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Charity Registration No 297489

Company Registration No. 2143753 (England and Wales)



**TEXTILE RECYCLING FOR AID AND INTERNATIONAL
DEVELOPMENT**

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011



**TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr Ian Hagg Mr David Williams Mr Neil Carrett Ms Lckha Klouda Ms Anna Lovell Mr Stephen Robertson
Secretary	Mrs Maria Chenoweth-Cascy
Charity number	297489
Company number	2143753
Principal address	Unit 3, Second Floor 65 Leonard Street London EC2A 4QS
Registered office	Unit 3, Second Floor 65 Leonard Street London EC2A 4QS
Auditors	H W Fisher & Company Acre House 11-15 William Road London NW1 3LR United Kingdom
Bankers	Barclays Bank Plc 36/38 Park Royal Road Park Royal London NW10 7JA United Kingdom
Solicitors	Pinney Falfourd LLP Crown House 40 North Street Hornchurch Essex RM11 1EW

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**TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2011**

The trustees present their report and accounts for the year ended 31 December 2011

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the company's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005

ABOUT TR Aid

TRaid is a charity which fundraises through one of its charitable objectives the protection of the environment by diverting clothing from the waste stream. Our reuse and recycling operations, education programme and international development grant-making focuses on the impact of clothing on the environment and poverty. Unwanted clothing donations are collected at TRaid's nationwide network of textile recycling banks and sorted for reuse and resale at our charity shops, and up-cycled as part of TRaid's in house fashion label TRaidRemade. The remaining textile is sold to wholesale for further reuse and recycling. The surplus income generated through TRaid's recycling activities funds international development projects alleviating poverty and inequality in some of the world's poorest communities. We also deliver an in depth UK based education programme focusing on the problems of textile waste, reuse and recycling for a more sustainable future and the impact of the garment industry on people's lives and the environment.

STRUCTURE GOVERNANCE AND MANAGEMENT

TRaid is a registered charity (registration number 297489) and is constituted as a company registered in England and limited by guarantee (registration number 2143753). As stated in its Memorandum and Articles of Association, the purposes for which TRaid is established are

- to contribute to the conservation and protection of the physical and natural environment for the public benefit, through undertaking recycling including the provision of recycling facilities for textiles, and the promotion of the practice of recycling textiles, clothing and other items,
- to apply surplus income to the relief of poverty anywhere in the world, and
- to advance the education of the public concerning recycling and world poverty through programmes of teaching, training, publishing, exhibitions, seminars and any other means of providing education services and resources

THE TRUSTEES

The Directors of TRaid are its Trustees, collectively known as the Board of Trustees. The Trustees who were serving on the date of this report, and who served during 2011, were as follows

Mr Ian Hagg	Serving Chair until 23/02/2012	
Mr David Williams		
Mr Neil Carrett		
Ms Alison Fernandes	Appointed 03/02/2011	Resigned 04/10/2011
Ms Lekha Klouda	Serving Chair commencing 23/02/2012	
Anna Lovell	Appointed 01/04/2012	
Stephen Robertson	Appointed 23/02/2012	

The trustees may at their discretion admit any person who supports the objects of the charity, and particularly those with an interest or expertise in its work, to the Board

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A Trustee shall cease to hold office if he or she

- (a) resigns in writing to the Charity;
- (b) is absent from three consecutive meetings of the Trustees without good reason, and the other Trustees pass a resolution that such Trustee shall be removed from office by reason of such absence;
- (c) is removed by a majority vote of the Trustees for conduct prejudicial to the Charity, provided that any member to be so removed shall have the right to make representation to the meeting at which the decision is to be made, or
- (d) becomes bankrupt, or is convicted of a criminal offence involving dishonesty by a court of competent jurisdiction, or otherwise ceases to be legally eligible to serve as a charity trustee or as a company director

Appointments to TRAIID's Board are made on a needs basis to bring relevant skills and experience to the charity. Trustees are appointed by targeted recruitment or recommendation, interview with the Chair and Chief Executive and meeting with the Board.

During 2011 The Board reviewed its skill set and agreed to target recruitment of new Board members with the skills of Finance, Retail/Operations and International Development.

The Senior Management Team who served during the year 2011 was as follows

Maria Chenoweth-Casey	Chief Executive
Umashish Panda	Finance Manager
Enedina Columbano	Operations and Retail Manager
Madeline Bates	International Development Manager
Leigh McAlea	Communications Manager
Lyla Patel	Education Manager
Mike Webster	National Recycling Development Manager

The charity is managed by the Chief Executive in conjunction with the Board of Trustees and Senior Management Team. The Board of Trustees is responsible for governance, the Board and Chief Executive are responsible for the charity's strategic decisions, and the Senior Management Team, led by the Chief Executive, are responsible for the organisational overview and departmental management.

The Board of Trustees has established the appropriate reporting mechanisms to ensure that the Senior Management Team operates within the scope of its delegated powers and to the charity's benefit. These mechanisms include, agreed annual budget/aims and objectives, quarterly written progress reporting, management accounts and annual review.

