CIWM

Moving the world beyond waste

Plus, trustees' report and financial statements for the year ended 31 December 2025

Annual Review 2025

Contents

"We are no longer waste managers; we are resource managers"

As I reflect on the past year, my overriding insight is that 2025 marked a critical period of transition for our profession: we are shifting decisively from being traditional waste managers to becoming resource managers. Across the UK, the public, commercial sector and policy-makers are finally waking up to the true value of our resources.

This momentum is clearly reflected in the sheer volume of policy developments we have navigated recently. Extended producer responsibility and the Deposit Return Scheme have been delivered by the government, and crucial work has been done on waste crime, vape waste, critical minerals and industrial strategy.

This has been a deeply significant year, in what is a truly transformative decade for our sector. To lead this change, we must embrace what I call elemental resource management. We are no longer waste managers; we are resource managers.

We must stop looking at discarded clothing as just waste destined for incineration – instead, let's ask how its wool, viscose, nylon or cotton fibres can be extracted via chemical recycling. Let's use artificial intelligence and machine learning to distil value from household materials. Let's develop advanced fibre-to-fibre recycling, and recover gold, platinum and rare-earth metals from discarded electronics.

Change can be uncomfortable for some, but at CIWM we are fully embracing this transition towards a 'world beyond waste'. Over the past year, we have increased our connection to government, updated the Policy & Innovation forum, welcomed new trustees, and increased the volume of member content within *Circular* magazine.

Furthermore, following the circular economy paper we published last year, we are acutely aware that the competencies our sector requires will need to evolve – and here we are helping, too, with our world-class training and qualifications programmes. In the near future, skills in disassembly, repair and refurbishment will become far more critical than the traditional ability to simply load and unload a bin.

When our sector was founded in the 19th century, its core purpose was to protect public health. Today, our rallying call has evolved: we now have the profound ability to protect the UK's economic interests. By championing resource recovery and industrial symbiosis, we can keep valuable, secondary raw materials within the UK economy.

The UK, out of necessity, achieved incredible resource efficiency during World War II, and we must return to that deeply circular mentality to protect the resources we need.

Our sector has the power to enable innovation, catalyse change and lead this vital transition for the nation. I, for one, am excited by that.

Professor David Greenfield FCIWM, President of CIWM 2025/26

Introduction from the CIWM Members' Council

The CIWM Members' Council is the official representative body of CIWM members and provides a valued link between CIWM members, the CIWM regional committees and the Trustee Board and staff team. The council meets three times a year to provide input into CIWM's key projects and activities and to share updates from each region. The council is made up of representatives from each of the 10 CIWM regional committees, the presidential team and a member of the early careers team. In 2025 the council provided essential feedback and recommendations into:

- The review of the policy and innovation forum and strategic expert groups
- The brand update for the CIWM and the Circular Economy Institute
- The work of the Early Careers Team to attract members early in their careers
- The workplan of the policy and innovation forum

In addition, the council also voted on the Junior Vice President, electing Elizabeth Parkes in April 2025.

A year in numbers

It's been a busy year, with CIWM staff and volunteers working hard to achieve an amazing performance

Membership

Welcome to **2,229 new CIWM members**

This year saw **32** new **CIWM-affiliated organisations** and **11** new **commercial partners**

4,610 people attended our sector-leading events

Congratulations to 86 new **Chartered Members** and **12 Fellows**

Policy

In 2025 Our Policy, Innovation and Technical team:

Represented CIWM on **32 advisory panels** and **64 working groups**

Responded to **35 consultations**

They attended **27 government working groups** and **policy meetings**

Issued **8 member briefings** and **4 position papers**

Online

135,000 unique visitors to **Circular Online**

CIWM Connect:

7,064 page views

640 conversations started

Social media following of **17,949** for **CIWM** and **5,820** for **CEI**

Events and training

This year we developed **10 new CIWM training courses**, **2 new CEI training courses** and **1 new CIWM qualification**

4 cohorts
Veolia Operational Excellence Programme

3,197
Continuing competency tests taken

3 cohorts
NHS Waste Managers Programme

10,083
Total qualification certifications issued

7,588
Qualification registrations

Virtual training courses:
391 learners across **44** courses

E-learning courses:
953 learners across **45** courses

Bespoke training courses:
446 learners across **50** courses

EPOC:
(Environmental Permitting Operators Certificates)
157 learners across **12** courses

Lost opportunities

Professor David Greenfield's 2025 presidential report looks at key materials that are lost from the circular supply loop and suggests ways we can fix the problem

To the circular economy strategist, discarding waste is the primary indicator of an unsustainable system – of being in a cycle of resource amnesia. We live in a world shaped by what we throw away and waste is often seen as an inevitable by-product of progress rather than what it is: a design flaw.

The global scale of this inefficiency is staggering. Between 2016 and 2021, the world consumed 582 billion tonnes of virgin resources – nearly 80 per cent of the total resources consumed during the entire 20th century. The situation is equally precarious in the UK. Our national circularity rate sits at a mere 7.5 per cent, meaning more than 90 per cent of our materials are sourced from virgin extraction, with 80 per cent of that extracted overseas. By reimagining waste as a beginning, rather than an end, we can stop squandering the very resources required for a resilient future.

In his 2025 presidential report, Professor David Greenfield took a deep dive into these 'lost materials', using six examples as case studies. He points out the economic, social and environmental benefits that are being thrown away by not reusing, repurposing and recycling these materials, and disproves the myth that circularity is more expensive than a linear make-use-throw model.

The cooking oil paradox

There is a profound irony in the UK's energy strategy: we are scouring the globe for used cooking oil (UCO) while simultaneously spending millions to scrape it out of our sewers. In 2023, the UK sourced 1.5 billion litres of UCO-derived biofuels from 89 countries. Remarkably, only 4.4 per cent of that oil originated within our own borders.

This is a failure of logistics and imagination. While we import fuel from halfway across the planet, uncollected domestic UCO is frequently poured down kitchen sinks. This contributes to roughly 300,000 wastewater blockages (known as 'fatbergs') every year, costing the UK approximately £200m annually to manage. We are, effectively, paying twice for the same resource: once to import it and once to clean it out of our pipes.

Re-sell seashells from the seashore

The tech sector's next great material

isn't a rare earth mineral; it's a by-product of the seafood industry. The UK generates between 30,000 and 96,000 tonnes of seafood shells annually, most of which end up in landfill. However, these shells contain chitin, which can be processed into chitosan, a natural polymer driving a global market valued at between £6bn and £12bn.

From a sustainability standpoint, the data is transformative. Shell-derived textiles produce 80-90 per cent fewer carbon emissions and require only 0.1 per cent of the water used to produce traditional leather. Chitosan can also be used in medical devices and pharmaceuticals, and as a plastic replacement in packaging.

Seafood shells are a masterclass in industrial symbiosis; they are rich in calcium carbonate, so can replace concrete and lime in the built environment to create permeable surfaces that mitigate urban flooding.

New opportunities for British wool

Wool is a high-performance, renewable material that is currently experiencing systemic economic collapse in the UK. As synthetic, oil-derived materials have come to dominate the textile market, the value of natural wool has declined sharply.

The economics are indefensible: it costs a farmer roughly £1.20/kg to shear a sheep, yet the average auction price has hovered at just 81.9p/kg. Consequently, an estimated 20 per cent of UK wool is lost – often burned or buried because it is worth less than the cost of transport. This is a policy failure of the highest order. At a time when 7.9 million UK households lack adequate loft insulation, we are quite literally throwing away one of nature's most effective, fire-resistant insulators.

Lithium: the three per cent recovery problem

It's the 'white gold' of the net-zero transition – the literal heart of the battery revolution, and of critical importance to our automotive and energy sectors, Yet the global recycling rate for lithium is a dismal three per cent.

"We are moving backwards when we need to accelerate"

The global lithium market is projected to more than double from £24bn in 2023 to £56bn by 2030 – so what is stopping us from recycling this valuable and essential substance?

- Lithium is found in very small amounts within products, which makes 'mining' it from electrical waste difficult and economically unviable.
- Products are designed poorly, with no anticipation of them being repaired, reused or dismantled.
- Manufacturers need very high-purity lithium, which requires highly effective separation at the recycling stage – something that is difficult to offer.
- Unlike the European Union (EU), the UK lacks the policies to stimulate lithium recovery and incentivise industry investment.

Is this something we can change? Greenfield's report says yes. The UK

Cooking oil

218m

tonnes of used cooking oil (UCO) is produced every year around the world

15.4m

tonnes are recovered for use in biofuels, animal feed, roads, feedstocks and bioplastics

The UK is heavily dependent on UCO for its biofuels obligations

We used **1.5bn litres** in 2023, but produced just **4.4%** ourselves. **Why can't we produce UCO domestically?**

Seafood shells

6-18m tonnes

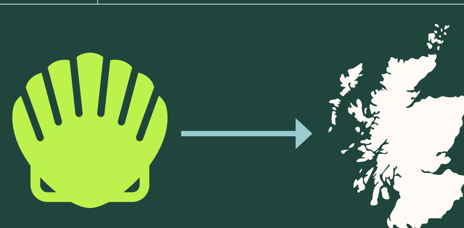
produced annually. Global shell estimates represent a massive **untapped resource** that is currently treated as residual waste

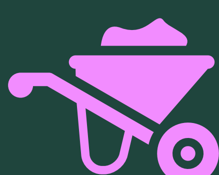
Chitosan: the biopolymer of the future

Extracted from shells for in use in **medical wound care, eco-textiles and biodegradable packaging**

Restoring aquatic ecosystems

Scallop shells are returned to Scottish rivers to **restore pH balance and levels**





Sustainable 'seashell concrete'

Shells can replace **20%** of concrete, creating permeable surfaces that can **reduce urban flooding**

of the weight of shellfish is shells

needs policy interventions that require batteries to contain minimum levels of recycled lithium, and which set out specific lithium-recovery targets. Furthermore, implementing Digital Product Passports would enhance product transparency and traceability throughout the supply chain.

Producing battery-grade materials from recycled cells is difficult, but the effort is worth it because it uses 80 per cent less energy and water than conventional mining. If we fail to secure this loop, we remain tethered to fragile, high-impact global mining chains and fluctuating shipping costs.

Designers should be encouraged to embed circularity principles early in the design stage of products, to allow efficient recycling of critical material – not just lithium, but rare earth metals, too.

The need for investment in domestic recycling infrastructure is also palpable. This would not only enable the most efficient recovery of lithium, but also prevent lithium-ion batteries from ending up in residual waste, where they present a severe and growing fire risk.

Gallium and tin: the invisible backbone of your tech

Every integrated circuit in your smartphone and every LED in your home relies on gallium. Despite being present in almost all modern electronics, gallium has a zero per cent end-of-life recycling rate. This creates a massive strategic vulnerability: China currently refines 98 per cent of the world's supply.

Similarly, tin is the 'glue' of the digital age, used in the solder of every circuit board. In 2022 alone, the global e-waste stream contained approximately £1bn worth of tin. Currently, the UK lacks the domestic capacity to process its own tin-rich e-waste, frequently shipping it overseas and losing the chance to reclaim the metal.

There is hope in regional innovation: two gallium-extraction projects in Cornwall and County Durham have the potential to contribute £2bn to the UK economy. By localising these recovery tech hubs, we can secure the 'invisible backbone' of our technology sector.

Why the UK is falling behind

The UK lags behind its international neighbours in the race for resource security. While England still awaits the publication of its Circular Economy Growth Plan, the EU has already established clear deadlines and mandates that provide greater certainty for investors.

Closing this gap is a massive engine for economic growth. Securing the battery supply chain alone could create 100,000 jobs (35,000 in manufacturing and 65,000 in the wider supply chain). Domestic lithium-extraction projects could provide an additional 1,000 skilled jobs.

From linear to circular

The resource tragedy of our time is that we are moving backwards precisely when we need to accelerate. Between 2018 and 2023, the global share of secondary materials actually declined, from 9.1 per cent to 7.2 per cent. We are consuming more virgin material and recovering less of it.

Greenfield's report makes strong recommendations to help the UK move beyond its 'take-make-dispose' mindset. Whether it is UCO, wasted wool or the gallium in our pockets, we must stop viewing these materials as trash and start seeing them as the cornerstone of our future resource security. The goldmine is in our trash; we simply need the policy and the will to stop burying it.

Feature	EU	UK
Traceability	Digital Product Passports required by 2027	No equivalent policy
Battery targets	Mandated lithium recovery and recycled content	Outdated regulations; no specific recovery targets
Market support	Strategic tax credits and sustainability surcharges	Limited incentives for circular business models

Influence and impact

CIMW's Policy, Innovation and Technical team has been hard at work ensuring we speak with authority and consistency when communicating with the industry as a whole — government, stakeholders and the wider sector

Policy, Innovation and Technical team

Through 2025, the CIWM Policy, Innovation and Technical team has spearheaded a comprehensive portfolio of research and strategic policy development, addressing the most pressing challenges and opportunities within the resources and waste-management sector.

Through strategic partnerships, commissioned studies and rigorous data analysis, the team has delivered critical insights into: fiscal policy; the social value of reuse; the systemic impacts of the Emissions Trading Scheme; and the immense potential of overlooked critical materials. Our work continues to unite, equip and mobilise the professional community to lead the UK's transition to a low-carbon, circular economy.

Shaping future financial and fiscal policies

To ensure the UK's economic framework actively promotes circularity, our team partnered with Resource Futures to deliver the landmark report *Shaping future financial and fiscal policies for a more circular economy in the UK* (**bit.ly/3OJQkfG**). This research systematically reviewed seven key policies to assess their impacts, unintended consequences and interactions across the sector.

The research was structured around three overarching strategic aims: decarbonising the waste sector; increasing recycling; and reducing resource consumption.

Our findings highlight that, while financial levers have already driven materials up the waste hierarchy, future fiscal measures must be significantly more nuanced. We established clear strategies for improvement, concluding that some revenues raised through fiscal policies should be explicitly ringfenced and reinvested to drive system-wide changes.

