

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 2012

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**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 Lakha Klouda Ms Anna Lovell Mr Stephen Robertson
Secretary	Mrs Maria Chenoweth-Casey
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	HW 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 Talfourd LLP Crown House 40 North Street Hornchurch Essex RM11 1LW

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**TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2012**

The trustees present their report and accounts for the year ended 31 December 2012

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 TRAITD

TRAITD 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, give specific focus on reversing the negative impact of clothing on the environment, and poverty.

Unwanted clothing is disposed of and collected at TRAITD's nationwide network of charity textile recycling banks. Clothing is sorted for reuse and resale at our charity shops, remaining textile is sold to wholesale for further reuse and recycling. These activities expand the lifecycle of clothing, reducing the need for natural resources, and reduce green house gas emissions.

The surplus income generated through TRAITD's recycling activities fund international development projects that alleviate poverty and inequality in some of the world's poorest communities. TRAITD's international development funding supports the vision, of a textile supply and production chain that is free from human exploitation and environmental damage.

TRAITD also delivers in depth education programmes, giving people the tools to make informed choices about their clothing. Education programmes focus on, the problems of textile waste, promoting reuse and recycling for a more sustainable future, and delivers material on the impact of the garment industry on people's lives and the environment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

TRAITD 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 TRAITD 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 TRAITD 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 2012, were as follows:

Ms Lekha Klouda Serving Chair 2012
Mr Ian Hagg
Mr David Williams
Mr Neil Carrett
Anna Lovell (Appointed 12/04/2012)
Stephen Robertson (Appointed 28/02/2012)

*Anna Lovell and Stephen Robertson were appointed new TRAITD Trustees during 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 by the Chair and Chief Executive and meeting with the Board

During 2012 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. During the year TRAIID recruited two of the identified skill based board members

The Senior Management Team who served during the year 2012 was as follows

Maria Chenoweth-Casey	Chief Executive
Umashish Panda	Finance Manager
Friedina Columbano	Commercial Director
Madeline Bates	International Development Manager
Angela Russ	International Development - maternity cover
Leigh McAlea	Communications Manager
Iyiti Patel	Education Manager
Mike Webster	National Recycling Development Manager
Scott Coulter	Logistics Manager

The charity is managed by the Chief Executive in conjunction with the Board of Trustees and Senior Management Team. The Board of Trustees are 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. During 2012, the Board held special reviews of the charity's international development policies and strategy as well as of the charity's environmental work. The Chair of the Board meets regularly with the Chief Executive to review the progress of the charity

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 and Senior Management Team. The Risk Register is reviewed six monthly 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 partners to deliver international development programmes. These grants are based on funding criteria agreed with the Board.

In 2012, TRAID's funding criterion was

- To combat the negative impacts of the textile supply and production chain on people/or the environment
- Improve the health, income and attainment of rights of those working in the textile supply and production chain. This includes children and home workers

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 TRAID sign a Memorandum of Understanding before the project commences. TRAID'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 TRAID charity shops and wholesale, up-cycling damaged textiles as part of TRAID's sustainable fashion label TRAIDremade, 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, TRAID 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 2012

Environmental Aims, Objectives

- To increase the public's access to textile recycling facilities, through increasing TRAID's network of charity textile recycling banks
- To increase the tonnage of clothing diverted from the waste stream
- To secure outlets of reuse for textile that has been donated to TRAID

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Achievements

TRAID ended 2012 increasing its number of charity textile recycling banks by 10%. The combined efforts of TRAIID's educational and recycling departments contributed to a 3% increase in textiles diverted from the waste stream to TRAIID. During the year TRAIID implemented new schemes to make recycling textiles easier and more inclusive, this entailed on-demand collections direct from donors, placing in store banks with retail outlets and increasing education outreach where TRAIID has recycling facilities. During the year TRAIID increased its Charity shops by 1, bringing the total number of shops in operation to 11.

The annual *environmental impact* of diverting clothing from the waste stream during 2012 was a Co2e saving of 35,070 tonnes.

Throughout the year approximately 750,000 garments, were processed for sale through TRAIID's 11 shops.
Based on The WRAP report 2012

The displacement effect - 60% of clothing bought in a second hand shop replaces a new garment being purchased, therefore reducing the need and use of natural resources in the garment making process, therefore concluding that TRAIID displaced 450,000 garments throughout the course of the year.