The Board of Trustees meet quarterly with the Chief Executive and Senior Management Team members to review strategic direction, risk, charitable objective and financial performance.

RISK MANAGEMENT

The Board of Trustees has overall responsibility for TRAIID's process of controls, through which risk to the charity and its beneficiaries are measured. Risk management is expected to provide reasonable, rather than absolute, assurance against misappropriation of or ineffective use of resources, errors and fraud.

A detailed organisational risk register is held by both the Board and Chief Executive; the Risk Register is reviewed quarterly ensuring systems and controls are in place to monitor, manage and reduce TRAIID's exposure to major risks.

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GRANT-MAKING POLICY

TRAID makes grants to selected charity and NGO partners to deliver international development projects based on funding criteria agreed with the Board. In 2011, TRAIID's funding criteria were

- To combat the negative impacts of the textile industry on individuals, their communities and the environment
- To improve the rights, health and incomes of those working within the textile supply chain
- To enable people to sustainably improve their lives and livelihoods through environmental development

The application process comprises of an annual Call for Proposals and submission of a Concept Note with selected applications invited to submit a full application. Full applications are assessed by the International Development Manager and Chief Executive for shortlisting, and then submitted to the Board of Trustees for final appraisal and funding agreement. Selected charity partners and TRAIID sign a Memorandum of Understanding before the project commences. TRAIID's International Development Manager monitors and evaluates the progress of projects throughout the period of the grant.

TRAID'S CHARITABLE OBJECTIVES

TRAID's has three charitable objectives -

To contribute to the conservation and protection of the physical and natural environment for the public benefit, through undertaking recycling including the provision of recycling facilities for textiles, and the promotion of the practice of recycling textiles, clothing and other items,

This is achieved by diverting unwanted textile and shoes from the waste stream through the provision of public textile recycling facilities, reusing and recycling textiles through TRAIID charity shops and wholesale, up-cycling damaged textiles as part of TRAIID's sustainable fashion label TRAIIDremade, and by delivering educational work to raise the public's awareness of the impact of clothing on the environment.

To apply surplus income to the relief of poverty anywhere in the world

TRAID's textile recycling activities generate a surplus of income allocated to international development projects alleviating poverty worldwide. Projects are delivered and managed by registered non-governmental organisations and international development charities.

To advance the education of the public concerning recycling and world poverty through programmes of teaching, training, publishing, exhibitions, seminars and any other means of providing education services and resources

TRAID established its education programme in 2003 and works with children, young people and adults to reduce textile waste, to reuse and recycle for a more sustainable future and to raise awareness of the impacts of clothes on people's lives and the environment. We deliver in depth education work in schools, universities, TRAIID shops, businesses and communities reaching people of all ages using a wide range of educational tools including practical workshops, assemblies, lectures and lesson plans.

AIMS AND OBJECTIVES 2011

Environmental Aims, Objectives and Achievements

- To increase public recycling engagement through expanding the number of TRAIID textile recycling banks
- To maintain the tonnage of textile and shoes diverted from the waste stream to the same levels as 2010

One of TRAIID's key priorities for 2011 was to increase its textile bank network, enabling the public to continue to engage with charity recycling. TRAIID increased the number of textile recycling banks in operation by 39%, a 9% increase on forecasted expansion, and by year end, we had 1,418 banks in operation. This expansion saw TRAIID expand into new geographical areas including Bristol, Bath, Halifax, Winchester, Andover, Oxford, Nottingham and Rugby.

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In 2011 TRAIID, diverted 2,467 tonnes of unwanted textile from the waste stream achieving a small but highly significant increase, in the context of the economic downturn and increasing competition within the sector, in textile yields of 1.5% compared to both Budget and prior year. Building on this success by continuing to increase TRAIID's textile yields, will continue to be a key objective for the charity.

In 2011, TRAIID worked across the UK, including new regions in the North West to deliver a range of recycling projects and initiatives, building closer relationships with councils, businesses and environmental peers. In addition to diverting textile from the waste stream at TRAIID's network of textile banks, we also worked in partnership with the public, private and community sector creating alternative avenues to reduce textile waste.

Highlights include -

- Securing local authority textile through education provision

As cuts have seen some Local Authorities lose their waste education teams, councils have responded positively to the idea that TRAIID can provide local benefit through textile bank and education provision. TRAIID will deliver assemblies and workshops, hand sewing events, Secondary School workshops and tailored Secondary School projects in partnership with councils.

- Door-to-door

In 2011, TRAIID piloted a door-to-door collection partnership with the London Borough of Bexley collecting unwanted textiles from 4,000 households. This partnership will continue into 2012 rolling out to 10,000 households.

- HM Onley

Prisons typically throw away hundreds of tonnes of used clothing. Much of this textile is of good quality and can be reused. In 2011, TRAIID developed a recycling and education programme with HM Prison Onley to divert textile from landfill while delivering ethical fashion and sustainable education to prisoners. The prison will be donating clothing annually, and at the same time, we will design a programme of educational support for prisoners investigating the clothes industry, textile waste and the supply chain.