OUTCOME

Key recommendations from our policy analysis include:

Refocusing policy development on sectors and material streams that possess the highest overall environmental impacts

Designing nuanced incentives to promote contemporary goals such as reuse, reduction, higher-quality recycling and deep decarbonisation

Using extended producer responsibility schemes to explicitly incentivise and promote reuse and remanufacturing activities

Ensuring robust data, monitoring, and enforcement mechanisms are in place, which we identified as essential prerequisites to guarantee that financial incentives achieve their intended behavioural effects.

Quantifying the social value of reuse

Despite their central role in the circular economy, justifying the higher operational costs of reuse initiatives compared with traditional recycling has remained a challenge. To address this, CIWM funded an extensive study in collaboration with Tech-Takeback, focused on quantifying the previously 'invisible' social value generated by the UK's reuse sector.

The research concentrated heavily on technology reuse for digital inclusion, evaluating three prominent social value frameworks:

TOMs (Themes, Outcomes, and Measures (TOMs)

HACT (Housing Association Community Trust)

LOOP (National Social Value Standards Framework).

The findings demonstrated that each framework measures different impacts, leading to wide variations in social value calculations.

For example, when evaluating Tech-Takeback's 2023/24 operations, the TOMs framework calculated £657,000 in social value, focusing primarily on organisational and economic impacts. In contrast, the HACT framework, which is designed to assess the social value of housing and assigns high financial proxy values to individual wellbeing and benefits to the exchequer, calculated much higher social value for the same activities.

To overcome the complexities and inconsistencies of current measurement frameworks, the team developed a Social Value Toolkit (**bit.ly/4ewyuqO**). This provides reuse organisations with practical guidance on how to navigate the various calculators, track ongoing wellbeing metrics, and report their social impact accurately to secure public sector contracts and additional funding.

OUTCOME

The sector-wide analysis revealed that our sector likely generated over £120m in social value in 2023/24, by collecting, processing and preparing items for reuse.

We also identified an immense reserve of latent social value: for example the estimated 20 million unused, but functional, laptops in UK households that could be reclaimed, data-erased and repurposed for digital inclusion.

Navigating the systemic impacts of the Emissions Trading Scheme

The planned forthcoming expansion of the UK Emissions Trading Scheme (ETS) to include energy from waste (EfW) facilities by 2028 represents one of the most significant regulatory shifts for our sector. To prepare our members, the team commissioned Ceres Waste, Renewables & Environment to conduct a system-wide impact assessment.

Our modelling indicates that the pass-through costs of ETS allowances will increase the price of EfW treatment drastically. Based on current waste compositions (approximately 50 per cent fossil carbon), local authorities could face additional costs of roughly £660m to £850m per year, while commercial and industrial waste producers could see cost increases of up to £700m per year by 2035.

The report highlights, however, that these costs can be heavily mitigated by decarbonising the residual waste stream. Up to 70 per cent of the fossil carbon in residual municipal solid waste originates from plastics, so targeted pre-sorting is highly effective. If the sector achieves a 65 per cent recycling rate and extracts 30-60 per cent of the remaining plastics from EfW feedstock, local authority ETS costs could be effectively halved.

This separation also creates a potentially lucrative new market segment, generating 0.9 to 1.9 million tonnes per year of hard-to-recycle plastics that can serve as feedstock for the UK's emerging physical and chemical recycling infrastructure, potentially generating up to £780m in value.

The CIWM team identified crucial practical challenges in regard to how fossil carbon is measured. Allocating ETS costs requires precise carbon accounting, but manual sampling of heterogeneous waste is highly resource-intensive, costing approximately £15,000 per sample. We have urged the UK ETS Authority to implement a practical framework that balances the use of default carbon factors with bespoke sampling, ensuring that stakeholders who invest in pre-sorting and decarbonisation are financially rewarded for their efforts.

Furthermore, our research warns of severe unintended consequences if the ETS is poorly implemented. If landfill taxes do not rise concurrently (and landfill bans are not implemented), gate fees for EfW could exceed landfill costs, driving waste down the hierarchy. We also highlighted the risk of increased waste crime – which currently costs the UK economy more than £1bn annually – as less scrupulous waste handlers may attempt to circumvent rising disposal fees.

To address these risks, we recommended aligning ETS costs with EPR fees, ensuring that brands and manufacturers, rather than just local authorities, bear the financial responsibility for fossil-based packaging placed on the market.

"Targeted pre-sorting is highly effective... local authority ETS costs could be effectively halved per year"

A strategic roadmap for the next four years

To guide CIWM's engagement with the UK government, the Policy and Innovation Forum commissioned the independent review, *Let's not waste the next four years*. This mapped the progress of the 2018 resources and waste strategy and aligned our sector's priorities with the government's Plan for Change agenda.

CIWM formulated 10 core policy recommendations to drive job creation, economic growth and resilience:

Centralise the circular economy: The forthcoming Circular Economy Growth Plan must serve as the bedrock for the government's growth and clean-energy missions, underpinned by a clear sector roadmap with enforceable metrics.

Cross-government policy integration: Defra, the Department for Energy Security and Net Zero, and HM Treasury must align their roadmaps tightly to avoid placing unintended administrative and financial burdens on local authorities and businesses.

Incentivise green skills: Skills England must broaden its focus to target and fund vital green skills in the resources and waste sector.

Enhance resource resilience: The UK must prioritise resource security, in partnership with our sector, to insulate the domestic economy from global supply chain volatility.

Expand extended producer responsibility (EPR): Following the rollout of packaging EPR, the government must rapidly extend EPR policies to new waste streams, including waste electrical and electronic equipment, batteries, textiles and mattresses.

Support reuse and repair: We require specific policy support, clear targets and assigned responsibilities throughout the supply chain to commercially scale reuse operations.

Reform regulatory outcomes: Regulators must collaborate with sector bodies to foster innovation, establish a new strategic policy statement for sector outcomes and issue tougher, faster penalties for persistent non-compliance.

Integrate Emissions Trading Scheme into EPR fees: The increased costs of treating fossil-based materials via energy from waste must be reflected in packaging EPR fees, ensuring producers bear the full carbon impacts of unrecyclable products.

Fully implement 2018 reforms: Stalled reforms, particularly the waste carrier, broker and dealer registration system, and the full rollout of digital waste tracking, must be executed without further delay.

Tackle waste crime: The £1bn drain caused by waste crime must be met with vastly increased resources, closing regulatory loopholes exploited by criminals through immediate Landfill Tax reform and stringent enforcement.

The CIWM Policy, Innovation and Technical Team is dedicated to ensuring these insights are translated into practical actions and ambitious policy measures. We will press for the publication in 2026 of the Circular Economy Growth Plan and a roadmap for our sector, and will continue to collaborate with government stakeholders and our members to maximise the sector's contribution to sustainable growth and to greater resource security and efficiency.

"Prioritise resource security to insulate the UK economy from global supply chain volatility"

CIWM's Dan Cooke and Minister for Nature, Mary Creagh MP

Feel like you've missed some of these updates? email **membership@ciwm.co.uk** to check your mailing preferences

Working hard for our members

Our members are at the centre of everything we do, and without the efforts of our volunteers and trustees we wouldn't be where we are today — at the forefront of progressive resources and waste management

In 2025, CIWM remained steadfast in its core purpose of 'moving the world beyond waste'. This year, we focused heavily on amplifying our members' voices, enhancing the value of their membership and ensuring they are positioned to lead the way as we journey toward a sustainable circular economy. Let's look at some of the things we've been doing for the people at the heart of CIWM – our members.

Listening to you

We are committed to listening to our community and have gathered valuable feedback this year through our second member insights survey.

Responding directly to member feedback, we also increased our technical content significantly. This focus on high-quality, relevant information resonated strongly with our community, driving up the Net Promoter Score (**bit.ly/4eseZja**) for *Circular* and *Circular Online* from 16 to 23. Through these initiatives, we have successfully increased member representation on key topics, enhancing CIWM's impact within the broader sector and with the general public.

To empower our members to share their expertise, we launched the CIWM contributor database, making it easier than ever for members to step forward as event speakers and contribute to *Circular* articles, podcasts and webinars.

The hard work of the CIWM team was recognised on a national stage when our CEO, Sarah Poulter, won CEO of the Year at the Memcom Excellence Awards. This prestigious accolade celebrated her strategic leadership and championing of inclusion, and her role in establishing CIWM as the definitive voice for the resources and waste sector.

Leading sector thinking with the reset Policy and Innovation Forum

To ensure our members have access to the best evidence-based insights, we launched our refreshed and reset Policy and Innovation (P&I) Forum in March 2025. Operating as a dynamic thinktank and chaired by former WRAP CEO Marcus Gover, the forum brings together industry leaders, specialists and academics. Its new structure is designed to drive collaboration and direction across CIWM's Specialist Expert Groups, giving our members greater, more coordinated influence on sector research and progressive policy.

A new look

Following the strategic acquisition of the Circular Economy Institute (CEI) – a key driver in our push towards a circular economy (see page 16) – we undertook a rebranding process for the CIWM group. This has resulted in an updated, harmonised brand family that brings CIWM and CEI closer together

Strengthening governance and leadership

We strive continuously to ensure that CIWM is guided by robust governance and diverse expertise. Following a rigorous assessment process, we announced key appointments to our Board of Trustees ahead of the June 2025 presidential inauguration. We welcomed Richard Hulland, chief risk and assurance officer for Veolia in Northern Europe, as a new trustee and confirmed the reappointments of Trevor Nicoll, as a trustee, and John Kutner, as honorary treasurer. These appointments support the stability, strategic financial acumen and the sustained guidance we need to continue serving our members, learners and the sector effectively.

Richard Hulland, chief risk and assurance officer for Veolia

Empowering the next generation: the CIWM early careers ambassadors

Early Careers President Charlotte Davies

In 2024, CIWM took a landmark step to future-proof the resources and waste management sector by appointing its first Early Careers President, Charlotte Davies (pictured), and establishing the early careers ambassadors programme. This diverse team of 12 professionals – representing consultancies, local authorities and academia – has championed the voices of younger people at the start of their careers as well as those who have recently joined the sector, whatever their age.

Under Charlotte's leadership, the team's overarching goal is to elevate the waste sector's profile in the fight against climate change, establishing it as critical to meeting our net-zero targets. 'We are aiming to enhance current outreach programmes, workshops and webinars to provide valuable insights into industry trends and career opportunities in the circular economy,' she says. 'Instead of using end-of-life thinking, we need to shift to systems thinking.'

Crucially, the programme champions equality, diversity and inclusion. 'We collect waste from everybody and we manage resources for everybody, so we need to be representative of the wider population too,' Charlotte says.

The ambassadors are already making significant strides in reshaping the industry's culture and public outreach. Ambassador Tabitha Skeats says the group is 'prioritising educational outreach, to get more young people involved and interested in the sector' and empowering the new generation to innovate.

Our early careers ambassadors represent CIWM at careers fairs, sector conferences and other events, as well as engaging with those in education – from primary school pupils right through to university students.

Breaking down historical barriers is another core focus. Ambassador Khadeeja Osman advocates for widespread cultural change to challenge 'outdated perceptions'. She says the team is striving to create inclusive environments where 'diverse voices are not just "there", but are heard and valued'.

Alongside this cultural change, the early careers ambassadors are also driving vital conceptual and technological shifts. Research fellow Sadish Oumabady notes that this new generation is spearheading a 'cultural shift in viewing waste as a resource and pushing for circular economy models'. This is echoed by senior waste consultant Emma Copley, who hopes to fundamentally change waste from a 'cost or burden to a resource and opportunity'.

Embracing innovation is also key. Operations manager Laura Fisher believes that by 'embracing AI we can make the resources and waste sector an industry of choice as we encourage new talent into the sector'.

As we look back on 2025, the early careers ambassadors have proven vital in realising CIWM's strategic direction: ensuring our sector remains dynamic, inclusive and ready for the future.

OUTCOME

Early careers ambassadors have attended **52 events** over the past **14 months**

23 presentations or talks

9 discussion panels

2 lectures given

3 careers fairs for CIWM

The Ambassadors attended **42 meetings** and gave a total of **259 hours** of voluntary work

There is an ambassador on **4** SEGs, the Policy and Innovation Forum, the Members' Council and **7** CIWM Regional committees

President Charlotte Davies sits on the **CIWM Board of Trustees**

Training and development

An award-winning year for training

A big part of our role at CIWM is empowering the people who work in our sector using our trusted experience in vocational education and technical training

Education and training have remained at the very heart of CIWM's mission over the past 12 months. With our comprehensive programme of training courses, we aim to equip our 7,000-strong membership with the skills they need to navigate a rapidly evolving policy landscape.

A defining highlight from this year was our highly successful collaborative programme with NHS England, which secured the 'Excellence in Employee Training and Skills Development' accolade at the 2025 Materials Recycling World National Recycling Awards.

The course was developed specifically for NHS waste managers and is officially endorsed in the NHS clinical waste strategy. It supports the service's ambitious commitment to becoming a net-zero carbon healthcare provider by 2040 and addresses crucial legislative requirements.

The impact of this award-winning programme across the healthcare sector has been truly exceptional. To date, we have supported more than 2,000 learners across 51 NHS trusts, ensuring that waste managers are fully equipped to meet stringent regulatory demands and achieve challenging waste-segregation targets well ahead of schedule.

The long-term financial and environmental projections are highly encouraging: the training is expected to save the NHS approximately £11m annually in recurrent revenue costs while contributing to a remarkable 30 per cent reduction in carbon emissions from waste by 2030.

CIWM were also finalists at the British Training Awards

"To date, we have supported more than 2,000 learners across 51 NHS trusts"

Pathways to career progression

Alongside our bespoke partnerships, we introduced the CIWM Development Pathway and the CIWM Advanced Pathway: rigorous extended training programmes that are vital for career development.

The eight-month Development Pathway is perfect for new operatives, and teams with limited sector experience, who want to build essential knowledge and confidence. The 12-month Advanced Pathway is more suited to professionals already active within the resources and waste sector. Both programmes use a blend of live webinars, tutor-led virtual sessions and on-demand e-learning.
The Advanced Pathway provides 43.5 hours of continuing professional development (CPD) and gives learners a deep technical understanding of interconnected subjects – vital for ongoing career advancement.