International Water savings - for every 1 tonne of clothing displaced, 2,534 cubic meters of water is saved, therefore TRAIID's water saving for the year averaged 760,200 cubic meters.

EDUCATION, AIMS, OBJECTIVES AND ACHIEVEMENTS

Aims and Objectives 2012

- To work with TRAIID's international development partners to educate the UK public on the global textile supply chain
- To work closely with Local Authorities supporting waste education where TRAIID has textile banks
- To continue building a leading educational voice communicating the impact of clothes on people's lives and the environment

Achievements 2012

At the beginning of the year, TRAIID increased the international development content in its education programme to 50%. With funding focussed exclusively on the textile supply and production chain, TRAIID drew on the work of our partners and projects to communicate the problems of the clothes making sector on lives and the environment. TRAIID developed stories to engage its audiences, particularly schools including developing a new 8 week programme for secondary schools that integrates the environmental impact of waste and cotton with our international development work and an up-cycling project.

Working more closely with our international development partners has enabled the education programme to continue developing internal expertise across the main issues. This included attending a strategy meeting for NGO's and Unions working on Labour rights issues in the garment sector at the Amnesty Human Rights Action Centre, meeting with Southern partner the National Garment Worker's Federation and attending a workshop on worker's rights, co-partnering with War on Want at events including the Hackney Olympic Ambassadors project and the Up-cycling Academy at the Knitting and Stitching Show.

In 2012, TRAIID delivered free education programmes to schools and public arenas where TRAIID has charity recycling banks. TRAIID supported local authorities that facilitate TRAIID banks with education programmes, encouraging the use of public recycling facilities, and increasing donor participation with TRAIID and its social benefits. Throughout the year TRAIID raised awareness of recycling, helped promote recycling services, ran a range of educational activities both for schools and the wider community, to complement the placement of TRAIID textile banks in supporting boroughs.

In 2012 TRAIID successfully built its reputation as a leading educational voice and continues to do so. We respond to and sought opportunities to participate in strategies and discussions relating to textile waste, recycling and the textile supply chain, this included lectures and far reaching public events.

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INTERNATIONAL DEVELOPMENT AIMS, OBJECTIVES AND ACHIEVEMENTS

Aims and Objectives 2012

- To build TRAIID's international development impact through ongoing funding
- To build greater awareness among stakeholders of the positive impacts of TRAIID's international development funding, focussing on outward opportunities
- To monitor international development impacts for communication use across recycling, education, and retail
- To explore campaigning opportunities

Achievements 2012

By year end, TRAIID had narrowed the focus of its funding, focusing exclusively on the textile industry to -

- Combat the negative impacts of the textile supply and production chain on people and/or the environment
- Improve the health, income and attainment of rights of those working in the textile supply and production chain. This includes children and home workers

The aim was to improve TRAIID's effectiveness as a funder. With fewer funding themes, TRAIID is better placed to improve its expertise helping to select higher quality projects and give more appropriate feedback to reports, as well as the broader implications.

With a narrower focus, TRAIID received fewer but better suited applications in the 2012 funding round. 39 concept notes were appraised and 12 were shortlisted to submit full proposals. 5 projects were awarded grants.

The projects that TRAIID awarded grants were:

Pesticide Action Network - Improving farming methods for organic cotton farmers to increase yields, and therefore incomes, and reduce pesticide related ill-health (*Benin*) Grant: £44,052

Pesticide Action Network - Improving farming methods and reducing pesticide use on cotton farms and plantations to increase yields, and therefore incomes, and reduce pesticide-related ill health (*Ethiopia*) Grant: £188,233

Labour Behind the Label - Resolution of 80 labour disputes related to wages, over work etc. Production of an international report which shows link between malnutrition, ill-health and poverty pay. Findings to be presented to brands, the government and the employers' association (*Cambodia*) Grant: £44,580

Skillshare International - Improving maternity rights and other labour rights and working conditions (*Lesotho*) Grant: £40,825

Goodweave - Introducing a new standard for handmade rugs that adds to existing RugMark certificate. Not only will this standard aim to eradicate child labour, but also bonded and forced labour and negative environmental impacts (*Nepal and Afghanistan*) Grant: £180,000

TRAIID had budgeted £400,000 for international development projects, however after Board discussion, the total was increased to £497,000 so that the five chosen projects could be funded in full.