- Viridor Laing

In 2011, TRAIID has been expanding and improving its textile bank network in the North. TRAIID partnered with Viridor Laing and Recycling for Greater Manchester to deliver Watch Your Waste Week delivering nine Sew Good workshops in the region as part of a campaign to encourage residents to reuse and recycle. The event ended with a fashion show held at the University of Salford celebrating textile recycling and showcasing ethical fashion design.

Throughout 2011 TRAIID found avenues of reuse for collected textile through its, 10 charity shops, TRAIIDremade clothing label and wholesale activities. TRAIID shops increased its sales by 10% compared to prior year, engaging more customers with reuse and recycling. During 2011 through our shops TRAIID also continued to offer SEW Good Workshops to customers, giving educational advice on how to sustain clothing, informing of TRAIID's work including environmental and International Development projects.

TRAIID provided its shop customers with quarterly Behind the Seams newspapers which gives information on TRAIID and its activities, industry news focussing on ethical fashion, poverty and the environment. Also provided to shop customers was a book called Wearing Poverty Out which details all of TRAIID's International Development projects, showing customers one of the positive impacts of shopping sustainably with TRAIID.

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EDUCATION, AIMS, OBJECTIVES AND ACHIEVEMENTS

- To increase TRAIID's educational activities and outreach
- To increase the international development content in TRAIID's Education Programme
- To research opportunities to establish TRAIID as a leading educational voice communicating the impact of clothes on people's lives and the environment in 2012

In 2011, TRAIID education achieved an outreach of 66,288 people, an increase of 6,984 or 12% compared to prior year

By year end, TRAIID delivered 233 activities which are broken down as follows -

Activity Type	Number Delivered	Outreach
Assemblies	20	6,726
Primary School Workshops	27	1,188
Secondary School Workshops	26	2,585
Speaking engagements	19	1,044
Teacher Pack	48	48,000
Sew Good Workshops	60	5,936
Student Support	7	7
Probation service	26	152
Total	233	66,288

TRAIID's assemblies and workshops reach thousands of primary and secondary school pupils annually, and are an important and hugely popular part of our schools programme. In 2011, we continued to develop our programme by working with schools over a longer time frame to provide tailored in-depth projects where TRAIID has led classroom based work investigating the social, environmental and ethical impacts of the textile industry. The London Boroughs of Camden, Hackney, Brent and Hammersmith and Fulham have been participating boroughs.

At the end of 2011, TRAIID hired a part-time Education Officer, to support the Head of Education to continue developing the schools programme and boost capacity.

In 2011, TRAIID delivered lectures and seminars at the London College of Fashion, Royal College of Art, UCA Epsom, The American University, Nottingham Trent University and the University of Salford. Increasingly, TRAIID has established on-going relationships with individual fashion courses interested in sustainability.

In 2011, TRAIID's twice monthly Sew Good workshops were fully booked and over-subscribed. These free sewing taster sessions are held in TRAIID shops and introduce local people to basic up-cycling, mending and altering techniques to extend the life of their clothes. Following the success of these taster sessions, we plan to launch the Sew Good Studio in 2012, a permanent workshop space running sustainable fashion courses to make and recycle garments exclusively from unwanted and damaged textiles. The workshop will be located above TRAIID's Kilburn charity shop in London.

TRAIID also run Sew Good workshops at events around the UK and in 2011 ran workshops in the London Borough of Hammersmith and Fulham, nine Greater Manchester councils, the Royal Borough of Kensington and Chelsea and Eastleigh Council.

- Reaching New Audiences

TRAIID education is always striving to work with new and hard to reach audiences, and increasingly, we have worked in different educational settings including special needs schools, pupil referral units and community youth services. At the beginning of 2011, TRAIID started running a weekly sewing workshop with offenders in Haringey to create shoe and tote bags to resell in our stores. The group is aged 18 - 24 and attends as part of Community Payback, a probation service scheme getting people to give something positive back to their community. Offenders have to fulfil at least 40 hours and work with damaged and unwanted

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textiles donated at TRAIID's network of textile recycling banks. Working with new audiences has fed back into TRAIID's education programme, broadening TRAIID's offer and helping staff to develop new skills and expertise.

In 2011, TRAIID's education programme launched in Greater Manchester, reaching new audiences outside London and the South East. Regional education work has supported local textile bank expansion and included delivering nine Sew Good workshops in partnership with Recycle for Manchester, running ethical fashion workshops with the University of Salford as part of a campus wide textile bank placement scheme and working with Secondary Schools in Manchester.

- Events and Partnerships

The popularity of Sew Good has seen an increase in the demand for TRAIID to deliver work at higher profile events with established institutions. In 2011, TRAIID ran workshops at the Victoria & Albert Museum, the Science Museum and Vintage at Southbank. We also worked with the Knitting and Stitching Show, the biggest textile event in the UK calendar, to form a new partnership to create the Up-cycling Academy which travelled to London, Dublin and Harrogate. This was a totally new area of the show enabling visitors to join TRAIID and other professionals and educators to create garments from recycled textiles. As part of the Up-cycling Academy, TRAIID also collaborated with international development partner War on Want presenting case studies and practical activities focusing on the problems in the fashion industry. In 2012, TRAIID will be working again with the Victoria and Albert Museum and the Knitting and Stitching Show.