Enrolment on both courses includes complimentary CIWM Affiliate membership. Upon successful completion, participants are automatically upgraded to CIWM Technical members.

As we reflect on a year of profound educational achievements and celebrate the vast talent within our industry, CIWM remains dedicated to raising industry standards and producing best practice guidance. We extend our deepest gratitude to our expert trainers, commercial partners and dedicated learners.

Equipped with robust practical skills, our members are driving the transition towards a sustainable future, and we eagerly look forward to many more successes in 2026.

OUTCOME

It's been a busy and successful year for training at CIWM, recognised by a prestigious award and the introduction of pathways for those keen to progress in the resources and waste sector.

It’s good to talk

This year, our events have gone from strength to strength, bringing together people from all around the circular economy to collaborate, communicate and innovate

CIWM’s meetings and conferences are known throughout the sector and beyond for their innovative formats, lively debates and captivating keynote speakers.

The landmark events we staged in 2025, augmented by regional open meetings and site visits, brought together policymakers, industry leaders, academics and the next generation of sustainability professionals. We fostered essential dialogue, showcased practical innovations and generated actionable solutions to some of the resource-and-waste sector’s most pressing challenges.

Festival of Circular Economy 2025

Returning for its fourth, highly successful year in May 2025, Festival of Circular Economy was a jam-packed, two-day hybrid event that explored the future of the design, economics and implementations of circular practice.

Day 1: Mindsets, design and future textiles

The festival opened with a keynote from Dr Sally Uren OBE, executive director of Forum for the Future, who emphasised that achieving a circular economy by 2050 requires a fundamental mindset shift. Dr Uren outlined four business transition trajectories: profit supreme; shallow gestures; tech optimism; and courage to transform. She said we must see the world as a set of interconnected materials and value chains.

The tension between visionary design and cautious corporate culture was explored in the Design at the Crossroads session. Mark Shayler and Paul Foulkes-Arellano urged businesses to empower designers early on. They noted that treating 20 per cent recycled content as the ‘summit of sustainability’ is insufficient and called for designers to act as systems thinkers.

Textile futures were brought to life by a panel chaired by Dr Katarina Rimarcikova, featuring Michael A Cusack, of ACS (Advanced Clothing Solutions) and Mattia Trovato, of Manteco. Cusack shared how ACS evolved from renting kilts in 1997 to being a multifaceted clothing rental business, while Trovato detailed Manteco’s century-long legacy of pioneering recycled wool, born out of necessity in 1940s Italy.

The profound potential of remanufacturing was outlined by Agnese Metitieri, of Circuléire. She presented a five-step remanufacturing process, highlighting that remanufacturing can reduce resource extraction by up to 80 per cent, cut carbon emissions by up to 93 per cent and decrease production costs by up to 65 per cent.

Day 2: EPR, circular infrastructure and material innovation

The second day focused on the life-cycle of materials and infrastructure. A pivotal session on extended producer responsibility (EPR) featured Dr Margaret Bates, head of the UK EPR for Packaging

Scheme Administrator, Defra, and Sophie Thomas, of etsaW Ventures, exploring how new eco-modulation rules will financially penalise wasteful packaging and reward recyclable or reusable designs. Dr Bates stressed the market signal that EPR sends: ‘If it’s not recyclable, refillable or reusable – don’t put it on the market.’

Real-world circular infrastructure featured heavily. Anthesis and McDonald’s presented their collaborative tool to measure the circularity of restaurant interiors, sharing how making ‘no-brainer’ changes increased interior décor circularity from a 14% baseline to 39%. In the built environment, Jonny Plant, of Corstorphine & Wright, showcased the Unusual Rigging HQ project, which was built entirely on circular principles. By designing for disassembly, and using reused steel and timber, the project achieved an estimated total embodied carbon of just 364kg of CO_2 per square metre, well below the 950kg average.

Finally, the festival highlighted incredible material innovations, notably Ananas Anam’s Piñatex – a durable textile upcycled from discarded pineapple leaves. The company’s Head of Research and Sustainability, Raquel Prado-García, highlighted the importance of using life-cycle assessments to guide improvements and warned that true sustainability is about sufficiency, not overproduction.

“Dr Bates stressed the market signal that EPR sends: ‘If it’s not recyclable, refillable or reusable — don’t put it on the market.’

CEI roundtable: 'Selling the sizzle' of the circular economy

Alongside Festival of Circular Economy, the Circular Economy Institute (CEI) hosted an insightful roundtable, sponsored by VEV, titled *Simplifying language and 'selling the sizzle' of the circular economy* (**bit.ly/4dteX9K**). Facilitated by sustainability guru Mark Shayler, the session addressed a critical barrier to change: how the language we use helps or hinders resource management.

The discussion highlighted the danger of using complex, scientific jargon. Environmentalist Trewin Restorick pointed out that terms such as 'net zero' and '15-minute cities' have become separated from their original intent, and are often used as 'attack weapons' by opponents of sustainability policies. The panel, including Signe Norberg (Head of External Affairs at the Aldresgate Group) and Prof Fiona Charnley (University of Exeter), agreed that terms such as 'circular economy' and 'sustainability' can sometimes intimidate or confuse. They suggested that the focus shifts to tangible benefits, local emotional connections and practical community impacts.

Participants broke into groups to develop targeted pitches. When communicating to the fast-fashion industry, focus was placed on the financial risks of legislation and the resilience offered by subscription models. For Generation X, the messaging shifted to the economic benefits of returning commodities to the supply chain and slogans such as 'bought to be bought again'. For policymakers, CIWM's Dan Cooke summarised an elevator pitch focusing on economic resilience, job creation and clean-energy security.

The overarching conclusion was that the sector must learn to sell the joy and practical benefits of circularity to successfully move hearts and minds.

"Terms such as 'circular economy' and 'sustainability' can sometimes intimidate"

Resource Conference Cymru 2025

Resource Conference Cymru returned in March 2025 as a sold-out, in-person event at Sophia Gardens, Cardiff.

Serving as the premier gathering for Wales' resources and waste leaders, the conference equipped attendees with the insights needed to advance the nation's world-leading journey towards a resource-resilient future.

A highly anticipated agenda focused on Wales' path to resource resilience, examining strategies that are driving waste reduction and net-zero progress. Attendees also benefited from essential, up-to-the-minute policy briefings, including critical updates on the Emissions Trading Scheme. The event provided excellent networking opportunities, allowing sustainability pioneers and industry leaders to connect directly with the policymakers shaping the future of resource management in Wales.

Hack the Loop: problem-solving fast fashion

In late 2025, we proudly hosted our first-ever academic hackathon, *Hack the Loop: Problem-solving fast fashion for a circular approach to textiles* (**bit.ly/4weTiJK**).The global fashion industry discards more than 92 million tonnes of textiles annually and this virtual event was designed to confront this linear failure head-on.

Organised in collaboration with leading academic partners – including the University of Exeter, the University of Leeds, the University of Edinburgh, CEIC Wales, Cardiff Metropolitan University and the Circular Economy Institute – the event challenged students and early-career professionals to design scalable circular solutions in just 50 minutes.

“The winning concept was a transformative circular deposit return scheme for clothing”

Hosted by Dr Katarina Rimarcikova, the hackathon resulted in five visionary proposals. These ranged from ‘Local Threads’ (a digital marketplace with garment passports) and ‘EcoStar’ (a repairability rating label), to an international reuse model diverting unsold clothing to the Dominican Republic for safe repair.

The winning concept was a transformative circular deposit return scheme for clothing, developed by Sammy Smithson, Bhavna Palli and Lily Dunkley. Under their proposal, consumers pay a refundable deposit upon purchasing a garment, which is returned as store credit when the worn-out item is given back to the brand. The returned textiles are then processed in onshore recycling facilities to become new fibres. Judges praised the model as a practical, service-based form of EPR that inherently connects sustainability with genuine business incentives.

Crucially, Hack the Loop wasn’t just a creative exercise; it was an incubator for actionable policy. The winning team secured one-to-one mentoring with a CIWM expert and all five proposals are being submitted to the UK government’s Circular Economy Taskforce to inform national policy discussions. As team member Smithson noted: ‘The circular economy isn’t optional any more. It’s the only sustainable way forward.’

OUTCOME

The extraordinary success of, and high attendance at, CIWM’s 2025 events demonstrate an industry that is eager for knowledge, ready for transformation and committed to collaborative action. From empowering the next generation of designers at Hack the Loop, to setting the national agenda at Festival of Circular Economy, CIWM Northern Ireland Resource and Waste Management Conference, and Resource Conference Cymru, CIWM remains at the forefront of the circular transition. We are very grateful to our sponsors, academic partners, speakers and delegates, and we look forward to continuing this vital momentum in 2026.

Expanding the circle

Our acquisition of the Circular Economy Institute not only strengthens our global reach, but also our presence in parts of the circular economy outside of traditional resources and waste services

In 2024, CIWM marked a significant milestone by acquiring the Circular Economy Institute (CEI) and its extensive global network of Circular Economy Clubs (CECs).

This strategic acquisition naturally complements the core activities of both organisations, significantly boosting CIWM's expansion into broader areas of the circular economy beyond our traditional remit of resources and waste management.

Founded in 2014 by Anna Tarí, the CEC network was a passion project during her time at the United Nations, starting as a blog before evolving into face-to-face networking events. Today, it provides a highly collaborative space for sharing circular economy expertise.

CECs operate on a devolved, regional model. There are currently 280 worldwide, empowering individuals to organise events, share best practices and influencing regional policy-makers.

The CEI emerged out of the CECs in 2020, bringing a robust certification programme for those working in the circular economy. While CIWM continues to offer first-class training focused on the resources and waste aspects of the circular economy, the CEI's curriculum broadens our educational scope by encompassing the entire life-cycle process, including reuse, refurbishment and remanufacturing.

The alignment between CIWM and CEI is a natural progression of past successful collaborations. CIWM's established reputation, active membership and training expertise will give the CEI the additional rigour and gravitas to scale its impact. The regional structure of CECs also closely mirrors CIWM's regional centres, facilitating seamless integration.

Consumer demand is increasingly rewarding circular practices, moving us towards a tipping point where doing things the right way will become the most cost-effective approach. By integrating the CEI into the CIWM group, we are extending the global reach and capabilities of both organisations, positioning CIWM to drive society's transition towards a truly circular economy.

Anna Tarí
CEI's founder on the organisation's link-up with CIWM

I see this tie-up as an incredibly positive step. We have collaborated on projects before, so our two organisations already know each other very well. CIWM is a deeply respected institution, with immense knowledge, training expertise and an engaged membership, and our network will help it expand its reach.

People often ask me if the world will ever truly achieve a circular economy. I am incredibly optimistic, because I see CEC members every day who want to take real action, not just talk.
We are getting there and, together with CIWM, we are poised to accelerate that journey.

CIWM is collaborating with charity WasteAid on projects in The Gambia

Our responsibility

Raising standards and leading by example: how is CIWM making a difference at home and abroad

CIWM's commitment to sustainable practices extends far beyond our daily operations; it is deeply woven into our overarching mission to move the world beyond waste.

As the leading professional body for the resources and waste-management sector, representing more than 7,000 individuals across the UK and Ireland, we recognise our unique responsibility. We strive not only to raise industry standards through best-practice guidance and education, but also to lead by example in the realm of corporate social responsibility (CSR).

This past year has been testament to that dedication, highlighted by the retention of our highest CSR accreditation and the life-changing impacts of our international circular economy partnerships.

We also reaffirmed and retained our Pledge for Net Zero, as accredited by SocEnv. This certification depends on CIWM having a clear plan for carbon neutrality and demonstrating that we are reducing carbon emissions across scopes 1, 2 and 3.

CIWM is also a major funder and supporter of the resources and waste sector's Net Zero Transition Plan, which is being developed by WRAP. This is due to be reviewed and adopted by the UK government's Net Zero Council.

Retaining the Gold standard

We retained our Gold CSR accreditation in 2025. This award represents the highest standard for social responsibility, reinforcing our unwavering commitment to meeting rigorous standards in our internal operations and our wider membership.

The assessment – conducted by leading national assessment organisation CSR-Accreditation – evaluated our initiatives against a comprehensive, internationally recognised framework. This rigorous process focuses on four vital pillars: environment, workplace, community and philanthropy. By structuring our CSR approach around these pillars, we have been able to demonstrate a measurable and structured commitment to social and environmental responsibility. Achieving this top-tier status places CIWM alongside other notable, forward-thinking organisations, such as Northumbria Healthcare NHS Foundation Trust, Buckinghamshire New University, Morgan Sindall, Oxford Business College and B P Collins.

Of the achievement, CIWM's CEO, Sarah Poulter, said: 'Being re-awarded the Gold CSR accreditation is an incredibly proud moment for our Institution. It reaffirms our significant commitment to making a tangible difference for future generations and demonstrates that we are actively living up to our word, all while empowering our members to do the exact same. We remain resolute in our commitment to maintaining and building upon this prestigious achievement for years to come.'

A global impact

While our domestic achievements set a strong foundation, our CSR vision is inherently global. In 2025, we proudly celebrated the outstanding achievements of our three-year collaboration with the international non-governmental organisation WasteAid. Together, we established the Dennakuwo Circular Economy Network in The Gambia – a nation grappling with a severe waste crisis characterised by widespread pollution and inadequate waste-management infrastructure.

Launched in early 2022, the initiative targeted the Greater Banjul Area, which is home to approximately 58 per cent of the country's population. Dennakuwo is a Mandinka word meaning 'together we can'. True to its name, the network has evolved into a vibrant hub for collaboration, innovation and training, bringing together local government representatives, Gambian entrepreneurs, students and community members to forge sustainable waste-management solutions.

The sheer scale of the network's educational impact is a point of immense pride for WasteAid and CIWM. Since its inception, the programme has delivered more than 17,000 hours of training, playing a critical role in raising professional standards within the region's waste-management sector. This extensive curriculum covered a wide array of vital topics, including business market training, finance, customer service and circular economy training. Furthermore, participants received hands-on technical instruction through plastic recycling demonstrations and advanced compost making, alongside micro-enterprise development training.