Application and reporting formats were modified as was the grantee MoU. Both give 'learning' increased emphasis so that TRAIID can better assess its impact and capture lessons to disseminate.

In 2012, TRAIID had a direct relationship with two local NGOs, Nagorik Uddyog (Bangladesh) and SFWA (India). To support SEWA's work, of supporting home embroidery workers gain fairer wages for work, TRAIID organised meetings with eight designers, some established (e.g. Katharine Hamnett and Fyodor Golan) and some smaller. Most have continued contact with SEWA in regards to product sampling. TRAIID staff will visit SFWA in 2013 to give further direct support and assess future funding needs.

At the end of 2012, and following the review by trustees of the charity's international development work, the capacity of the international development department was increased. The new post will focus on in-house learning and evaluation, and will give support to NGOs which TRAIID funds directly.

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Concerted effort was placed in-house, imparting information through group talks and presentations on TRAIID's new funding and project partners. External stakeholder information was also updated and made available, such as TRAIID's book wearing poverty and new brochures illustrating case studies and firsthand accounts of TRAIID funded projects.

TRAIID's education department which had an outreach 17,000 people in 2012 increased its level of International Development materials to make a 50/50 split between environment and poverty. Focussing on the textile supply chain and TRAIID funded projects TRAIID's education department delivered the positive impacts of TRAIID's work to a wide variety of outlets, including schools, universities, events and the general public.

As an addition to the project tracker (a spreadsheet detailing all projects - contact info, payment and reporting schedules, direct/indirect target groups etc) there is now a section to compare intended targets / beneficiary groups to what actually happened (from the final report and/or evaluation received). This will enable TRAIID to assess what impact it is having with the grants it makes rather than basing figures on proposal estimates. It will also help TRAIID to know which INGOs are realistic in their applications and which inflate beneficiary numbers.

Through the new international development post, evaluations will be undertaken of completed projects. Initially these will be commissioned but as in house expertise grows these will be done in-house. By evaluating projects one or two years after they have finished (rather than towards the end of the project as is traditionally done) it is hoped TRAIID will have a clearer idea of which projects have made lasting impact. Other ways to assess TRAIID's impact will also be developed.

Priority was given over campaigning opportunities to agreeing an International Development funding strategy. Trustees discussed papers that explored the different issues TRAIID needs to address to further improve its funding programme.

INTERNATIONAL DEVELOPMENT PROGRAMMES FUNDED 2012

Skillshare International - Lesotho

Improving maternity rights, labour rights and working conditions

Project duration - 1 Year Grant awarded - £40,825

Addressing

At present, workers in garment factories in Lesotho have 12 weeks of maternity leave but only two of these are paid. The ten weeks unpaid leave are almost meaningless as most women cannot afford to lose ten weeks of salary. This means that women save the two weeks for after the birth resulting in many women going into labour at work. Returning to work after just two weeks can also have disastrous effects on the health of the mother and her newborn baby.

Project supported

This project will try to put pressure on factory owners and the government, through trade unions and their members, to bring garment factory maternity leave in line with that of the security sector which gives six weeks' paid leave. It will also persuade owners of the economic advantage of keeping skilled and experienced workers rather than losing them, because they cannot return after two weeks, and then having to recruit and train their replacements. Workers, too, will be educated on their rights and factory management will be given information on women's rights in particular.

Beneficiaries

500 women will benefit directly with the total women garment factory workforce of 12,600 potentially benefiting from a change in maternity leave law.

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Pesticide Action Network UK - Ethiopia

Improving farming methods and reducing pesticide use on cotton farms and plantations, to increase yields, and therefore incomes, and reduce pesticide-related ill-health

Project duration -3 Years, Grant awarded - £188,233

Addressing

Cotton farmers and plantations use pesticides extensively. Though initially pesticides increase the cotton crop, over the years they ruin the soil meaning that farmers have to switch to less 'fussy' crops or give up farming altogether. Without proper training on how to use them they can also be extremely dangerous to farmers and their families. Millions of people are hospitalized each year, with hundreds of thousands dying and others developing pesticide-related health problems (eg. cancer, reproductive malfunction etc) even after use has stopped. In a country with no free health service or social welfare these medical costs can ruin families.