2011 also saw TRAIID education contribute its expertise and skills at events, in partnership with our stakeholders and as part of new collaborations including the London Community Resource Network, the London Environmental Educators Forum, the London Sustainable Schools Forum (where TRAIID joined the steering group and chaired a working group), a talk on council and charity partnerships at the Recycling Waste Materials conference, the biggest recycling event in the UK calendar and participating in the judging panel for a textile competition at Liberty.

- International development content in TRAIID's education programme

In 2011, TRAIID increased the international development content within its education programme by 25% introducing many more components connected to the impacts of the fashion industry on lives, livelihoods and the environment, in many cases, drawing on materials from TRAIID funded projects.

For the first time, TRAIID worked strategically with selected international development partners, in particular Fairtrade Foundation and War on Want, to develop specific lessons about the textile industry based on the problems being addressed through their projects and campaigns. Our Head of Education also visited four projects in India in May 2011 gaining a deeper insight into the supply chain and how textile impacts on people's lives and the environment, which has fed directly into TRAIID's education programme and teaching.

INTERNATIONAL DEVELOPMENT AIMS, OBJECTIVES AND ACHIEVEMENTS

- To build TRAIID's international development impact through on-going funding
- To build greater awareness among stakeholders of the positive impacts of TRAIID's international development funding
- To monitor international development impacts for use across recycling, education and retail

In 2011, TRAIID met its Budget to raise and commit £300,000 to international development projects alleviating poverty. Our funding criteria focused on combatting the negative impacts of the textile industry on people's lives and the environment and in 2011, all projects chosen for funding by TRAIID, delivered work to decrease poverty and inequality in the textile supply chain.

Following TRAIID's call for proposals, 119 concept notes were received, 15 projects were invited to submit a full proposal and five projects were selected for funding.

- Project Commitments in 2011

Fairtrade Foundation	£40,112	2011
Nagorik Uddyog	£18,218	2011
Oxfam	£76,422	2011

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Save the Children	£67,495	2011
War on Want	£82,634	2011

In 2011, TRAIID produced *Wearing Poverty Out*, a book setting out the individual stories and life changing impacts of TRAIID's international development funding to date. It was distributed to all our stakeholders to showcase the far reaching benefits and impacts of our reuse, recycling and charity retail activities in the UK.

As part of the process of developing *Wearing Poverty Out*, TRAIID analysed all its projects to establish the direct and indirect impacts of international development funding to date. Monitoring project impacts helps TRAIID to assess the real benefit and sustainability of a project, which in turn will feed into better identifying a projects potential when making grants.

- International Development Projects Funded in 2011

OXFAM – Empowering Small Cotton Farmers
£76,422, 2 years
South Punjab, Pakistan

Pakistan is one of the world's major cotton producers, the fourth largest exporter of raw cotton, and the second largest exporter of cotton yarn. More than five million people work as cotton growers and pickers in this highly labour intensive sector.

Cotton is a vital source of income with the majority of cotton farmers completely dependent on their harvest to feed themselves and their families. However, the lives of cotton growers and pickers are increasingly blighted by extreme poverty, debt and ill health due to escalating farming costs including the increased use of expensive toxic pesticides.

TRAIID has funded £76,422 to Oxfam to deliver a project in the district of Multan in South Punjab to improve the lives, incomes and health of 6,750 cotton growers and pickers by building their capacity to grow cotton without the use of toxic chemicals. Oxfam's local partner the Doab Foundation will train Women's Groups in 30 villages to help small farmers adopt sustainable farming practices, and at the same time, build support for the rights of cotton workers to lobby for better access to markets and enterprise development.

Through these women-led groups, cotton pickers will be helped to add value to their income by learning linked skills such as cotton spinning and weaving. These paths to alternative incomes will be strengthened with start-up loans enabling women to launch their own enterprises, a method that Oxfam has found to be a reliable and sustainable way of helping women increase their incomes and move up the cotton value chain.

Fairtrade Foundation - Helping small factories become Fairtrade
£40,112, 15 months
Bangladesh

There are many small-scale textile factories (with a workforce of 50 – 150 workers) which aim to produce Fairtrade textiles, but struggle to achieve the standards necessary to become Fairtrade compliant. At the other end of the supply chain, factories prioritise high street retailers stocking mainstreamed Fairtrade products, rather than 100% Fairtrade businesses ordering in smaller volumes.

TRAIID is funding the Fairtrade Foundation with £40,112 to build the capacity of small producers in India and Bangladesh to comply with, and maintain the Fairtrade Mark. At the same time, the project will bring improved factories together with Fairtrade businesses enabling them to source quality products in desired volume and create mutually beneficial partnerships.

The project will work with two small factories employing 284 workers and will build their capacity to enter the Fairtrade system. These factories have all applied for, but failed to secure Fairtrade certification which is now threatening their trading relationships with Fairtrade businesses. They will be supported to meet Fairtrade criteria by building their capacity to improve working conditions through needs based training, worker involvement and technical assistance to improve productivity.