The Dennakuwo network has more than 300 members

Business training has been delivered through the Dennakuwo network

"The engagement with these initiatives, and their outcomes, has been remarkable"

The engagement with these initiatives, and their outcomes, has been remarkable. The Dennakuwo network has grown to more than 300 members, with an impressive 89 per cent of them participating in at least one training session or event. More than 80 per cent of these participants have reported a direct, positive impact on their local businesses.
Link to WasteAid's *Impact Report*: **bit.ly/4bOVn5S**

Fostering innovation and enterprise

Beyond training, our CSR efforts in The Gambia nurtured green innovation. Through the Waste-to-Use Challenge – which focused on plastics, textiles and organics – WasteAid awarded £22,000 in prize funding to help key environmental initiatives flourish. The programme has also provided crucial support for nine emerging enterprises, equipping them with financial aid, technical training and mentoring. Business training has been delivered through the Dennakuwo network. The project's hands-on approach included deploying CIWM representatives on technical site visits to provide enhanced, on-the-ground support for the Kanifing Municipal Council.

This initiative perfectly exemplifies how a direct link between the UK and The Gambia can facilitate a highly dynamic exchange of expertise and innovation. It ultimately fosters a circular economy approach that protects vital resources and the environment for future generations.

The Dennakuwo Circular Economy Network stands as a leading example of how collaborative, practical action can address urgent, real-world waste-management challenges. WasteAid firmly believes that this model can be applied to other developing nations in the future to promote sustainable practices globally.

As we look ahead, CIWM remains dedicated to leveraging our expertise, resources and Gold-accredited CSR framework to champion professional competence, reduce carbon emissions, support communities and move the world beyond waste.

Fostering future innovators: CIWM's support for the University of Oxford's Uncover Engineering programme

As part of CIWM's steadfast commitment to advancing the circular economy and championing greater diversity within the resource management sector, we were proud to support the University of Oxford's Uncover Engineering course in 2025, in partnership with the Waste Environmental Education and Research Trust (WEERT).

Now in its third year, the programme is strategically designed to promote engineering science to high-achieving students from backgrounds that are currently underrepresented in higher education. The 2025 cohort featured two dedicated groups: one specifically for girls; another for students of Black African and Caribbean heritage.

The funding from CIWM and WEERT covered the necessary costs of the pupils' daytime activities and their residential accommodation. In total, 75 Year 10 students were given the opportunity to attend.

During the intensive two-week course, the students engaged in hands-on engineering sessions at Oxford's world-class laboratories, undertaking practical projects such as drone building and metalworking.

Crucially, the curriculum also connected these bright young minds directly with the practical applications of the resources and waste sector. The pupils visited key operational engineering sites, which, this year, included the Lakeside energy-from-waste facility in Colnbrook, operated by Grundon and Viridor.

These practical, site-based experiences were accompanied by formal dinners held at St Hugh's and Exeter colleges. These collegiate gatherings provided a unique opportunity for waste-industry professionals to interact with the students, discuss their activities and highlight potential career pathways within the circular economy.

One attendee at a formal dinner for students in the Black African and Caribbean heritage cohort was CIWM President David Greenfield. Reflecting on the experience, he noted that the passion and insight demonstrated by the students were 'truly inspiring'. He emphasised the critical importance of the Uncover programme, stating that such educational initiatives are vital to help 'shape practical, systems-based education to enable the circular economy and resource management'.

The real-world impact of this scheme has been incredibly positive. Jack Robinson, access and alumni manager with Oxford's Department of Engineering Science, praised the diverse group of students for their exceptional ability to collaborate, share innovative ideas and approach complex engineering challenges together.

Furthermore, the feedback from the pupils underscores the immense value of CIWM's investment. One student described the course as an 'unforgettable experience' that actively strengthened their interest in pursuing an engineering career.

Supporting essential initiatives such as Uncover Engineering is essential if CIWM is to realise its ambition of inspiring the next generation of engineers, and ensuring our vital sector continues to benefit from a diverse, passionate and highly skilled workforce.

Regional round-up

CIWM member volunteers organise events ranging from site visits and technical talks to formal dinners and fundraisers. Here's a selection from 2025

CIWM's 10 Regional Committees have had a busy year, organising and attending a range of local and regional in-person events and online webinars, as well as contributing to our core activities.

The volunteers who make our Regional Committees possible are vital to our organisation. They see how industry and government activity affects those who work in our sector, which is invaluable experience for our policy work.

A big thanks to everyone who has organised or attended these events across the UK and Ireland – your effort and commitment are truly appreciated.

Scotland Regional Committee

CIWM's Scottish Regional Committee met four times in 2025. In April, the region's AGM and Spring Seminar, at Edinburgh's Cosla Conference Centre, was themed around 'Navigating Scotland's circular economy and waste policy updates'. The Autumn Seminar, held at the Malmaison hotel in Dundee in November, focused on 'Packaging the future: Packaging EPR policy, practice and progress'.

A highlight of the year was the Christmas lunch. It raised £1,000 for Maggie's charity, which supports people affected by cancer. The event, at Glasgow University Union, also included a CPD session featuring a joint presentation by CIWM President Dr David Greenfield and Early Careers President Charlotte Davis.

North East Regional Committee

Members attended 10 Regional Committee meetings across the year, as well as the AGM in April. Highlights of 2025 included a site visit to J&B and a FlexCollect presentation, as well as a Christmas lunch that included presentations and provided networking opportunities.

Cymru Wales Regional Committee

A packed 2025 included a site visit in March to Pura NappiCycle, in Carmarthenshire, to learn about the company's pioneering work in recycling nappies. In the same month, members attended the Resource Conference Cymru in Cardiff. Other events included a Meet Your Centre Representative at RWM, in September, and the CIWM Cymru Conference and Christmas Lunch, in November.

As well as six regional meetings through the year, representatives attended three Wales Resource Sector joint stakeholder meetings organised by WESA (in March, July and September) and monthly meetings of the Welsh Infrastructure Alliance, organised by the Institution of Civil Engineers.

The CIWM Cymru committee also responded to several consultations relevant to the sector in Wales, on topics including: Natural Resources Wales regulatory charges and updated fire prevention and mitigation plan guidance; the *Collections blueprint 2025;* exemptions reform to the Environmental Permitting (England and Wales) Regulations 2016; revisions to *Separate collection of* *waste materials for recycling: A code of practice for Wales*; and delivering a deposit return scheme for drinks containers in Wales. (Explore CIWM's consultation responses in full at **bit.ly/4sB7kSX**)

Volunteer committee members also supported wider CIWM initiatives by participating in volunteer strategy activities and engaging with special interest groups, including helping produce podcasts and written articles for *Circular*.

East Anglian Regional Committee

Members undertook a number of site visits during the year, notably to The English Distillery near Norwich, Thameside Nature Discovery Park in Stanford-le-Hope, Essex, CleanTech East in Norfolk, and Palm paper recycling firm in King's Lynn.

Social highlights included the CIWM Gala Dinner, the Recoup Conference and awards dinner in September, and the L&SC 67th annual Christmas luncheon.

Other events included the CIWM presidential inauguration, in June, and webinars, including a membership drop-in, a session featuring Essex Fire and Rescue Service, and the South West region's webinar on EPR and waste crime.

Members also attended three CIWM board meetings and two meetings of the Member's Council.

Midlands Regional Committee

The Midlands organised seven technical events in 2025, in addition to six Regional Committee meetings.

The technical events began with a 'Health and safety in collection' event in Coventry, which included technology updates arising from the tragic death of a waste collector while on his round in the city.

There were also site visits to: a Ministry of Defence base, which provided insight into the issues of managing waste from a military site; JCB, covering POPs, PFAs and pollution; and Sherbourne MRF.

The AGM in April was themed 'AI on waste' and included presentations from different technology providers. Members also organised a virtual members' drop-in, the Circular Economy Club meeting on construction waste, the annual LARAC/CIWM Craemer event on local authority waste issues, and an online update on digital waste tracking.

North West Regional Committee

Members witnessed best practice in textile collection and sortation during a site visit to SWD Premier Clothing's textile recycling facility in Little Hulton, Manchester. The event, in September, demonstrated how the organisation collects around 100 million clothing items from local authorities, charities and retailers from across the north of England, sorting and processing them, to find new owners.

Other events in 2025 included April's AGM at the University of Central Lancashire, in Preston, which included presentations on fire safety, plastics in forestry, FlexCollect plastics collections and battery collections, and a talk from early careers presidential team ambassador Bonni Gee.

The year, which included seven regional council meetings, culminated in the annual Christmas lunch at Manchester United's Old Trafford stadium. This included entertainment from comedian Ian Stone and the event raised £5,000 for the local Derian House Children's Hospice.

London and Southern Counties Regional Committee

A busy year included eight site visits to: Newhaven (Veolia) ERF; Biogen AD plant in Basingstoke; WRWA transfer station, MRF, household waste site and reuse facility in south-west London; N+P Crayford MRF in Dartford; Scarab Sweepers near Tonbridge; Broadgate; DS Smith's Kemsley Paper Mill, in Sittingbourne; and Suez Shepperton.

Top and above: The North West regional committee visit SWD Premier Clothing

The centre also hosted nine regional council meetings, including its AGM in April, as well as a Transforming Waste webinar, followed by a social, in July.

It also held six chartership bootcamp sessions through the year, supporting 14 candidates.

Republic of Ireland Regional Committee

The new Regional Committee met online for the first time in May, heralding a busy year featuring a range of events.

Members made site visits to Habitat for Humanity in Dublin (followed by a Christmas lunch) and KMK Metals in Kilbeggan, and took part in a roundtable event with Veolia (UK & Ireland), on nitrous oxide containers.

Online, in addition to other regular committee meetings, a DRS webinar in June attracted 45 attendees and, the following month, 33 people logged on for another webinar on circular economy standards.

The committee contributed to a number of consultations, including waste collection model of franchising, with assistance from Tina Benfield, circular economy at EU level and WEEE and batteries.

South West Regional Committee

Alongside committee meetings and webinars, the South West Regional Committee organised a day of presentations and thought-provoking discussion for its members. The events, entitled Simpler Recycling in Complex Times, gave attendees insights into practical strategies for dealing with the new legislation and delivered a wealth of knowledge and inspiration. Plans are already underway to repeat the format in 2026.

The South West Regional Committee also organised a site visit to Codford Biogas, hosted by Kevin Savory. The plant processes and recycles food waste, generating substantial amounts of renewable energy, as well as digestate that is used as a soil improver. It was an "insightful visit" where members got to see the plant workings and learn more about the biological processes that enable the plant to operate smoothly.

Northern Ireland regional centre

Alongside its monthly meetings, the Northern Ireland Committee organised numerous events in 2025. Highlights included a site visit to Ulster Shredders and a special event to mark International Women's Day. More than 200 people attended a conference at Titanic Belfast, organised by CIWM NI and Recycle NI.

There was plenty of time for social meet ups too: the Committee's summer event saw 20 members gathered in Portrush for food, with some taking a surf lesson and enjoying a guided coastal walk.

CIWM's South West Committee's Simpler Recycling event

"The event gave attendees practical strategies for dealing with new legislation"

Another amazing year

CIWM's role continues to grow. in the past year, we have worked to ensure our sector is not only heard, but also recognised as essential to the UK's environment, economy and resources.

Our work has helped shape the conversation around the skills, systems and standards needed for a more circular economy. We have also continued to champion the people behind that transition, supporting a profession whose contribution is vital.

This progress is only possible because of our members, trustees, volunteers, partners and staff. You are helping to strengthen the sector and increase its influence when that matters more than ever. Thank you.

Sarah Poulter, CEO of CIWM

Chartered Institution of Wastes Management (CIWM) (incorporated by Royal Charter)

Trustees' report and consolidated financial statements

Registered company number RC000777

A charity registered in England and Wales (1090968) and in Scotland (SC037903)

31 December 2025

Trustees' report for the year ended 31 December 2025

General Council members, key management personnel and advisers

General Council members

Members of General Council who are the Trustees of the Chartered Institution of Wastes Management and who all served in office throughout 2025, and up to the date of signature of the financial statements, except where indicated, were:

T Walker FCIWM CEnv	**President (in post until 19.06.25), Immediate Past President (in post from 19.06.25)**
D Greenfield FCIWM CEnv	**Vice President (in post until 19.06.25), President (in post from 19.06.25)**
V Hughes FCIWM	**Junior Vice President (in post until 19.06.25), Vice President (in post from 19.06.25)**
L Parkes FCIWM	**Junior Vice President (in post from 19.06.25)**
J Kutner FCA CTA FCIWM	**Honorary Treasurer**
W Hubbard FCIWM	
A Read FCIWM CEnv	
M Gover FCIWM	
D Simpson FCIWM	
T Nicoll FCIWM	
A Willetts FCIWM	
R Hulland MCIWM	**In post from 19.06.25**

Trustees' report *(continued)*

Key Management Personnel

S Poulter HonFCIWM	Chief Executive Officer
K Cockburn	Senior Director of Policy and Education
A Havard	Director of Membership and Governance
D Cooke FCIWM	Director of Policy, Communications and External Affairs
L Marshall FCIWM	Director of Innovation and Technical Services (in post until 30.06.25)

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Bankers:
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Solicitors:
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1 Seebeck Place,
Knowlhill, Milton Keynes
MK5 8FR

Investment managers
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12 Smithfield Street,
London,
EC1A 9BD

Rathbone Brothers PLC
8 Finsbury Circus,
London
EC2M 7AZ

Auditors:
Moore Kingston Smith LLP
6th Floor
9 Appold Street
London, EC2A 2AP

Trustees' report *(continued)*

The General Council present their report and audited consolidated financial statements of CIWM and its subsidiaries for the year ended 31 December 2025.

OBJECTIVES AND ACTIVITIES

Charitable Objects

The stated Objects of the CIWM Group are to advance for the public benefit, the art and science of wastes management worldwide and so to promote education, the protection of public health and the preservation of the environment, and for that purpose to further promote and maintain good standards of practice, competence and conduct by all its members.