Project supported

The project will train farmers on other methods of pest control and how to use pesticides safely and only when really necessary. If farmers are interested they will be supported to become organic. This will result in higher incomes for farmers who do not have to spend so much on pesticides and who have better quality soil to increase their crops. It will also educate communities on hazards associated with pesticides so they can protect themselves.

Beneficiaries

2000 small farmers and 300 plantation farmers, with a further 13,000 family members not exposed to dangerous chemicals

Pesticide Action Network UK - Benin

Improving farming methods for organic cotton farmers to increase yields, and therefore incomes, and reduce pesticide-related ill-health

Project duration - 1 Year Grant awarded - £44,052

Addressing

Cotton farmers and plantations use pesticides extensively. Though initially pesticides increase the cotton crop, over the years they ruin the soil meaning that farmers have to switch to less 'fussy' crops or give up farming altogether. Without proper training on how to use them they can also be extremely dangerous to farmers and their families. Millions of people are hospitalized each year, with hundreds of thousands dying and others developing pesticide-related health problems (eg. cancer, reproductive malfunction etc) even after use has stopped. In a country with no free health service or social welfare these medical costs can ruin families.

Project supported

This is an extension of a project that ended last year which aims to support farmers to become organic, so it is slightly different from the Ethiopia project. During the first phase of this project the local partner organisation found that if the farmers used a combination of Neem (a plant used widely for medicinal purposes) and a 'food spray' which encourages beneficial insects (that eat pests) they could achieve the same size crop as 'conventional' cotton, with half the cost and no health problems. However, three of the project areas were badly affected by flooding in 2010 so they did not benefit as much as the other areas. This extension will ensure that they can.

Beneficiaries

550 farmers will have a 20% increase in income and no pesticide-related health problems, 2750 family members not exposed to dangerous chemicals

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Goodweave UK - Nepal & Afghanistan

A new standard for handmade rugs that adds to existing RugMark certificate to eradicate child labour, bonded and forced labour and environmental damage

Project duration - 3 Years Grant awarded - £180,000

Addressing

Nepal and Afghanistan (with India) account for over a third of the world's homemade rugs. In Afghanistan the carpet industry is the country's largest legal employer. However, the majority of these carpets are tainted by forced, bonded and child labour. Working up to 18 hours a day, adults and children suffer from malnutrition, respiratory disease, wounds from sharp tools, and conditions associated with the elderly such as arthritis and spinal curvature. Children are especially vulnerable, for example, in Nepal, carpet factories are a magnet for traffickers to buy girls to sell across the border into Indian brothels. As well as perpetuating poverty, employing children tarnishes the industry's reputation as carpets made by children cannot compare to those made by skilled adults. Environmentally, the carpet industry is also having a negative impact. Washing and dyeing processes pollute rivers and drinking water.

Project supported

The RugMark certificate was set up to reassure customers that their rug had not been made by children but Goodweave now wants to make the standard or certification process more rigorous by adding more criteria. With this new standard licensees will have to show how they are working towards having no forced or bonded labour, no discrimination in recruitment/training practices, healthy and safe working conditions, wages that meet or are higher than the minimum wage (or the carpet industry minimum, whichever is higher), freedom to form unions, identified and minimised negative environmental impacts.

Beneficiaries

Goodweave currently works with 48,650 weavers and other carpet workers in India, Nepal and Afghanistan. These should directly benefit from the new standard as their companies are already licensees of the RugMark standard. In all three countries (we will not be funding the work in India) an estimated 5 million people are employed in the industry. All could benefit if the certification is taken up more widely.

Labour Behind the Label - Cambodia

Resolution of 80 labour disputes related to wages, over work etc. Production of an international report which shows link between malnutrition, ill-health and poverty pay. Findings to be presented to brands, the government and the employers' association.

Project duration - 1 Year Grant awarded - £44,580

Addressing

There has been a spate of mass faintings in the Cambodian garment industry over the last two years, involving hundreds of workers at any one time. The International Labour Organisation and representatives of the Cambodian government think this is due to poor nutrition, poor hygiene, no morning meal, heat stress, poor ventilation, and excessive working hours. Brands and factory owners are unwilling to address this because of the financial implications. Any attempts by unions and others to raise these issues have been hampered by a lack of accurate and far-reaching data.