The ability to maintain the Fairtrade mark will help small factories to increase their prices, improve their reputations and attract Fairtrade businesses which require lower volumes than big factories are prepared to supply. 1,300 factory workers, plus thousands more family and community members will benefit from the Fairtrade premium which guarantees increased income and investment in community projects.

Save the Children – Textiles without Child Labour

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£67,495, 18 months

Vietnam

The textile industry in Vietnam is booming with many small family owned workshops supplying garments to larger factories for export. Despite legislation, thousands of children between the ages of 13 – 16, sometimes younger, work up to 17 hours per day sewing garments for around £10 per month. These children have no access to school or health care, and in unregulated factories, are vulnerable to violence, sexual abuse and work place injuries.

TRAID is funding Save the Children to deliver a ground breaking project to build the capacity of local authorities to create a child friendly textile industry, to change attitudes to child labour at all levels, and to advocate for this work to be replicated across Vietnam.

The project will take place in three districts in Ho Chi Minh City in partnership with the Department of Labour, Invalids and Social Affairs (DOLISA) with the aim of drafting new standards banning children under the age of 15 from working in textile factories. With a child protection system currently being implemented in Vietnam, local authorities are putting new plans of action in place to support vulnerable children, making this the ideal time to address the needs of children working in the textile industry.

Significantly, the project will carry out the first child focussed assessment of textile workshops in the city, counting each workshop, mapping the conditions of child workers and building a complete picture of the risks faced by children, as well as the opportunities for change.

Local authorities will be trained to recognise, monitor and promote 'free from child labour' workshops in the city, and those that meet these standards will be awarded a 'free from child labour' mark. At the same time, the project will engage with large factories to persuade them to place orders with workshops not using child labour. It is anticipated that this will prove a major incentive for workshops to change their working practices.

Save the Children and DOLISA will work directly with at least 500 child labourers to help them go to school, grow up healthy, understand their rights and have the power to voice them in future. Children under the age of 15 will be removed from work, and a trained social worker will help them to go to school, or to return to their home village. If the child is homeless, they will be given access to shelters run by DOLISA or civil society organisations.

This project is taking the first urgently needed steps towards developing child friendly standards in small workshop environments in Vietnam, and it is the first time that any authority has taken action to improve conditions in textile workshops.

Nagorik Uddyog - In From the Margins

£19,464 / Six months

Bangladesh

Bangladesh is one of the poorest countries in the world, with 84% of its 147 million people living on less than \$2 per day. Millions of impoverished women work in unregulated informal jobs such as rag picking, farming, brick breaking, domestic service, sex work and sewing. They are vulnerable to violence, illness and exploitation, and are without political power or influence.

In Dhaka, in response to high levels of urban poverty, inequality and unemployment faced by poor informal women workers, five community women's associations joined to form the Partnership of Women in Action (PaWa) to better represent and support their members, take collective action and give the most disempowered women in society a voice.

TRAID is funding the Bangladeshi human rights organisation Nagorik Uddyog (The Citizens Initiative) with £19,464 to provide opportunities for PaWa members by enabling 500 extremely poor women living in Dhaka's slums to establish their own textile businesses. TRAIID funding will provide start-up costs for women to generate their own income, and a revolving fund in which all the women reinvest a percentage of the profits back into the business.

The project will form five textile businesses through which 500 PaWa women members will produce clothes and textiles earning a regular income of around \$3 per day. Their wages will indirectly benefit over 3,000 wider family members. Each of the five textile businesses will be managed by one of PaWa's member organisations, and 100 women members will be trained in advanced sewing and embroidery techniques, marketing, business and financial management.

The women will make saris, bed covers, cushions, salwar, kamezes and curtains, which will be sold door to door and in the PaWa shop. The businesses will also use some recycled cloths and materials, repairing damaged clothes and embellishing to add value.

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Each business is located in a different slum of Dhaka and all benefit from being part of the PaWA enterprise with access to training and shared equipment

The project will be evaluated and circulated as a model for policy makers and practitioners both in Bangladesh and internationally

War on Want – Clean Jeans

£82,634, 2 years

Guangdong, China

China is the world's biggest exporter of textiles, and since 2007, has seen a phenomenal growth in its exports of denim jeans. However, factories use sand blasting techniques to give denim a worn look, which is now one of the biggest risks to the health of Chinese textile workers causing silicosis, a serious and potentially fatal respiratory disease. The health risks associated with sandblasting are well documented with Europe banning sandblasting in 1966, and in Turkey since 2009. Despite this, many brands continue to use sandblasting in their denim production in countries like China.

China's vast workforce includes millions of migrant workers who have moved from rural to urban areas in search of employment. They find themselves trapped in exploitative and dangerous working conditions like sandblasting due to the lack of enforcement of labour legislation, and little or no knowledge of their rights.

TRAID is funding War on Want with £82,634 to help migrant workers in the Guangdong province in South East China to defend their rights through labour rights education, with a focus on health and safety in the Chinese jeans industry. In partnership with local partners Worker Empowerment (WE) and Students and Scholars against Corporate Misbehaviour (SACOM), an education pack will be produced and distributed to 10,000 migrant workers, and used in support, training and outreach activities. The pack will include simple case studies of labour rights violations explaining basic rights and how to seek redress. These materials will be distributed away from factories to ensure that migrant workers do not lose their jobs and will equip grassroots organisations with user friendly and rights focused materials which are virtually non-existent in China.