Charitable purposes that provide benefit to the public are defined by the Charities Act 2011. The Charity Commission have issued guidance concerning the sort of charitable activity that might fall within each of the charitable purposes defined by the Act including examples of the type of charity that might carry out appropriate activities.

The General Council has reviewed the definitions in the Act and considers that the Charitable Objects of CIWM fall within three of the charitable purposes, namely:

- the advancement of education;
- the advancement of environmental protection or improvement; and
- the advancement of health.

The General Council of CIWM have also reviewed the guidance issued by the Charity Commission and consider that the activities of the CIWM Group comply with the criteria stated in that guidance for each of the respective charitable purposes noted above

Objectives, Aims and Intended Impact

CIWM's purpose is to move the world beyond waste.

Our mission is to unite, equip and mobilise our professional community to lead, influence and deliver the science, strategies, businesses and policies for the sustainable management of resources and waste.

Our value proposition is 'creating more for professional life' the benchmark of professionalism, resources and achievement for our sector.

We deliver this through the CIWM Way which is a statement of our values; collaboration, creativity, determination, adaptation and consideration.

Trustees' report *(continued)*

Objectives, Aims and Intended Impact *(continued)*

Our strategy outlines the role CIWM and its members will play in shaping the future of waste, recycling and resource management, in line with the United Nations Sustainable Development Goals. It is centred around six themes that will enable our organisation to act as a vital change agent for the transition to a low-carbon circular economy.

1. Pioneering professional standards
2. Nurturing innovation
3. Advocating with an authoritative voice
4. Enhancing engagement and connectivity
5. Cultivating communities of practice
6. Leading through excellence

As we implement our strategy, you will see us doing more of what we do best: delivering high-quality services and developing new opportunities that are consistent with our core purpose and values. This will be enabled by continuing to operate a sound, not-for-profit business and sustaining day-to-day operations whilst investing in future opportunities.

The objectives outlined in these themes reflect both CIWM's long held priorities as the professional body for the sector and its additional objectives as a qualifications awarding body:

- advance the scientific, technical and practical aspects of resources and wastes management for the benefit of the environment;
- promote high standards of practice, competence and conduct across the sector;
- promote the importance of independently recognised professional competence;
- raise awareness and understanding of resource and waste issues amongst all sectors of society both within the United Kingdom and internationally;
- promote and award qualifications and learning that underpin high standards of education, practice and competence across the sectors it serves;
- develop and support systems for the assessment and award of apprenticeships;
- advise environmental regulators on skills and qualifications in support of technical competence;
- influence the development of policy for new education frameworks and qualifications; and
- research, devise and develop qualifications and learning products to support skills and learning requirements in relevant adjacent industry sectors of the UK and overseas.

In setting the CIWM Group's objectives and in planning the Group's activities the General Council have given careful consideration to the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on fee-charging.

The General Council confirms that Trustees have complied with the duty in Section 17 of the Charities Act 2011, to have due regard to the Charity Commission's general guidance on public benefit, including the guidance "Public benefit: running a charity (PB2)".

Trustees' report *(continued)*

Principal activities

CIWM delivers its aims and objectives through different activities, most of which, because of their relevance and importance, remain constant from year to year. These are in line with the CIWM strategy which cements these activities into the six pillars and CIWM Way referenced above.

As a membership organisation, CIWM remains dedicated to seeking to improve the member experience and provide members with the tools and support to achieve success in their jobs and careers, including through qualifications and skills solutions.

CIWM works collaboratively internally and externally to share knowledge and good practice and to provide solutions for members, learners, customers, employees and the environment.

CIWM seeks to operate its organisation ethically, sustainably and professionally with excellent customer service. It promotes, maintains, improves and recognises professional standards in the sector; and promotes and awards qualifications and learning. In all its work, CIWM endeavours to be forward-thinking and innovative in how it develops and implements service and policy ideas, ensuring value for money for members, learners, and customers.

CIWM has a strong outward facing role, focussing on using the knowledge, credibility and authority it derives from its members to:

- influence policy and regulatory developments affecting the resources and waste management sector in the UK and Ireland;
- influence the sustainable performance of other industry sectors and of society generally; and
- help to show the sector in an accurate and positive light in the media and in direct communications.

Work in these areas includes;

- working closely with representatives of government departments and agencies to inform and influence policy and regulatory developments in England, Ireland, Northern Ireland, Scotland and Wales and in the UK as a whole;
- working with partners to inform and influence policy and regulatory developments in the EU and more widely;
- supporting government at central, devolved and local levels, their agencies and other organisations in the delivery of projects with relevant outcomes including the improvement of environmental quality; waste reduction; the establishment of improved reporting and monitoring methodologies and systems; and relevant qualifications and skills solutions; and
- working in collaboration with relevant partners to establish, promote and deliver technical research, relevant training and educational resources, and professional competence schemes and learning for the industry.

Volunteers

The General Council is grateful to the large number of members (estimated to be in excess of 400) who support and contribute to the organisation's work through their service on committees, forums, Strategic Expert Groups, Regional Committees, and Working Parties and in representing the Group on other outside bodies and organisations.

Trustees' report *(continued)*

Volunteers *(continued)*

This commitment by volunteers enables the CIWM Group to draw on a depth and breadth of knowledge of resources and waste management and of other pertinent sectors and competencies which is unrivalled; and which establishes and enhances CIWM's status, reputation and influence.

ACHIEVEMENTS AND PERFORMANCE

Activities undertaken during the year

The CIWM Group has sought to deliver the objectives and activities outlined above by undertaking a variety of specific initiatives and activities during the year, many in partnership with other organisations. Further details about these are given in the Annual Review section of this document.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Trustees are pleased to be able to report a consolidated net operating surplus on General Funds of £112,376 (2024: £291,475). The budget for the year had been set to show a small surplus and the actual result shows an improvement over budget of around £100,000.

The Circular Economy Institute Limited continued to develop its programs and launched its new offerings in 2026. During 2025 it continued to be managed as part of CIWM with staff costs being charged across to it, and it closed the financial year ended 31 December 2025 with a loss of £132,638 (2024: £26,351).

The Gala Dinner and the London Centre Christmas Lunch had previously been carried out through CIWM Enterprises Ltd, however both of those activities were transferred to CIWM from the beginning of 2025. CIWM Enterprises Ltd will become a dormant company in 2026.

The digital transformation project to build a new CRM system and modernise the website, which was approved in 2024, continued with a launch date in 2026. The costs up to the end of 2025, which have been capitalised, amounted to £357,618 with a projected total cost of £596k.

Commitments for expenditure on awards to projects approved by Trustees under the Reserves Policy amounted to £129,421 (2024: £94,320). Further details of projects approved are set out below and in note 15 to the Financial Statements.

There were realised and unrealised gains on investments of £488,235 (2024: £273,175). These gains and losses are not critical in the short term as there is no likelihood of there being a requirement to sell the investments in the near future.

The total net movement in funds for the year after the expenditure on projects from reserves and the realised and unrealised gains on investments was a surplus of £471,190 (2024: £470,330) which resulted in an increase in Total Funds from £7,155,707 at the end of 2024 to £7,626,897 at the end of 2025.

Trustees' report *(continued)*

Reserves policy

The total unrestricted funds (that is the Designated funds and the General Funds) held by the group as at 31 December 2025 were £7,602,324 (2024: £7,131,134).

Reserves are required to provide the charity with a firm financial foundation and to provide the stability required to fund day-to-day operations. They also provide the funding for future investment whether on essential capital requirements to support the operational delivery of the charity's aims and purposes, or on the research and development of new activities or longer term initiatives.

The Trustees have reviewed the reserves of CIWM taking into account relevant factors, including:

- forecasts for levels of income for the current and future years, taking into account the reliability of each source of income and the prospects for developing new income sources;
- forecasts for expenditure for the current and future years on the basis of planned activity;
- analysis of any future specific financing needs, for example to maintain and replace tangible and intangible fixed assets

Based on this detailed review, Trustees have concluded that reserves at a value of approximately £2.0 million are required to finance the charity's day-to-day operations. A further £1.0 million is also required to fund the investments in the Circular Economy Institute and the digital transformation project. Free reserves in the General Fund exceed this minimum level by £3,597k.

In 2021 the Trustees decided that they would utilise part of these reserves each year and allocate amounts to specific projects in furtherance of their objectives. During the years 2021 to 2023 a total amount of almost £1.0 million was approved for projects and the Trustees were satisfied that those projects all ran successfully. In 2024, in light of the expenditure on the acquisition of the Circular Economy Institute and the proposed expenditure of the Digital Transformation project, the Trustees paused investment in such projects. During 2025 one project with a value of £64,200 was approved and a decision was taken to restart such projects with an allocation of £200,000 per annum for the next three years. Towards the end of the year projects with a value of £200,000 were approved to be spent during 2026.

An amount of £129,421 (2024: £94,320) was spent or committed during the year in respect of approved projects.

Investment policy and objectives

CIWM holds two portfolios of investments for which Trustees obtain expert investment management advice from the respective discretionary investment managers.

Both portfolios have a policy of medium risk with the portfolios being invested primarily to obtain the most effective capital protection and capital growth over the longer term, with the objective of maintaining the capital value above the rate of inflation. Both portfolios exclude direct investment in companies involved in Tobacco, Armaments, Pornography, Gambling, Environmental pollution, and Fossil Fuels. All investment income received on both portfolios is reinvested.

Trustees' report *(continued)*

Investment performance against objectives

CIWM's investment portfolios have been managed throughout the year by RBC Brewin Dolphin and Rathbone Brothers PLC. Both investment managers are appointed on a discretionary management basis. During the year the Trustees received investment performance information and other general investment advice and comment from the respective discretionary investment managers.

The two portfolios generated investment income of £125,497 (2024: £129,683) which was re-invested. The investment portfolios recorded unrealised gains for the year which total £475,506 (2024: £266,674). Disposals of investments made during 2025 from the two portfolios resulted in realised gains of £12,729 (2024: £6,501).

Risk Management

General Council is responsible for the management of the risks faced by CIWM. Detailed considerations of risk are delegated to the Leadership Team. Trustees and senior managers recognise the importance of identifying risks and establishing systems and procedures to mitigate those identified; and this process is embedded in the charity's business planning which includes regular reviews and assessments of risks.

The following key controls are used by CIWM to minimise risk wherever possible and to identify and then mitigate risks where they occur:

- formal agendas and detailed minutes for all Committee and Board activity;
- detailed terms of reference for all Committees, Boards etc;
- formal external training on roles and responsibilities for all Trustees and senior staff;
- annual review of all risks by both the Trustees and the Audit & Risk Committee and monitoring of strategic risks by the Trustees at every board meeting;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting with clear authorisation and approval levels; and
- regular monitoring and review of Disaster Recovery Plan and Business Continuity Plan

Appropriate record keeping is maintained, including a Register of General Councillors' Interests.

The Audit and Risk Committee reviews all risks of CIWM. Moore Kingston Smith LLP, as part of their audit, provide management reports to the trustees, advising on recommendations to improve internal controls.

Trustees confirm that appropriate systems have been established to mitigate other risks identified; but recognise that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. At the end of 2024 the approach to risk management was reviewed and updated with input from the Audit & Risk Committee and the Trustee Board. This review assessed the current approach against good industry practices and updated it to make it easier for Trustees to monitor activities against the most strategic risks and to have wider input from the leadership team on the identification and mitigation of all risks. This was implemented throughout 2025 and fully in place by March 2026.

Trustees' report *(continued)*

FUTURE PLANS

CIWM's future plans are outlined in the CIWM five-year strategy launched in 2021. Our strategy is about clear, decisive steps to shape a future-ready, resilient organisation that enables our professional community to be at its best and ready to make our actions count.

It is centred around six themes that will enable our organisation to act as a vital change agent for the transition to a low-carbon circular economy.

Pioneering professional standards
We will continue to set and raise standards for professional excellence – maintaining our support for the development of effective, successful, and qualified professionals.

Nurturing innovation
As the age of digitalisation changes our world with breath-taking speed, we will support our members and the global community by enabling and encouraging innovation.

Advocating with an authoritative voice
Our status as the leading voice in the sector underpins our ability to advocate on behalf of our members, represent the interests of professionals, influence society's approach to resource management, and promote the benefits of a circular economy.

Enhancing engagement and connectivity
Resource efficiency is a global social responsibility. Our role is not only to inform and educate businesses, organisations, and individuals about that responsibility, but also to inspire and enable them to take action – worldwide.

Cultivating communities of practice
We establish a culture and framework which encourages professional relationships to flourish and members to promote ideas, impart knowledge, share problems, suggest solutions, advocate best practice, and build personal networks that enhance their career opportunities.

Leading through excellence
Achieving our purpose requires an effective, efficient and high-performing membership organisation, with financial strength and organisational resilience, which leads by example.

Our ambitious purpose and strategy have been created as a collaboration between members and Trustees. It is owned by all of us. Because, together, we have the knowledge, creativity and determination to move the world beyond waste.

The full strategy is available on CIWM's website at ciwm.co.uk/strategy.

This strategy will run throughout 2026 and part of 2027. In January 2026 CIWM initiated a structured process to define its next five-year strategy. This is not a routine update, but a deliberate effort to ensure the organisation remains relevant, resilient, and impactful in a period of significant transformation for the sector. We will work with stakeholders including staff, trustees, members, learners, customers, government and other relevant bodies to develop our next 5 year strategy which will be launched in June 2027.

Trustees' report *(continued)*

FUTURE PLANS *(continued)*

In January 2024 CIWM acquired the Circular Economy Institute and Circular Economy Club. These acquisitions directly accelerate CIWM's progress toward delivering its strategic goals to build communities of practice and enhanced engagement and connectivity worldwide.

During 2025, we merged the Institute and Club, so that they now operate as the Circular Economy Institute; a full-service professional body, offering education, professional membership, networking and news to professionals, as well as accreditation and recognition for organisations working toward more circular practices.

2025 saw us redevelop and relaunch the CEI brand, website and learning products, with professional membership launched in early 2026, and organisational recognition programme 'Circle of Excellence' launching in June 2026.