Project supported

The project will educate workers on their rights and help resolve cases relating to working conditions, pay and individual treatment (sexual harassment etc). It will do this by negotiating with factory owners, filing cases with the Cambodian Arbitration Council, or putting pressure on the relevant brands and labour support organisations. The project will also raise awareness, with an international report and radio shows of the faintings here and in Cambodia forcing brands to accept the link between low pay, malnutrition and fainting. Lastly, the project will bring together workers, brands, unions, government representatives and employers' associations to develop an action plan to combat the root causes of mass fainting based on the findings of the project and workers' recommendations.

Beneficiaries

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75,000 factory employees through the case work with an estimated further 200,000 through a better awareness of their rights and how to uphold them

The year ahead

In 2013, FRAID will continue engaging the public to recycle their unwanted clothing. This will be achieved by maintaining and expanding our network of publically accessed charity recycling banks, making recycling more inclusive through new initiatives and schemes, educating the public on the benefits of recycling and reuse and increasing the number of FRAID shops from 11 to 12

Through maintaining and increasing FRAID's recycling activities, FRAID has projected an increase in its social impacts

FRAID will grant funding of £425,000 to new international development programmes. Programme funding will continue to be specific to human and environmental exploitation within the textile supply and production chain

FRAID will continue with the aim of sustaining and increasing its environmental social impacts through monitoring the facilities offered to the public for disposing of unwanted clothing, the amount of textile diverted from the waste stream through FRAID's recycling facilities, the amount of textile resold and reused, the amount of clothing displaced lessening the need for natural resources, CO2e and water savings

FRAID's education will sustain its high level of outreach, giving people the tools to make informed choices on behaviour change within recycling and consumption, whilst promoting the environmental and international development social benefits of FRAID

PUBLIC BENEFIT

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

FINANCIAL REVIEW

Bank balance

At the end of 2012 FRAID's bank balance is £2,031,234. This sum covers -
Four months operating costs at £1,322,103 as per FRAID's reserves policy
Outstanding development funding commitments £354,796
2012 funding commitments of £497,689
Wholesale customer deposits £28,000
Surplus made over budget £612,439

For the year end 31st December 2012, FRAID had incoming resources of £4,589,652 7% up on the previous year (2011 £4,283,519) total resources expended were higher at £4,203,018 (2011 £3,795,473)

At 31st December 2012 net assets amounted to £2,668,731 of which other charitable funds totalled £1,658,176. Designated funds totalled £1,010,555

RESERVES POLICY

It is the policy of FRAID 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 of the charity 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 FRAID's reuse and recycling activities in the United Kingdom

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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 the Companies Act 2006, 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 *5 Aug 2013*

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 2012 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 2012, 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 3LR
United Kingdom

Dated

5 August 2013

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 2012

	Notes	Unrestricted funds £	Designated funds £	Total 2012 £	Total 2011 £
<u>Incoming resources from generated funds</u>					
Investment income	2	31,774	-	31,774	29,613
Incoming resources from charitable activities	3	4,557,878	-	4,557,878	4,253,906
Total incoming resources		4,589,652	-	4,589,652	4,283,519
<u>Resources expended</u>					
Charitable activities					
Diverting clothes and shoes from landfill	4	3,917,616	-	3,917,616	3,272,856
Education on environmental and poverty issues		30,000	-	30,000	30,864
Overseas development projects		22,980	223,132	246,112	396,592
Total charitable expenditure		3,970,596	223,132	4,193,728	3,700,312
Governance costs		9,290	-	9,290	95,161
Total resources expended		3,979,886	223,132	4,203,018	3,795,473
Net incoming/(outgoing) resources before transfers		609,766	(223,132)	386,634	488,046
Gross transfers between funds	9	(637,763)	637,763	-	-
Net (expenditure)/income for the year/ Net movement in funds		(27,997)	414,631	386,634	488,046
Fund balances at 1 January 2012		1,686,173	595,924	2,282,097	1,794,051
Fund balances at 31 December 2012		1,658,176	1,010,555	2,668,731	2,282,097

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 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	10		655,759		475,658
Current assets					
Debtors	11	474,300		376,222	
Cash at bank and in hand		2,031,234		1,935,764	
		<u>2,505,534</u>		<u>2,311,986</u>	
Creditors amounts falling due within one year	12	(492,562)		(505,547)	
Net current assets			<u>2,012,972</u>		<u>1,806,439</u>
Total assets less current liabilities			<u><u>2,668,731</u></u>		<u><u>2,282,097</u></u>
Income funds					
Unrestricted funds					
Designated funds	14		1,010,555		595,924
Other charitable funds			<u>1,658,176</u>		<u>1,686,173</u>
			<u><u>2,668,731</u></u>		<u><u>2,282,097</u></u>