The project will also examine health and safety standards in three jeans factories employing 1,500 migrant workers, and this research will be used as a basis for a national campaign pressuring factories to improve standards and legislation. This research and campaigning around the impacts of sandblasting on textile workers will be the first in China to focus on labour rights and occupational health.

THE YEAR AHEAD

In 2012, TRAID will continue to expand its public charity textile recycling banks aiming for a 33% increase to its current network. TRAID also plan to modernise, update and replace its current network of textile recycling banks. With this increase and improvements to its textile bank infrastructure, TRAID has budgeted to increase the volume of textiles diverted from the waste stream by 17% compared to prior year.

To increase its reuse and recycling activities, TRAID has budgeted to open another charity shop in 2012, increasing its network of stores from ten to eleven by year end.

TRAID will budget to commit £400,000 to fund International Development projects an increase of 33% compared to prior year raised from TRAID's work to collect, reuse and resell unwanted textiles. It has been agreed to fund international development projects focused on the relief of poverty throughout the textile supply chain.

2012 TRAID will open a permanent education workshop sited above the Kilburn TRAID shop, offering practical courses with a focus on sustainable fashion, reducing textile waste and repurposing clothing.

TRAID's education department will continue to work closely with the recycling team offering Local Authorities across the UK in-depth waste education as part of its charity package.

PUBLIC BENEFIT

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

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FINANCIAL REVIEW

Bank balance

At the end of 2011 TRAIID's reconciled bank balance was £1,935,764 (2010 - £1,577,727) This sum covers -

Four months operating costs at £1,143,004 as per TRAIID's reserves policy
2012 funding commitments of £70,739
Wholesale customer deposits £30,000
Surplus made over budget £471,437

For the year ended 31st December 2011, TRAIID had incoming resources of £4,283,519, around 12% up on the previous year (2010 - £3,830,684) Total resources expended were lower at £3,795,473 (2010 - £3,333,065)

At 31st December 2011 net assets amounted to £2,282,097 of which other charitable funds totalled £1,686,173 (2010 - £1,313,857) Designated funds totalled £595,924 (2010 - £480,194)

RESERVES POLICY

It is the policy of TRAIID that unrestricted funds should be maintained to ensure that the Charity remains able to continue supporting its charitable activities Accordingly, the Board has decided that the Charity should maintain reserves at a level of four months operating costs, to ensure uninterrupted operations

The Board will continue to review the reserves policy annually

INVESTMENT POLICY

It is the policy of the Trustees to maintain surplus funds in an interest bearing treasury or deposit account which may be accessed as required for the maintenance of TRAIID's reuse and recycling activities in the United Kingdom

DISCLOSURE OF INFORMATION TO THE AUDITORS

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information

AUDITORS

H W Fisher & Company were appointed auditors to the company and in accordance with section 385 of the Companies Act 2011, a resolution proposing that they will be re-appointed as auditors of the company will be put to the Annual General Meeting

On behalf of the Board of Trustees

Lekha Klouda

Lekha Klouda
Chair of Trustees

Dated *31 July 2012*

TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT (A COMPANY LIMITED BY GUARANTEE) STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Textile Recycling for Aid and International Development for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year

In preparing these accounts, 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, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT (A COMPANY LIMITED BY GUARANTEE) INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT

We have audited the accounts of Textile Recycling for Aid and International Development for the year ended 31 December 2011 set out on pages 13 to 23. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 those matters we are required to state to them in an auditors' 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement on page 11, the trustees, who are also the directors of the charitable company for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2011, and of 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

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 accounts 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.

Sailesh Mehta (Senior Statutory Auditor)
for and on behalf of H W Fisher & Company

Chartered Accountants
Statutory Auditor

Acre House
11-15 Wilham Road
London
NW1 3ER
United Kingdom

Dated

6 August 2012

**TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Notes	Unrestricted funds £	Designated funds £	Total 2011 £	Total 2010 £
<u>Incoming resources from generated funds</u>					
Investment income	2	29,613	-	29,613	1,576
Incoming resources from charitable activities	3	4,253,906	-	4,253,906	3,829,108
Total incoming resources		4,283,519	-	4,283,519	3,830,684
<u>Resources expended</u>					
Charitable activities					
Diverting clothes and shoes from landfill	4	3,272,856	-	3,272,856	2,941,710
Education on environmental and poverty issues		30,864	-	30,864	27,469
Overseas development projects		14,507	382,085	396,592	271,883
Total charitable expenditure		3,318,227	382,085	3,700,312	3,241,062
Governance costs		95,161	-	95,161	92,003
Total resources expended		3,413,388	382,085	3,795,473	3,333,065
Net incoming/(outgoing) resources before transfers		870,131	(382,085)	488,046	497,619
Gross transfers between funds	9	(497,815)	497,815	-	-
Net income for the year/ Net movement in funds		372,316	115,730	488,046	497,619
Fund balances at 1 January 2011		1,313,857	480,194	1,794,051	1,296,432
Fund balances at 31 December 2011		1,686,173	595,924	2,282,097	1,794,051