2026 will also see the first 100% CEI dedicated role; CEI Business Development Partner, tasked with bringing the new CEI product portfolio to market and growing CEI commercial relationships. This role will support the CEI in delivering against its financial targets and future growth potential.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity was formed in 1898, incorporated as a company limited by guarantee in 1908 and from 1981 was known as the Institute of Wastes Management. On 1 March 2002 it was granted a Royal Charter of Incorporation and was renamed the Chartered Institution of Wastes Management and, for the purposes of the Charities Act 2011, is a charitable company (registered company number RC000777) and has no share capital. It is registered with the Charity Commission in England and Wales under charity number 1090968 and with the Office of the Scottish Charity Regulator under charity number SC037903.

CIWM's governing instruments are the Royal Charter, its Bye-Laws, Regulations and Practice Directions sealed on 1 March 2002. Where changes are required each document requires a different approval process.

- The Royal Charter has not been changed since 2010 and must be approved by Full Members at an Extraordinary General Meeting (EGM) and then requires approval of the Crown.
- Changes to Bye-Laws must be approved by Full Members at an Extraordinary General Meeting (EGM), and then must be approved by the Privy Council.
- Changes to Regulations must be approved by Full Members at an Extraordinary General Meeting (EGM).
- Changes to Practice Directions can be made by General Council.

At the AGM in July 2025 Members approved amendments to the CIWM Regulations relating to proposals made by the CIWM Volunteer Steering Group regarding Centre Councils. Amendments include modernised and simplified terminology for Centre Councils (now renamed Regional Committees), a reduced administrative burden, and extended voting and nominating rights.

The governing documents can be viewed on CIWM's website at ciwm.co.uk/constitution.

Trustees' report *(continued)*

Appointment and election of General Council members

The General Councillors of CIWM, the registered charity, are its trustees for the purposes of charity law and throughout this report are collectively referred to as the General Council or Council members. The General Council consists of:

(a) The Honorary Officers – President, Senior Vice-President, Junior Vice-President, Immediate Past-President, & Honorary Treasurer.

(b) Seven General Councillors who have been selected based on skills

The Chair is elected annually by and from the General Council. General Councillors are normally elected for a term of three years; retire by rotation and are eligible to stand for re-election.

Induction and Training of General Councillors

All General Councillors attend training on Trustee responsibilities sourced via the National Council for Voluntary Organisations (NCVO).

We regularly provide updates to Trustees about relevant newsletters and guidance documents from the NCVO and the Charity Commission.

Periodically, training on specific topics is provided for Trustees by suitably qualified individuals or organisations.

Organisational Management

CIWM's General Council have overall responsibility for the management of CIWM and delegate various responsibilities to the CIWM leadership team and staff and to sub-committees. The terms of reference and members of these committees are outlined in the CIWM governing documents.

Members' Council, the Policy & Innovation Forum and the Qualifications & Professional Standards committee all report into General Council and there are two review committees, focused on Audit & Risk and Corporate Governance & Professional Ethics. These have independent Chairs, with relevant specialist skills and competencies, who are appointed for three year terms of office.

Group Structure and Relationships

During 2025 CIWM had the following active subsidiaries: CIWM Enterprises Ltd, Circular Economy Institute Limited and Circular Economy Club, C.I.C.

During 2025 CIWM had the following dormant subsidiaries: CIWM International Limited, Waste Smart Limited, Resource Smart Limited, Institute of Wastes Management, WAMITAB Limited, The Waste Management Industry Training and Advisory Board Limited and Circular Economy Industry Training & Qualifications Limited.

CIWM works extensively at regional and local levels through its Regional Committees, which provide members with free and low cost regional events on a variety of topics and liaise with local and regional organisations. The Regional Committees in the Republic of Ireland, Scotland, Wales and Northern Ireland work closely with their respective governments and other stakeholders. CIWM also runs several task and finish or working groups in order to influence and support CIWM projects.

Trustees' report *(continued)*

Remuneration policy for key management personnel

The General Councillors consider that the senior management team comprise the key management personnel of CIWM in charge of directing, controlling, running and operating CIWM on a day to day basis. The pay of senior managers is reviewed annually and increased, as appropriate, in line with average earnings.

REFERENCE AND ADMINISTRATIVE INFORMATION

Auditors

The re-appointment of Moore Kingston Smith LLP as auditors of the company will be considered at the forthcoming Annual General Meeting on 15 July 2026.

Statement on disclosure of information to auditors

Each person who is a General Councillor at the date of approval of this report confirms that so far as the General Councillor is aware, there is no relevant audit information of which the company's auditors are unaware; and each General Councillor has taken all the steps that he/she ought to have taken as a General Councillor to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Statement of responsibilities of the Trustees of the Chartered Institution of Wastes Management

The Trustees are responsible for preparing the Trustees' Report (called Report of the General Council) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales and Scotland requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and the group and of the incoming resources and application of resources of the charity and the group for that period.

In preparing these financial statements, the General Council are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and the charity will continue its activities.

The General Council are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that its financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008; the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Royal Charter. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the General Council

J Kutner
Honorary Treasurer
500 Pavilion Drive
Northampton
NN4 7YJ
10 June 2026

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF CHARTERED INSTITUTION OF WASTES MANAGEMENT

Opinion

We have audited the financial statements of Chartered Institution of Wastes Management for the year ended 31 December 2025, which comprise the Group Statement of Financial Activities, the Group and Parent Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 December 2025 and of the group's 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 Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 (as amended) and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF CHARTERED INSTITUTION OF WASTES MANAGEMENT *(continued)*

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' annual report.

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the parent charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 42, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 44(1)© of the Charities and Trustee Investment (Scotland) Act 2005 and report to you in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF CHARTERED INSTITUTION OF WASTES MANAGEMENT *(continued)*

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charity to cease to continue as a going concern.

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF CHARTERED INSTITUTION OF WASTES MANAGEMENT *(continued)*

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

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council

- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF CHARTERED INSTITUTION OF WASTES MANAGEMENT *(continued)*

Use of our Report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and Section 44(1)© of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity's members and trustees those matters which we are required to state to them in an auditor's report addressed to them and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's members as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP.

Jonathan Aikens (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

19 June 2026

6th Floor
9 Appold Street
London
EC2A 2AP

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

Chartered Institution of Wastes Management
Consolidated statement of financial activities for year ended 31 December 2025

		Unrestricted funds				
	Note	**General Funds**	**Designated Funds**	**Endowment Funds**	**Total funds 2025**	Total funds 2024
Income		**£**	**£**	**£**	**£**	£
Income from charitable activities:						
Membership subscriptions		**728,457**	-	-	**728,457**	715,152
Affiliated Organisation income		**366,035**			**366,035**	349,387
Regional centre income		**68,024**	-	-	**68,024**	81,912
Charitable trading income		**1,519,599**	-	-	**1,519,599**	1,202,450
Income from provision of qualifications		**1,426,291**	-	-	**1,426,291**	1,549,518
Income from trading activity:						
Commercial trading operations		**58,799**	-	-	**58,799**	333,724
Income from investments:						
Investment income	*8*	**125,497**	-	-	**125,497**	129,683
Interest receivable		**23,746**	-	-	**23,746**	40,182
Other income		**46,680**	-	-	**46,680**	46,260
Total income		**4,363,128**	-	-	**4,363,128**	4,448,268
Expenditure						
Expenditure on raising funds						
Investment management		**(34,797)**	-	-	**(34,797)**	(32,773)
Commercial trading operations		**(52,846)**	-	-	**(52,846)**	(213,040)
Charitable activities:						
Charitable trading expenditure		**(580,548)**	-	-	**(580,548)**	(430,459)
Provision of qualifications		**(303,081)**	-	-	**(303,081)**	(328,544)
Staff costs		**(2,178,188)**	-	-	**(2,178,188)**	(2,143,720)
Regional centre expenses		**(62,247)**	-	-	**(62,247)**	(67,512)
Committee directed costs		**(102,460)**	-	-	**(102,460)**	(96,343)
Committee running costs		**(15,929)**	-	-	**(15,929)**	(13,889)
Premises costs, postage, stationery, communications, marketing		**(691,334)**	-	-	**(691,334)**	(572,870)
Travel and accommodation		**(49,151)**	-	-	**(49,151)**	(40,483)
Insurances and other Professional fees		**(92,230)**	-	-	**(92,230)**	(134,672)
Amortisation		**(31,376)**	-	-	**(31,376)**	(37,287)
Depreciation		**(13,038)**	-	-	**(13,038)**	(9,276)
Financing costs		**(43,527)**			**(43,527)**	(35,925)
Grants for Projects	*15*	**-**	**(129,421)**		**(129,421)**	(94,320)
Total expenditure		**(4,250,752)**	**(129,421)**	-	**(4,380,173)**	(4,251,113)
Net income/ (expenditure)		**112,376**	**(129,421)**	-	**(17,045)**	197,155
Net gains/ (losses) on investment assets		**488,235**	-	-	**488,235**	273,175
Net income/ (expenditure)		**600,611**	**(129,421)**	-	**471,190**	470,330
Transfers between funds	15	**(264,200)**	**264,200**	-	**-**	-
Net movement in funds	*5*	**336,411**	**134,779**	-	**471,190**	470,330
Total funds brought forward	*15*	**6,993,098**	**138,036**	**24,573**	**7,155,707**	6,685,377
Total funds carried forward	*15*	**7,329,509**	**272,815**	**24,573**	**7,626,897**	7,155,707

The Charity has no recognised gains or losses for the year (2024: £nil) other than as detailed above. The net movements in the Charity's funds for the year arise from the Charity's continuing activities. Full details of comparative figures for the year ended 31 December 2024 and movements in the Unrestricted funds and Endowment Funds during that year are shown in Note 15 to these financial statements. The notes on the following pages form part of these financial statements.

Chartered Institution of Wastes Management
Consolidated balance sheet as at 31 December 2025

	Note	**2025**		2024	
		£	**£**	£	£
Fixed assets					
Intangible assets	*10*		**631,755**		305,513
Tangible assets	*10*		**100,118**		6,434
Investments	*11*		**6,505,158**		5,932,261
			7,237,031		6,244,208
Current assets					
Debtors	*12*	**757,725**		619,487	
Cash at bank and on deposit		**981,885**		1,435,381	
		1,739,610		2,054,868	
Creditors: amounts falling due within one year	*13*	**(1,246,646)**		(991,677)	
Net current assets			**492,964**		1,063,191
Total assets less current liabilities			**7,729,995**		7,307,399
Creditors: amounts falling due after more than one year	*13*		**(103,098)**		(151,692)
Net assets			**7,626,897**		7,155,707
Endowment funds					
Permanent	*15*		**24,573**		24,573
Restricted funds	*15*		-		-
Unrestricted funds					
Designated funds	*15*		**272,815**		138,036
General funds	*15*		**7,329,509**		6,993,098
Total funds	*15*		**7,626,897**		7,155,707

The notes on the following pages form part of these financial statements.

These financial statements were approved by the General Council on 10 June 2026 and were signed on its behalf by:

D Greenfield
President

J Kutner
Honorary Treasurer

Chartered Institution of Wastes Management
Charity balance sheet as at 31 December 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Intangible assets	*10*		**631,755**		305,513
Tangible assets	*10*		**100,118**		6,434
Investments	*11*		**6,505,366**		5,932,469
			7,237,239		6,244,416
Current assets					
Debtors	*12*	**931,227**		650,484	
Cash at bank and on deposit		**979,189**		1,282,144	
		1,910,416		1,932,628	
Creditors: amounts falling due within one year	*13*	**(1,258,676)**		(971,657)	
Net current assets			**651,740**		960,971
Total assets less current liabilities			**7,888,979**		7,205,387
Creditors: amounts falling due after more than one year	*13*		**(103,098)**		(151,692)
Net assets			**7,785,881**		7,053,695
Endowment funds					
Permanent	*15*		**24,573**		24,573
Restricted funds	*15*		-		-
Unrestricted funds					
Designated funds	*15*		**272,815**		138,036
General funds	*15*		**7,488,493**		6,891,086
Total funds	*15*		**7,785,881**		7,053,695

The notes on the following pages form part of these financial statements.

These financial statements were approved by the General Council on 10 June 2026 and were signed on its behalf by:

D Greenfield
President

J Kutner
Honorary Treasurer

Chartered Institution of Wastes Management
Consolidated Statement of Cash Flows for the year ended 31 December 2025

	2025 £	2024 £
Cash flow/(outflow) from operating activities		
Net cash (used in)/ provided by operating activities	(53,633)	41,357
Cash flows from investing activities		
Interest, dividends and other investment income received	149,243	169,865
Proceeds from disposal of fixed asset investments excluding endowment funds	1,668,002	1,371,807
Acquisition of fixed asset investments excluding endowment funds	(1,748,575)	(1,472,481)
(Additions)/disposals to investments in current assets	-	-
Payments to acquire tangible and intangible fixed assets	(464,444)	(316,225)
	(395,774)	(247,034)
Net increase in cash and cash equivalents	(449,407)	(205,677)
Cash and cash equivalents at beginning of year	1,564,295	1,769,972
Cash and cash equivalents at end of year	1,114,888	1,564,295
Cash and cash equivalents at end of year comprise		
Cash at bank and on deposit	981,885	1,435,381
Cash held within the investment portfolio	133,003	128,914
Cash and cash equivalents at end of year	1,114,888	1,564,295

Reconciliation of net income/ (expenditure) to net cash flow from operating activities

	2025 £	2024 £
Net income/(expenditure) including endowments	471,190	470,330
Adjustments for:		
Amortisation/Depreciation charges	44,414	46,563
Loss on disposal of fixed assets	104	-
Net (gains)/ losses on investments	(488,235)	(273,175)
Investment income	(149,243)	(169,865)
Decrease/ (increase) in debtors	(138,238)	128,566
Increase/ (decrease) in creditors	206,375	(161,062)
Net cash (used in)/ provided by operating activities	(53,633)	41,357

The notes on the following pages form part of these financial statements.

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

1 Accounting policies

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

Basis of preparation

These financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the requirements of the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008; the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended); the provisions of the Royal Charter.

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

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

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

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

Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements.

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern. The accounts therefore continue to be prepared on a going concern basis.