The accounts were approved by the Board on

5 Aug 2013

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 2012**

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
Furniture, 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 2012

2 Investment income

	2012 £	2011 £
Interest receivable	31,774	29,613

3 Incoming resources from charitable activities

	2012 £	2011 £
Diverting clothes and shoes from landfill	4,552,350	4,248,413
Education on environmental and poverty issues	5,528	5,493
	<u>4,557,878</u>	<u>4,253,906</u>

**TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012**

4 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Grant funding £	Total 2012 £	Total 2011 £
<u>Charitable activities</u>						
<u>Diverting clothes and shoes from landfill</u>						
Activities undertaken directly	1,478,798	177,377	2,261,441	-	3,917,616	3,272,856
<u>Education on environmental and poverty issues</u>						
Activities undertaken directly	30,000	-	-	-	30,000	30,864
<u>Overseas development projects</u>						
Activities undertaken directly	22,980	-	-	-	22,980	14,507
Grant funding of activities	-	-	-	223,132	223,132	382,085
Total	22,980	-	-	223,132	246,112	396,592
	1,531,778	177,377	2,261,441	223,132	4,193,728	3,700,312
Governance costs	-	-	9,290	-	9,290	95,161
	1,531,778	177,377	2,270,731	223,132	4,203,018	3,795,473

Governance costs includes payments to the auditors of £8,820 (2011 £8,450) for audit fees and £2,850 (2011 £1,349) for non audit fees

5 Activities undertaken directly

	2012 £	2011 £
Other costs relating to diverting clothes and shoes from landfill comprise		
Crunchie & Freight	458,920	407,692
Container refurbishment Costs	29,998	29,600
Rent	888,185	791,660
Other costs	884,338	676,826
	2,261,441	1,905,778

6 Grants payable

	2012 £	2011 £
Overseas development projects	223,132	382,085

TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012

Grants to institutions relating to overseas development projects comprise		
Partner Africa	10,000	-
Pan UK	22,026	-
Goodweave	70,000	-
Pesticide Action Network UK	4,000	38,000
Skillshare	28,577	-
PI Foundation	(7,500)	(50,000)
War On Want	66,255	69,379
Tradecraft Exchange	-	43,739
Everychild UK	-	20,964
Fairtrade Foundation	-	58,564
Labour Behind the Label	22,290	-
Oxfam	-	76,422
Save the Children	-	67,495
Nagorik Uddiyog	7,484	10,734
Sewa Bharat	-	46,788
	223,132	382,085

7 Trustees

None of the trustees received remuneration for their services during the year (2011 £nil)

None of the trustees were reimbursed for any expenses during the year (2011 £nil)

The charitable company did pay for trustees indemnity insurance during the year for the premium of £1,214 (2011 £nil)

**TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012**

8 Employees

Number of employees

The average monthly number of employees during the year was

	2012 Number	2011 Number
Shops	53	41
Collecting, sorting and distribution	19	16
Education	2	1
Overseas development	2	1
Management and administration	5	12
Remède	1	2
Recycling	2	3
	<u>84</u>	<u>76</u>

Employment costs

	2012 £	2011 £
Wages and salaries	1,401,381	1,265,225
Social security costs	114,824	103,989
Other pension costs	15,573	13,185
	<u>1,531,778</u>	<u>1,382,399</u>

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

	2012 Number	2011 Number
£80,000 - £89,000	<u>1</u>	<u>1</u>

Contributions totalling £4,460 (2011 £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 2012**

10 Tangible fixed assets

	Containers	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2012	786,152	435,770	64,018	1,285,940
Additions	189,765	165,040	2,675	357,480
At 31 December 2012	975,917	600,810	66,693	1,643,420
Depreciation				
At 1 January 2012	488,208	308,716	13,358	810,282
Charge for the year	123,012	45,829	8,538	177,379
At 31 December 2012	611,220	354,545	21,896	987,661
Net book value				
At 31 December 2012	364,697	246,265	44,797	655,759
At 31 December 2011	297,944	127,054	50,660	475,658

11 Debtors

	2012	2011
	£	£
Trade debtors	54,344	25,578
Other debtors	157,744	123,096
Prepayments and accrued income	262,212	227,548
	474,300	376,222

Included within other debtors is £67,261 (2011: £43,511) of rent deposits which are repayable in more than one year. The rent deposits are charged as security for amounts payable under the respective leases.