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	10		475,658		261,642
Current assets					
Debtors	11	376,222		312,573	
Cash at bank and in hand		1,935,764		1,577,727	
		<u>2,311,986</u>		<u>1,890,300</u>	
Creditors amounts falling due within one year	12	<u>(505,547)</u>		<u>(357,891)</u>	
Net current assets			<u>1,806,439</u>		<u>1,532,409</u>
Total assets less current liabilities			<u><u>2,282,097</u></u>		<u><u>1,794,051</u></u>
Income funds					
Unrestricted funds					
Designated funds	14		595,924		480,194
Other charitable funds			<u>1,686,173</u>		<u>1,313,857</u>
			<u><u>2,282,097</u></u>		<u><u>1,794,051</u></u>

The accounts were approved by the Board on *25th July 2012*

Lekha Klouda

Ms Lekha Klouda
 Trustee

**TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity

1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement

1.3 Resources expended

Direct charitable expenditure comprises all the expenditure relating to the activities carried out to achieve the objectives

Governance includes the costs of compliance with constitutional and statutory requirements

Expenditure is allocated directly to the expenditure headings as far as practically possible to reflect the activities of the charity

Wages are allocated to different activities on the basis of time spent

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Containers	33 33% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease

1.6 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts

1.7 Grants Payable

These are recognised when approval for payment has been given by the trustees subject to any necessary proper conditions having been met by the beneficiaries

TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

2 Investment income

	2011 £	2010 £
Interest receivable	<u>29,613</u>	<u>1,576</u>

3 Incoming resources from charitable activities

	2011 £	2010 £
Diverting clothes and shoes from landfill	4,248,413	3,820,322
Education on environmental and poverty issues	5,493	7,485
Overseas development projects	-	1,301
	<u>4,253,906</u>	<u>3,829,108</u>

**TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011**

4 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Grant funding £	Total 2011 £	Total 2010 £
Charitable activities						
<u>Diverting clothes and shoes from landfill</u>						
Activities undertaken directly	1,253,537	113,541	1,905,778	-	3,272,856	2,941,710
<u>Education on environmental and poverty issues</u>						
Activities undertaken directly	30,864	-	-	-	30,864	27,469
<u>Overseas development projects</u>						
Activities undertaken directly	14,507	-	-	-	14,507	15,046
Grant funding of activities	-	-	-	382,085	382,085	256,837
Total	14,507	-	-	382,085	396,592	271,883
	1,298,908	113,541	1,905,778	382,085	3,700,312	3,241,062
Governance costs	83,491	-	11,670	-	95,161	92,003
	1,382,399	113,541	1,917,448	382,085	3,795,473	3,333,065

Governance costs includes payments to the auditors of £8,820 (2010 £8,450) for audit fees and £2,850 (2010 £1,349) for non audit fees

5 Activities undertaken directly

	2011 £	2010 £
Other costs relating to diverting clothes and shoes from landfill comprise		
Carriage & Freight	407,692	395,397
Container refurbishment Costs	29,600	114,581
Rent	791,660	791,414
Other costs	676,826	474,003
	1,905,778	1,775,395

6 Grants payable

	2011 £	2010 £
Overseas development projects	382,085	256,837

**TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011**

Grants to institutions relating to overseas development projects comprise		
Disasters Emergency Committee	-	30,000
One World Action	-	43,886
Pesticide Action Network UK	38,000	60,000
PI Foundation	(50,000)	-
War On Want	69,379	25,000
Tradecraft Exchange	43,739	18,473
Everychild UK	20,964	22,684
Fairtrade Foundation	58,564	46,794
Oxfam - Haiti Appeal	-	10,000
Oxfam	76,422	-
Save the Children	67,495	-
Nagonk Uddyog	10,734	-
Sewa Bharat	46,788	-
	382,085	256,837

7 Trustees

None of the trustees received remuneration for their services during the year (2010 £nil)

None of the trustees were reimbursed for any expenses during the year (2010 £nil)

The charitable company did not pay for trustees indemnity insurance during the year (2010 £nil)

**TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011**

8 Employees

Number of employees

The average monthly number of employees during the year was

	2011 Number	2010 Number
Shops	41	42
Collecting, sorting and distribution	16	16
Education	1	1
Overseas development	1	1
Management and administration	12	5
Remade	2	2
Recycling	3	3
	<u>76</u>	<u>70</u>

Employment costs

	2011 £	2010 £
Wages and salaries	1,265,225	1,114,646
Social security costs	103,989	92,964
Other pension costs	13,185	9,098
	<u>1,382,399</u>	<u>1,216,708</u>

The number of employees whose annual emoluments were £60,000 or more were

	2011 Number	2010 Number
£70,000 - £79,000	-	1
£80,000 - £89,000	1	-
	<u>1</u>	<u>-</u>

Contributions totalling £4,460 (2010 £4,330) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000