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

1 Accounting policies (*continued*)

Basis of consolidation and Group financial statements

The financial statements consolidate the financial statements of CIWM and its wholly owned non-charitable subsidiaries, CIWM Enterprises Limited (trading), Circular Economy Institute Limited (trading), CIWM International Limited (dormant), Waste Smart Limited (dormant), Resource Smart Limited (dormant), Institute of Wastes Management (dormant), WAMITAB Limited (dormant), The Waste Management Industry Training and Advisory Board Limited (dormant) and Circular Economy Industry Training & Qualifications Limited (dormant), on a line-by-line basis. Circular Economy Club C.I.C is a subsidiary of Circular Economy Institute Limited and is excluded from this consolidation on the basis that it did not trade in 2025 and the minimal level of expenditure incurred during the year is immaterial.

Fund accounting

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

Designated funds are unrestricted funds which have been put aside at the discretion of the General Council for particular purposes. Each year the General Council allocate an amount of money to be used to deliver Projects which support CIWM's objectives.

Endowment funds

Permanent

These are assets which must be held permanently by the charity. The capital element of permanent endowment funds is not utilised, only the income from permanent endowment funds is utilised.

Restricted funds

Restricted funds are funds received by CIWM for particular purposes and expenditure is restricted to that particular project.

Income

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

Income includes amounts received and receivable during the year by CIWM at headquarters, its ten regional centres; and the turnover of the company's trading subsidiaries, CIWM Enterprises Limited and Circular Economy Institute Limited. It comprises subscriptions, donations, grants and charges for services provided stated net of value added tax where applicable. Income from Centres is incorporated on the basis of returns.

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

1 Accounting policies (*continued*)

Income *(continued)*

Income from membership subscriptions is recognised in line with the period of the membership. Subscriptions received in advance are accounted for in the financial year to which they relate.

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

Interest receivable and investment income

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

Donated services and facilities

Donated professional services are recognised as income when the charity has control over the item, any conditions associated with the donated professional services have been met, the receipt of economic benefit from the use by the charity of the services is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Members of CIWM is not recognised – please refer to the Trustees' Annual Report for more information about their contribution.

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

Expenditure and irrecoverable VAT

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

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

Charitable activities – expenditure includes the costs of administering the professional activities of CIWM, supporting the regional Centres and membership and other activities undertaken to further the purposes of the charity and the associated support costs.

Grants payable are recognised when they have been communicated to the recipient and any conditions are within the control of the grantee.

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

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

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

1 Accounting policies (*continued*)

Allocation of Support Costs

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

The bases on which support costs have been allocated are set out in Note 4.

Operating Leases

CIWM classifies the lease of printing equipment as operating leases; the title to the equipment remains with the lessor and the equipment is replaced at the end of the lease period whilst the economic life of such equipment is normally longer. CIWM classifies the lease of its office as an operating lease; the title remains with the lessor and the lease has fixed terms whilst the economic life of the property is normally longer. Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Tangible Fixed assets and depreciation

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

Office equipment including computer equipment	-	$33^1/_3$% on cost
Fixtures and fittings	-	15% to $33^1/_3$% on cost
Leasehold improvements	-	20% on cost

Intangible Fixed assets and amortisation

Individual intangible fixed assets costing £500 or more are capitalised at cost and are amortised at rates calculated to write off the cost by equal instalments over their estimated useful economic lives up to a maximum of ten years as follows:

Computer Software	-	20% on cost
Goodwill	-	10% on cost

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

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

1 Accounting policies (*continued*)

Quoted Investments

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

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

Unlisted Investments

Unlisted investments are held by CIWM to generate a return on capital invested for the charity.

Interests in subsidiaries and associated entities

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. All the subsidiaries except CIWM Enterprises Limited and Circular Economy Institute Limited are currently dormant.

Financial instruments

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

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

Debtors

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

Cash at bank and on deposit

Cash at bank and on deposit includes cash and short-term liquid investments with an original maturity date of three months or less.

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

1 Accounting policies (*continued*)

Derecognition of financial assets

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

Creditors and provisions

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

Derecognition of financial liabilities

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

Pensions

CIWM operates a defined contribution pension scheme, the Legal and General Work Save Pension Plan. All new employees are eligible to join the Legal & General scheme. All existing employees and all employees joining since 1 May 2015 were automatically enrolled into the Legal and General Work Save Pension Plan unless they have exercised their right to opt out of scheme membership. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the schemes.

On 1 April 2025 CIWM introduced a salary sacrifice scheme for all employees. Employees have the right to opt out of membership of this scheme.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

2 Legal status of the Charity

The Chartered Institution of Wastes Management is a Royal Charter company and is registered as a charity in England and Wales and in Scotland. It has no share capital and, in the event of the charity being wound up, no liability rests with either the Trustees or its members. The Trustees are listed at the start of the Trustees Report. The registered office is Quadra, 500 Pavilion Drive, Northampton Business Park, Northampton, NN4 7YJ.

3 Critical accounting estimates and judgements

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

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

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

a) The company makes an estimate of the recoverable value of trade and other debtors based on the ageing profile of debtors and historical experience.

b) The annual amortisation charge and impairment review of intangible assets is sensitive to changes in the estimated lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates.

c) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates.

Key sources of estimation uncertainty

For the years ended 31 December 2025 and 2024 the Trustees consider that there were no key sources of estimation uncertainty.

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

4 Analysis of Support Costs

The breakdown of support costs and how these were allocated between charitable activities, the cost of raising funds, and other activities for the year to 31 December 2025 is shown below.

	Charitable Activities	Expenditure on raising funds	Other	Total allocated 2025	Basis
	£	£	£	£	
Governance – see below	134,245	6,945	-	141,190	Staff time and actual costs incurred
Finance & IT	367,086	20,032	10,073	397,191	Staff time and usage
HR & General Administration	10,850	-	-	10,850	Actual costs incurred
	512,181	26,977	10,073	549,231	

The breakdown of support costs and how these were allocated between charitable activities, the cost of raising funds, and other activities for the year to 31 December 2024 is shown below.

	Charitable Activities	Expenditure on raising funds	Other	Total allocated 2024	Basis
	£	£	£	£	
Governance – see below	138,149	3,390	-	141,539	Staff time and actual costs incurred
Finance & IT	316,091	21,838	8,885	346,814	Staff time and usage
HR & General Administration	14,850	-	-	14,850	Actual costs incurred
	469,090	25,228	8,885	503,203	

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

4 Analysis of Support Costs (continued)

Governance Costs

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

	2025	2024
	£	£
General Council and other Committee & Meeting costs	**14,769**	11,983
Audit fees	**26,370**	25,500
Legal and professional fees	**20,729**	28,290
Staff costs	**79,322**	75,766
	141,190	141,539

5 Movement in net funds for the year

		2025	2024
		£	£
Movement in net funds is stated after charging:			
Auditors' remuneration:			
Audit fees	- group	**26,370**	25,500
	- charity	**26,370**	25,500
Non audit fees	- group	**2,653**	3,140
Amortisation of intangible fixed assets		**31,376**	37,287
Depreciation of tangible fixed assets		**13,038**	9,276
Operating lease payments		**74,404**	76,015

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

6 Payments to General Council members

No Trustees received emoluments during the period (2024: £Nil).

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

	2025	2024
	£	£
Group – Travel	**14,413**	4,025
Charity – Travel	**14,413**	3,457
Number of Trustees	**12**	6

7 Staff numbers and costs

The average number of persons employed by the group during the year was 38 (2024: 35) and the average number of full-time equivalent employees (including casual and part-time staff) during the period was as follows:

	2025	2024
	Number	Number
Charitable activities	**33**	31
Support	**4**	3
	37	34

The aggregate payroll costs of these persons were as follows:

	2025	2024
	£	£
Wages and salaries	**1,674,061**	1,601,318
Social security costs	**201,723**	176,889
Pension contributions to defined contribution pension schemes	**204,319**	129,963
Termination payments	-	27,350
	2,080,103	1,935,520

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

7 Staff numbers and costs (*continued*)

All employees are eligible to join CIWM's health insurance schemes and premiums paid in respect of those who have opted for membership was: 2025 £9,776 *(2024: £9,902)*. CIWM also provides all employees with insurance cover for Death in Service and Permanent Health Insurance cover – premiums paid: 2025 £22,787 *(2024: £26,882)*.

Key management personnel include the Trustees, Chief Executive Officer, Senior Director of Policy and Education, Director of Governance and Strategic Projects, Director of Innovation and Technical Services (until 30.06.25) and the Director of Policy, Communications & External Affairs. Total pay & benefits received by key management personnel was £610,364 (2024: £574,581).

The number of employees whose emoluments (salaries and benefits in kind) exceeded £60,000 during the year is shown below. 2024 has been restated from annualised to actual emoluments.

	2025	**2024**
	No	**No**
£60,001 - £70,000	**1**	-
£70,001 - £80,000	**2**	2
£80,001 - £90,000	-	-
£90,001 - £100,000	**1**	1
£100,001 - £110,000	-	-
£110,001 - £120,000	-	-
£120,001 - £130,000	-	-
£130,001 - £140,000	-	-
£140,001 - £150,000	-	-
£150,001 - £160,000	-	-
£160,001 –£170,000	-	1
£170,001 –£180,000	**1**	-

Pension contributions relating to employees earning more than £60,000 amounted to £53,757 *(2024: £40,804)*.

The Chief Executive Officer receives a fixed monthly car allowance as part of salary.

8 Income from fixed asset investments

	2025	2024
	£	£
Income from fixed asset investments:		
Listed and common investment funds	**125,497**	129,683

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

9 Indemnity insurance

The CIWM Group operates trustees' and officers' liability insurance cover at a total cost of £3,360 (*2024: £3,360*)

10 Intangible and Tangible Fixed Assets

Group and Charity

Intangible Fixed Assets

	Computer Software	Goodwill	Intangible Total
	£	£	£
Cost			
At 1 January 2025	373,735	234,550	608,285
Additions	357,618	--	357,618
Disposals	-	-	-
At 31 December 2025	731,353	234,550	965,903
Amortisation			
At 1 January 2025	279,317	23,455	302,772
Charge for year	7,921	23,455	31,376
Disposals	-	-	-
At 31 December 2025	287,238	46,910	334,148
Net book value			
At 31 December 2025	**444,115**	**187,640**	**631,755**
At 31 December 2024	94,418	211,095	305,513

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

10 Intangible and Tangible Fixed Assets (*continued*)

Group and Charity

Tangible Fixed Assets

	Fixtures & Fittings/Office Equipment	**Leasehold Improvements**	**Tangible Total**
	£	**£**	**£**
Cost			
At 1 January 2025	111,164	80,801	191,965
Additions	8,092	-98,734	106,826
Disposals	(8,481)	(80,801)	(89,282)
At 31 December 2025	110,775	98,734	209,509
Depreciation			
At 1 January 2025	104,730	80,801	185,531
Charge for year	4,810	8,228	13,038
Disposals	(8,377)	(80,801)	(89,178)
At 31 December 2025	101,163	8,228	109,391
Net book value			
At 31 December 2025	**9,612**	**90,506**	**100,118**
At 31 December 2024	6,434	-	6,434

The net book value at 31 December 2025 represents fixed assets used for:

	Fixtures & Fittings/Office Equipment	**Leasehold Improvements**	**Computer Software**	**Goodwill**	**Total**
	£	**£**	**£**	**£**	**£**
Headquarters	9,612	90,506	444,115	187,640	731,873

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

11 Fixed asset investments

	Group 2025 £	Group 2024 £	**Charity 2025 £**	Charity 2024 £
Listed investments at market value	**6,371,858**	5,803,050	**6,371,858**	5,803,050
Cash held within the investment portfolio	**133,003**	128,914	**133,003**	128,914
Investment in unlisted securities	**297**	297	**297**	297
Group undertakings	-	-	**208**	208
	6,505,158	5,932,261	**6,505,366**	5,932,469

Listed investments:

	Group 2025 £	Group 2024 £	**Charity 2025 £**	Charity 2024 £
Market value at 1 January 2025	**5,803,050**	5,429,204	**5,803,050**	5,429,204
Additions at cost	**1,748,575**	1,472,481	**1,748,575**	1,472,481
Sales proceeds	**(1,668,002)**	(1,371,807)	**(1,668,002)**	(1,371,807)
Net gain/ (loss)	**488,235**	273,172	**488,235**	273,172
Market value at 31 December 2025	**6,371,858**	5,803,050	**6,371,858**	5,803,050
Historical cost at 31 December 2025	**5,388,317**	5,200,094	**5,388,317**	5,200,094

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

	2025 £	2024 £
Listed investments (excluding cash held on deposit within the portfolio)	**6,371,858**	5,803,050

No individual investment included in the portfolio is considered significant.

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

11 Fixed asset investments (*continued*)

Unlisted investment

	2025	2024
	£	£
Value at 1 January 2025	**297**	297
Provision	**-**	-
Impairment	**-**	-
Value at 31 December 2025	**297**	297

Shares in group undertakings

	Group 2025	Group 2024	**Charity 2025**	Charity 2024
	£	£	**£**	£
CIWM Enterprises Limited	-	-	**2**	2
CIWM International Limited	-	-	**100**	100
Waste Smart Limited	-	-	**2**	2
Resource Smart limited	-	-	**2**	2
The Waste Management Industry Training & Advisory Board Skills Ltd	-	-	**1**	1
Circular Economy Industry Training & Qualifications Limited	-	-	**1**	1
Circular Economy Institute Limited	-	-	**100**	100
	-	-	**208**	208

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

11 Fixed asset investments (*continued*)

The subsidiaries of CIWM at 31 December 2025 are set out below:

Name	Country of incorporation and company number	Nature of business	Proportion of equity held
CIWM Enterprises Limited	England and Wales (02731563)	Networking events	100%
CIWM International Limited	England and Wales (03510915)	Dormant	100%
Waste Smart Limited	England and Wales (08325813)	Dormant	100%
Resource Smart Limited	England and Wales (08330891)	Dormant	100%
Institute of Wastes Management (Company Limited by guarantee)	England and Wales (00229724)	Dormant	-
The Waste Management Industry Training and Advisory Board Limited	England and Wales (12471875)	Dormant	100%
WAMITAB Limited (Company limited by guarantee)	England and Wales (11139282)	Dormant	-
Circular Economy Institute Limited	England and Wales (15232864)	Training	100%
Circular Economy Club, C.I.C. (Company limited by guarantee)	England and Wales (11540466)	Membership	-
Circular Economy Industry Training & Qualifications Limited	England and Wales (15413972)	Dormant	100%

The issued share capital of CIWM Enterprises Limited is £2, divided into 2 ordinary shares of £1 each. In 2025 all trading activities ceased and moved into CIWM instead. All funds were gifted to CIWM at the end of 2025 and consequently shareholders' funds at 31 December 2025 totalled £2 *(2024: £128,365).* The company had a surplus of £87,648 before Gift Aid in 2024 and turnover in 2024 was £306,789. In 2026 CIWM Enterprises Ltd will become a dormant company.

