u>20,390</u>	<u>71,278</u>
<b>Net current (liabilities)/assets</b>		<u>(17,729)</u>	<u>(55,452)</u>
<b>Total assets less current liabilities</b>		317,405	350,278
<b>Creditors: Amounts falling due after more than one year</b>	7	-	(16,739)
<b>Net assets</b>	8	<u><u>317,405</u></u>	<u><u>333,539</u></u>
<b>The funds of the charity:</b>			
Unrestricted funds		291,555	307,689
Restricted funds	9	25,850	25,850
		<u><u>317,405</u></u>	<u><u>333,539</u></u>

These accounts have been prepared in accordance with the special provisions relating to small companies subject to the small companies regime.

Approved by the Board of Trustees on 17.10.18  
and signed on its behalf by :

Trustee  M. HELLINGS

Trustee  M J CARTER

The notes on pages 10 to 12 form a part of these accounts

**Waste Environmental Education Research Trust Limited**  
**A Company Limited By Guarantee**

**For The Year Ended 31 March 2018**  
**Notes to the Financial Statements**

**1 Accounting policies**

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Voluntary income is accounted for on a receivable basis.**

**1.3 Funds held by the charity are either:**

Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the charity's objects.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**1.4 Investments**

Listed Investments are included in the Balance Sheet at bid value at the Balance Sheet date. Realised and un-realised gains on investments are included in the Statement of Financial Activities.

**2 Investment Income**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Interest Receivable	1,555	1,581
Dividends	10,068	9,527
	<u>11,623</u>	<u>11,108</u>

**Waste Environmental Education Research Trust Limited**  
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**For The Year Ended 31 March 2018**  
**Notes to the Financial Statements**

**3 Charitable Activities**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Grants Payable:		
Trinity Hall, University of Cambridge:		
- Utilization of Waste Products by Rhodopseudomonas project	6,600	-
- Optimization of Use of Anaerobic Digester in Fuel Cells	-	34,217
Environmental Services Association		
- Waste Crime Project	-	50,000
Total Charitable expenditure	<u>6,600</u>	<u>84,217</u>

**4 Other Expenditure**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Auditors' Remuneration	2,880	3,051
Legal and professional fees	4,013	17,190
Miscellaneous expenditure	2,511	2,372
	<u>9,404</u>	<u>22,613</u>

**5 Fixed asset Investments**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Investments listed on a recognised stock exchange, and cash balances held primarily to provide an investment return:		
Opening balance	405,730	335,991
Acquired at cost	39,268	107,715
Disposals at carrying value	(107,225)	(72,567)
(Decrease) / Increase in cash holding	(3,656)	(13,118)
Net surplus/ (deficit) on revaluation	1,017	47,709
Market value at end of period	<u>335,134</u>	<u>405,730</u>
Investments listed on a recognised stock exchange	311,127	378,068
Cash balances held as part of the investment portfolio	<u>24,006</u>	<u>27,662</u>
	<u>335,134</u>	<u>405,730</u>

**6 Creditors: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accruals	3,651	3,800
Grants payable - Environmental Services Association	-	50,000
Grants payable - Trinity Hall, University of Cambridge	16,739	17,478
	<u>20,390</u>	<u>71,278</u>

**Waste Environmental Education Research Trust Limited**  
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**Notes to the Financial Statements**

**7 Creditors: Amounts falling due after more than one year**

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
Grants payable - Trinity Hall, University of Cambridge	-	16,739
	<u>-</u>	<u>16,739</u>

**8 Analysis of net assets between funds**

	<b>Fixed asset Investments £</b>	<b>Net current liabilities £</b>	<b>Creditors due after one year £</b>	<b>Total £</b>
Unrestricted funds	335,134	(43,579)	-	291,554
Restricted funds	-	25,850	-	25,850
	<u>335,134</u>	<u>(17,729)</u>	<u>-</u>	<u>317,404</u>

**9 Restricted funds**

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
Restricted donation from Environmental Services Training & Education Trust	25,850	25,850

This donation is to be used to fund training and education in accordance with the ENTRUST regulatory regime for Landfill Tax credits. No expenditure was incurred in the period.

**10 Taxation**

The charitable company is exempt from Corporation Tax on its charitable activities.