9 Transfers

Funds have been transferred from unrestricted funds to designated funds to cover future obligations to grant funding

Funds have been transferred from unrestricted funds to restricted funds to cover the deficit after expenditure

TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

10 Tangible fixed assets

	Containers	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2011	518,824	412,027	62,194	993,045
Additions	269,853	23,743	36,499	330,095
Disposals	(2,525)	-	(34,675)	(37,200)
At 31 December 2011	786,152	435,770	64,018	1,285,940
Depreciation				
At 1 January 2011	427,999	266,263	37,141	731,403
On disposals	(2,192)	-	(32,470)	(34,662)
Charge for the year	62,401	42,453	8,687	113,541
At 31 December 2011	488,208	308,716	13,358	810,282
Net book value				
At 31 December 2011	297,944	127,054	50,660	475,658
At 31 December 2010	90,825	145,764	25,053	261,642

11 Debtors	2011	2010
	£	£
Trade debtors	25,578	2,006
Other debtors	123,096	96,048
Prepayments and accrued income	227,548	214,519
	376,222	312,573

Included within other debtors is £43,511 (2010 £34,775) of rent deposits which are repayable in more than one year. The rent deposits are charges as security for amounts payable under the respective leases.

TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

12	Creditors amounts falling due within one year	2011	2010
		£	£
	Trade creditors	181,258	150,766
	Taxes and social security costs	26,518	27,454
	Other creditors	25,000	-
	Accruals	272,771	179,671
		<u>505,547</u>	<u>357,891</u>

13 Pension and other post-retirement benefit commitments

Defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	2011	2010
	£	£
Contributions payable by the company for the year	<u>13,185</u>	<u>9,098</u>

**TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011**

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes

	Balance at 1 January 2011	Movement in funds		Transfers	Balance at 31 December 2011
	£	Incoming resources	Resources expended	£	£
One World Action - Cutting the Chains project	45,557	-	-	-	45,557
Fixed Asset Fund	261,642	-	-	214,016	475,658
Pesticide Action Network UK	42,000	-	(38,000)	-	4,000
War on Want	50,000	-	(69,379)	82,604	63,225
Traidcraft Exchange	43,739	-	(43,739)	-	-
Everychild UK	19,884	-	(20,964)	1,080	-
Fairtrade Foundation	17,372	-	(58,564)	41,192	-
Oxfam	-	-	(76,422)	76,422	-
Save the Children	-	-	(67,495)	67,495	-
Nagorik Uddyog	-	-	(10,734)	18,218	7,484
Sewa Bharat	-	-	(46,788)	46,788	-
PI Foundation	-	-	50,000	(50,000)	-
	480,194	-	(382,085)	497,815	595,924

One World Action - Cutting the Chains project

Two embroidery centres to help women secure fairly paid work directly from suppliers, typically doubling wages, and an informal education centre for their children in Delhi, India

Fixed Asset Fund

This represents the net book value of the fixed assets at 31 December 2011

Pesticide Action Network

TRAID funded a UK based educational activity to gain support from designers for the use of organic cotton, as opposed to conventional cotton and its pesticide use

War on Want Better Working Conditions for Bangladeshi Garment workers project

This project concentrates on empowering Bangladeshi textile workers to defend their rights through unions, to claim their rights under existing labour law, and to build the capacity of the National Garment Worker's Federation to defend workers' rights

Traidcraft Exchange - Sustainable Textiles Project

This provides a tool-kit to help small businesses produce textiles without damaging the health and environment of workers and surrounding communities

EveryChild UK - Our Voice project

To prevent children in India being forced into bonded labour, specifically in textile spinning mills

Fairtrade Foundation

This is to investigate the ways in which Fairtrade can improve the living and working conditions of textile workers and their communities at three pilot sites in India and Bangladesh

**TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011**

14 Designated funds

(Continued)

Oxfam

This project will empower cotton farmers and pickers to get better prices and conditions in Pakistan

Save the Children

This project will create a child-friendly textile and garment industry in Vietnam

Nagonk Uddyog

This project will provide training (embroidery, candles etc), equipment (sewing etc machines), a revolving fund for materials, and marketing for women members of PAWA, poor slum dwelling

Sewa Bharat

This project supports women home workers in India to improve their wages with two embroidery centres to help them secure fairly paid work direct from suppliers, and an informal education centre for their children

PI Foundation

Unspent funds returned to TRAID on 2009 grant

15 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total
	£	£	£
Fund balances at 31 December 2011 are represented by			
Tangible fixed assets	-	475,658	475,658
Current assets	2,191,720	120,266	2,311,986
Creditors' amounts falling due within one year	(505,547)	-	(505,547)
	<u>1,686,173</u>	<u>595,924</u>	<u>2,282,097</u>

16 Commitments under operating leases

At 31 December 2011 the company had annual commitments under non-cancellable operating leases as follows

	Land and buildings	
	2011	2010
	£	£
Expiry date		
Within one year	125,250	125,250
Between two and five years	101,800	101,800
In over five years	565,500	535,500
	<u>792,550</u>	<u>762,550</u>