The Circular Economy Institute Limited was incorporated on 24 October 2023. The issued share capital is £100, divided into 100 ordinary shares of £1 each. The company started trading on 9 January 2024. The company had a deficit of £132,538 in 2025 (*2024: £26,251*). Turnover in 2025 was £58,799 (*2024: £26,935*)

Circular Economy Industry Training & Qualifications Limited was incorporated on 15 January 2024. The issued share capital is 1 ordinary share of £1. The company remained dormant throughout 2025.

The Institute of Wastes Management, WAMITAB Limited and Circular Economy Club C.I.C are controlled through membership rather than share ownership.

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

12 Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade debtors	**385,603**	339,425	**385,603**	330,939
Amounts owed by subsidiary undertakings	**-**	-	**179,787**	44,520
Other debtors and taxation	**9,217**	9,774	**9,279**	9,063
Prepayments and accrued income	**362,905**	270,288	**356,558**	265,962
	757,725	619,487	**931,227**	650,484

13 Creditors: amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	**80,383**	67,863	**78,404**	67,231
Amounts owed to subsidiary undertaking	**-**	-	**108**	106
Other creditors	**131,088**	99,683	**129,997**	66,293
Other taxation and social security	**82,549**	39,601	**105,796**	62,174
Accruals	**216,707**	229,355	**208,452**	223,167
Deferred income	**640,212**	487,686	**640,212**	485,197
Grant Commitment	**95,707**	67,489	**95,707**	67,489
	1,246,646	991,677	**1,258,676**	971,657

Creditors: amounts falling due after more than one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Grant Commitment- WEERT Project	**103,098**	151,692	**103,098**	151,692
	103,098	151,692	**103,098**	151,692

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

14 Deferred income

	Group 2025 £	Group 2024 £	**Charity 2025 £**	Charity 2024 £
At beginning of the year	**487,686**	496,706	**485,197**	496,083
Movement in the year	**152,526**	(9,020)	**155,015**	(10,886)
At end of the year	**640,212**	487,686	**640,212**	485,197

Within the charity deferred income comprises membership, affiliated organisation subscriptions, training course fees and event fees. Within the group deferred income also includes event fees; all amounts relate to the next accounting period.

15 Statement of funds

Group – for the year ended 31 December 2025

	1 January 2025 £	**Income £**	**Expenditure £**	**Investment Gain/(Losses) £**	**Transfers £**	**31 December 2025 £**
General funds:	6,993,098	4,363,128	(4,250,752)	488,235	(264,200)	7,329,509
Designated funds:						
Projects- EDI Strategy	138,036	-	(65,221)	-	-	72,815
Projects- Design Skills	-	-	(64,200)	-	64,200	-
Projects- 2026	-	-	-	-	200,000	200,000
Total unrestricted funds	7,131,134	4,363,128	(4,380,173)	488,235	-	7,602,324
Endowment funds:						
Permanent endowment Funds						
James Jackson award – est. 1948	250	-	-	-	-	250
PEEL Peoples Cup – est. 1988	1,000	-	-	-	-	1,000
James Sumner award – est. 1982	12,323	-	-	-	-	12,323
Henry Daley Memorial award	6,000	-	-	-	-	6,000
Frank Robinson Memorial Award est. 2007	5,000	-	-	-	-	5,000
Total endowment funds	24,573	-	-	-	-	24,573
Total funds	**7,155,707**	**4,363,128**	**(4,380,173)**	**488,235**	**-**	**7,626,897**

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

15 Statement of funds (*continued*)

General funds represent the funds of the charity which are not designated for particular purposes. The Designated fund is unrestricted funds which have been put aside at the discretion of the General Council for the particular purpose described in Note 1 "Fund accounting".

In June 2025 CIWM transferred £64,200 to the Designated Fund to fund a project with URGE Collective to deliver CIWM's Design Skills for Circularity pilot scheme programme.

In December 2025 £200,000 was transferred to the Designated Fund to be allocated to various projects in 2026. These projects will be proposed by CIWM's Policy and Innovation Forum.

Group – for the year ended 31 December 2024

	1 January 2024 £	Income £	Expenditure £	Investment Gain/(Losses) £	Transfers £	31 December 2024 £
General funds:	6,428,448	4,448,268	(4,156,793)	273,175	-	6,993,098
Designated funds:						
Projects- EDI Strategy	163,606	-	(25,570)	-	-	138,036
Projects- CE Innovators	68,750	-	(68,750)	-	-	-
Total unrestricted funds	6,660,804	4,448,268	(4,251,113)	273,175	-	7,131,134
Endowment funds:						
Permanent endowment Funds						
James Jackson award – est. 1948	250	-	-	-	-	250
PEEL Peoples Cup – est. 1988	1,000	-	-	-	-	1,000
James Sumner award – est. 1982	12,323	-	-	-	-	12,323
Henry Daley Memorial award	6,000	-	-	-	-	6,000
Frank Robinson Memorial Award est. 2007	5,000	-	-	-	-	5,000
Total endowment funds	24,573	-	-	-	-	24,573
Total funds	**6,685,377**	**4,448,268**	**(4,251,113)**	**273,175**	**-**	**7,155,707**

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

15 Statement of funds *(continued)*

The Permanent Endowment funds were established to provide capital funds for investment from which the income arising should be applied for awards to further the objectives of CIWM. To separate individual movements for each award would be unduly onerous given the size of the funds. Therefore, the net deficit between income arising and awards made has been treated as a movement on general funds.

Charity – for the year ended 31 December 2025

	1 January 2025	Income	Expenditure	Investment Gain/(Losses)	Transfers	31 December 2025
	£	£	£	£	£	£
General funds:	6,891,086	4,442,656	(4,069,284)	488,235	(264,200)	7,488,493
Designated funds:						
Projects- EDI Strategy	138,036	-	(65,221)	-	-	72,815
Projects- Design Skills	-	-	(64,200)	-	64,200	-
Projects- 2026	-	-	-	-	200,000	200,000
Total unrestricted funds	7,029,122	4,442,656	(4,198,705)	488,235	-	7,761,308
Endowment funds:						
Permanent endowment Funds						
James Jackson award – est. 1948	250	-	-	-	-	250
PEEL Peoples Cup – est. 1988	1,000	-	-	-	-	1,000
James Sumner award – est. 1982	12,323	-	-	-	-	12,323
Henry Daley Memorial award	6,000	-	-	-	-	6,000
Frank Robinson Memorial Award est. 2007	5,000	-	-	-	-	5,000
Total endowment funds	24,573	-	-	-	-	24,573
Total funds	**7,053,695**	**4,442,656**	**(4,198,705)**	**488,235**	**-**	**7,785,881**

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

15 Statement of funds *(continued)*

Charity – for the year ended 31 December 2024

	1 January 2024	Income	Expenditure	Investment Gain/(Losses)	Transfers	31 December 2024
	£	£	£	£	£	£
General funds:	6,292,988	4,221,290	(3,896,367)	273,175	-	6,891,086
Projects- EDI Strategy	163,606	-	(25,570)	-	-	138,036
Projects- CE Innovators	68,750	-	(68,750)	-	-	-
Total unrestricted funds	6,525,344	4,221,290	(3,990,687)	273,175	-	7,029,122
Endowment funds:						
Permanent endowment Funds						
James Jackson award – est. 1948	250	-	-	-	-	250
PEEL Peoples Cup – est. 1988	1,000	-	-	-	-	1,000
James Sumner award – est. 1982	12,323	-	-	-	-	12,323
Henry Daley Memorial award	6,000	-	-	-	-	6,000
Frank Robinson Memorial Award est. 2007	5,000	-	-	-	-	5,000
Total endowment funds	24,573	-	-	-	-	24,573
Total funds	**6,549,917**	**4,221,290**	**(3,990,687)**	**273,175**	**-**	**7,053,695**

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

16 Consolidated Statement of Financial Activities for year ended 31 December 2024

	Note	Unrestricted funds General Funds	Designated Funds	Endowment Funds	Total funds 2024	Total funds 2023
Income		£	£	£	£	£
Income from charitable activities:						
Membership subscriptions		715,152	-	-	715,152	701,689
Affiliated Organisation income		349,387			349,387	366,002
Regional centre income		81,912	-	-	81,912	48,194
Charitable trading income		1,202,450	-	-	1,202,450	1,210,226
Income from provision of qualifications		1,549,518	-	-	1,549,518	1,482,303
Income from trading activity:						
Commercial trading operations		333,724	-	-	333,724	305,452
Income from investments:						
Investment income	8	129,683	-	-	129,683	123,509
Interest receivable		40,182	-	-	40,182	34,551
Other income		46,260	-	-	46,260	43,239
Total income		4,448,268	-	-	4,448,268	4,315,165
Expenditure						
Expenditure on raising funds						
Investment management		(32,773)	-	-	(32,773)	(30,227)
Commercial trading operations		(213,040)	-	-	(213,040)	(200,433)
Charitable activities:						
Charitable trading expenditure		(430,459)	-	-	(430,459)	(509,722)
Provision of qualifications		(328,544)	-	-	(328,544)	(331,173)
Staff costs	7	(2,143,720)	-	-	(2,143,720)	(2,288,026)
Regional centre expenses		(67,512)	-	-	(67,512)	(46,927)
Committee directed costs	6	(96,343)	-	-	(96,343)	(80,000)
Committee running costs		(13,889)	-	-	(13,889)	(10,117)
Premises costs, postage, stationery, communications, marketing		(572,870)	-	-	(572,870)	(483,877)
Travel and accommodation		(40,483)	-	-	(40,483)	(40,305)
Insurances and other Professional fees		(134,672)	-	-	(134,672)	(107,964)
Amortisation		(37,287)	-	-	(37,287)	(15,283)
Depreciation		(9,276)	-	-	(9,276)	(24,087)
Financing costs		(35,925)			(35,925)	(38,841)
Grants for Projects	15	-	(94,320)		(94,320)	(301,457)
Total expenditure		(4,156,793)	(94,320)	-	(4,251,113)	(4,508,439)
Net income/ (expenditure)		291,475	(94,320)	-	197,155	(193,274)
Net gains/ (losses) on investment assets		273,175	-	-	273,175	300,130
Net income/ (expenditure)		564,650	(94,320)	-	470,330	106,856
Transfers between funds	15	-	-	-	-	-
Net movement in funds	5	564,650	(94,320)	-	470,330	106,856
Total funds brought forward	15	6,428,448	232,356	24,573	6,685,377	6,578,521
Total funds carried forward	15	6,993,098	138,036	24,573	7,155,707	6,685,377

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

17 Analysis of group net assets between funds

	Unrestricted Funds £	Endowment & Restricted funds £	Total £
Fund balances at 31 December 2025 are represented by:			
Tangible and intangible fixed assets	731,873	-	731,873
Investments	6,480,585	24,573	6,505,158
Current assets	1,739,610	-	1,739,610
Creditors falling due within one year	(1,246,646)	-	(1,246,646)
Creditors falling due in more than one year	(103,098)	-	(103,098)
Total net assets	**7,602,324**	**24,573**	**7,626,897**

	Unrestricted Funds £	Endowment & Restricted funds £	Total £
Fund balances at 31 December 2024 are represented by:			
Tangible and intangible fixed assets	311,947	-	311,947
Investments	5,907,688	24,573	5,932,261
Current assets	2,054,868	-	2,054,868
Creditors falling due within one year	(991,677)	-	(991,677)
Creditors falling due in more than one year	(151,692)	-	(151,692)
Total net assets	**7,131,134**	**24,573**	**7,155,707**

In the opinion of the Trustees, sufficient resources are held in an appropriate form for each fund to be applied in accordance with any restrictions imposed.

18 Commitments

Future minimum lease commitments under non-cancellable operating leases at 31 December 2025 were as follows:

	Group 2025 £	Group 2024 £	**Charity 2025 £**	Charity 2024 £
Operating lease rentals payable				
In less than one year	**78,321**	12,957	**78,321**	12,957
In the second to fifth years inclusive	**237,460**	16,197	**237,460**	16,197
In more than five years	-	-	-	-
	315,781	29,154	**315,781**	29,154

Chartered Institution of Wastes Management
Notes to the Financial Statements for the year ended 31 December 2025

18 Commitments *(continued)*

On 6 December 2024 CIWM signed a contract with Queen Elizabeth II Centre in London for hire of the venue in November 2026 for the ISWA World Congress event. The expected total commitment is £209,000, and the liability at 31 December 2025 is an additional 20% cancellation charge of £41,800. This liability has been included within other creditors and the related amount has been recognised as a prepayment.

In 2025 phase 2 of the contract with Wattle to design and build a new CRM and website commenced. The final instalment in phase 2 of £17,800 is due upon CIWM's acceptance of successful UAT completion in 2026. This liability has been included within other creditors and the related qualifying development cost has been capitalised within intangible assets.

19 Related party transactions

There were no payments made to trustees for other services during the year.
During the year, the charity paid £21,351 to Suffia Khanan Ltd for brand development and design services. The director of this company is a close family member of Dan Cooke, a member of key management for CIWM, and therefore the company is treated as a related party. These services were provided on an arm's length basis.
At the year end, £1,860 (2024: £nil) was owed to Suffia Khanan Ltd in respect of these services.

20 Taxation

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