12 Creditors: amounts falling due within one year

	2012	2011
	£	£
Trade creditors	161,870	181,258
Taxes and social security costs	28,143	26,518
Other creditors	25,000	25,000
Accruals	277,549	272,771
	492,562	505,547

TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012

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.

	2012	2011
	£	£
Contributions payable by the company for the year	15,573	13,185

**TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012**

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 2012	Movement in funds		Transfers	Balance at 31 December 2012
	£	Incoming resources	Resources expended	£	£
Pin UK	-	-	(22,026)	232,284	210,258
One World Action - Cutting the Chains project	45,557	-	-	(45,557)	-
Fixed Asset Fund	475,658	-	-	180,101	655,759
Pesticide Action Network UK	4,000	-	(4,000)	-	-
Skillshare	-	-	(28,577)	40,825	12,248
War on Want	63,225	-	(66,255)	3,030	-
Goodweave	-	-	(70,000)	180,000	110,000
Nagorik Uduog	7,484	-	(7,484)	-	-
Partner Africa	-	-	(10,000)	10,000	-
Labour Behind the Label	-	-	(22,290)	44,580	22,290
PI Foundation	-	-	7,500	(7,500)	-
	595,924	-	(223,132)	637,763	1,010,555

Pin UK

Improving farming methods and reducing pesticide use on cotton farms and plantations to increase yields, and therefore incomes, and reduce pesticide-related ill-health

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 2012

Pesticide Action Network

Main planned activity for the project for that year was the production of a landmark Report "Cotton Trade - building an environmentally friendly route to poverty reduction"

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

Goodweave

Introducing a new standard for handmade rugs that adds to existing RugMark certificate. Not only will this standard aim to eradicate child labour but also bonded and forced labour and negative environmental impacts

**TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012**

14 Designated funds

(Continued)

Labour Behind the Label

Resolution of 80 labour disputes related to wages, over work etc. Production of an international report which shows link between malnutrition, ill-health and poverty prior findings to be presented to brands, the government and the employers' association

Nigori Uddvög

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

PI Foundation

Unspent funds returned to IRAID on 2009 grant

15 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total
	£	£	£
Fund balances at 31 December 2012 are represented by			
Tangible fixed assets	-	655,759	655,759
Current assets	2,150,738	354,796	2,505,534
Creditors amounts falling due within one year	(492,562)	-	(492,562)
	<u>1,658,176</u>	<u>1,010,555</u>	<u>2,668,731</u>

16 Commitments under operating leases

At 31 December 2012 the company had annual commitments under non-cancellable operating leases as follows

	Land and buildings	
	2012	2011
	£	£
Expiry date		
Within one year	49,000	125,250
Between two and five years	52,800	101,800
In over five years	660,500	565,500
	<u>762,300</u>	<u>792,550</u>

**TEXTILE RECYCLING FOR AID AND INTERNATIONAL DEVELOPMENT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012**

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 2012	Incoming resources	Movement in funds Resources expended	Transfers	Balance at 31 December 2012
	£	£	£	£	£
Pan UK	-	-	(22,026)	232,284	210,258
One World Action - Cutting the Chains project	45,557	-	-	(45,557)	-
Fixed Asset Fund	475,658	-	-	180,101	655,759
Pesticide Action Network UK	4,000	-	(4,000)	-	-
Skillshare	-	-	(28,577)	40,825	12,248
War on Want	63,225	-	(66,255)	3,030	-
Goodweave	-	-	(70,000)	180,000	110,000
Nagonk Uddyog	7,484	-	(7,484)	-	-
Partner Africa	-	-	(10,000)	10,000	-
Labour Behind the Label	-	-	(22,290)	44,580	22,290
PI Foundation	-	-	7,500	(7,500)	-
	595,924	-	(223,132)	637,763	1,010,555

Pan UK

Improving farming methods and reducing pesticide use on cotton farms and plantations to increase yields, and therefore incomes, and reduce pesticide-related ill-health.

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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.

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