



10 10 Foundation

**Trustees Report for the
Year Ended 30 June 2024**

Registered and operating office

8 Delancey Passage, London, NW1 7NN

Charity number 1157363

Trustees

Amy Cameron*, Chair

Richard Furniss*

James Goodman

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Heather Murphy

Robert Pomphrett*, Treasurer (appointed 30/04/2024)

Daniel Seifu

Sara Telahoun

Natasha Yorke-Edgell*

Colin Baines (resigned 23/07/2024)

Catriona Currie (resigned 30/04/2024)

Simon Erskine, Treasurer (resigned 28/02/2024)

** denotes current members of the Finance and Fundraising Committee.*

Auditors

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Introduction and objectives



The 10:10 Foundation (operating as Possible) is a charitable incorporated organisation (CIO) registered with the Charity Commission on 6 June 2014. Registration number 1157363.

The charitable objects of Possible are:

1. To promote sustainable development for the benefit of the public by the preservation, conservation and protection of the environment and the prudent use of resources; and
2. To advance the education of the public in subjects relating to sustainable development and the protection, enhancement, and rehabilitation of the environment.

"Sustainable development" means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs".

Climate change developments



We are acutely aware of the existential threat that humanity faces from climate change and the loss of nature. July 2024 was the thirteenth consecutive month where global temperatures reached 1.5°C above pre-industrial averages. In the broader context of global efforts to fight climate change, there has been a consensus from the scientific community that we can no longer “keep 1.5°C alive”.

We have also crossed six of nine planetary boundaries—the safe operating spaces for humanity—and breaching these limits increases the risk of generating large-scale, abrupt or irreversible environmental changes.

Around the world, climate-driven droughts, flooding, heat waves and wildfires are commonplace and are making life intolerable for millions of people. Here in the UK, it is becoming ever more apparent that even we can no longer escape the negative impacts of the climate crisis.

We had the eighth wettest winter since records began more than 150 years ago, and this has primarily been driven by a changing climate. Floods caused deaths and misery in January; some farmers reported that an entire season’s crops were wiped out.

From a societal perspective, much of daily life has gone on as business-as-usual, and some climate-damaging behaviours have become even more entrenched. The second half of 2023 saw a 9% increase in flights compared to 2022.

Politically, the period July 2023 to June 2024 has continued to be a rollercoaster, with climate often used by politicians as a culture war issue. There have been positive milestones (Task Force on Climate-Related Financial Disclosures climate transition plans for FTSE 250 businesses becoming mandatory; legal judgements which have blocked proposed new fossil fuel extraction in the UK), but there were more setbacks under a difficult period for UK climate policy. This included rollbacks on the UK’s net zero goals, by pushing back the deadline for banning the sale of new petrol and diesel cars, and the phasing out of gas boilers. To cap it off, the government’s net zero strategy was found to be unlawful – for the second time.

The 12 months ended with the UK general election which Labour won – immediately announcing Great British Energy, and also immediately removing the de facto ban on onshore wind in England. However, it didn't transpire to be the 'climate election' many hoped for, with a focus on other issues and a missed opportunity to make the case clearer to the public of the intersectionality of climate policy with cost of living, jobs, and energy security.

We are entering the mid-transition in the UK. This means most of the low hanging decarbonisation fruit has been picked – such as turning off coal. The more complicated, but just as urgent challenges lie ahead – those which require active democratic consent, public participation and behaviour change. The UK cannot meet its climate targets, let alone raise its ambition, if the public are not willing to install heat pumps, switch to EVs (and drive a bit less), support changes in urban design, adapt shopping habits – and more. At the same time, the political space has become more fractious, truth is at a premium, and opponents of the transition are well funded. The new Labour government has committed to prioritising climate action, but its focus is squarely on energy production – so far the signals are that it lacks the confidence and the policy detail to begin making transformational changes in areas that will make behaviour change more desirable and more convenient.

In any event, this Labour Government will now be the government responsible for ensuring the UK hits crucial climate milestones by 2030. For Possible, this means it is more important than ever to demonstrate public buy-in for new people-centred innovations that will substantially cut emissions, so as to help trigger systemic change from policy makers, local authorities, and other decision-makers.

Our vision, mission and theory of change



Our vision

A zero-carbon society built by and for the people of the UK.

Our mission

Inspiring people in the UK to take the action the climate crisis demands.

Our theory of change

At Possible, we know we need to tackle climate change, and we need to move fast.

The sheer scale of action required means it will touch everyone's lives. If we are going to move at the speed required – and if we are going to ensure the new world we build is a fair one – people and communities have to be involved. Politicians, corporations, and other established institutions will have to play a key role too, but they will only move fast enough once they know their constituents and customers are on board.

The climate movement must involve people across the UK or it simply won't achieve its aims. For that to happen:

- There must be lots of different, accessible opportunities for people to take part – including brand new ways of doing things.
- People must know about these opportunities.
- These opportunities must be seen as appealing to a diverse range of people.

To get help us all get there, at Possible we work to be:

Storytellers: We tell stories about some of the most inspiring people taking action on climate change. We present climate action as accessible, appealing and inviting, something you want to be part of (not just something you feel you have to do).

Innovators: We bring whole new ways to tackle climate change to life, and trial new ways for people to participate in them too.

Popularisers: We help to familiarise people with solutions to the climate challenge and what they mean for people’s lives, popularising remedies and making them easier to understand.

Movement builders: We help people work together in collective endeavours, connecting communities and technologies to bring new ideas to life, ensuring separate pockets of climate action are more than the sum of their parts and building capacity in those taking action.

Advocates: We work with our supporters to engage with political and regulatory processes to make it easier for people to take action on climate change.

Structure, governance, and management



The 10:10 Foundation, operating as Possible, is a charitable incorporated organisation (CIO), its governing document is its constitution and the only voting members are the trustees.

The Board of Trustees meets quarterly, as does its Finance and Fundraising Committee which scrutinises these areas and makes recommendations to the Board.

The trustees have delegated the day to day management of the CIO to a senior leadership team consisting of three co-directors, one of whom is nominated to be the lead director for a limited period on a rotating basis.

Our team

The staff team at Possible includes a small but highly dedicated and skilled group of campaigners, fundraisers, operational staff and communications professionals.

We are run by a team of co-directors rather than one single CEO, and we’re committed to reducing hierarchy wherever possible. Our campaign development process is designed so everyone can pitch an idea for a project in accordance with our strategy and work with others to develop it into a fully formed plan. Mirroring our approach to action on climate

change, we know the best ideas do not just come from the top down.

We are committed to developing our organisational culture, treating it as a project we work continuously on alongside all of our other work. Staff benefits such as flexible working policies and paid volunteering leave are designed to attract the sort of creative, committed people we need for a mission-led organisation but also ensure they will not get burnt out. In 2023-24 we embarked on our second organisational anti-oppression strategy which included launching our support and development boost fund, which makes resources available to address the support and development gap faced by staff from marginalised backgrounds.

We are proud to be a London Living Wage employer and are committed to removing barriers to work in environmental charities wherever possible.

Our strategy 2022–2025



Possible's role in driving the transition towards a zero carbon society and economy remains focused on where people meet this transition – and where changes to the way people live their lives will be both most needed, and felt most strongly. During 2023-24 we were fully focused on delivering our current strategy, which centres making the right choice for the climate the easy choice for ordinary people. The climate crisis is a collective action problem, and people are fundamentally social beings. So wherever possible we work to bring people together to take action as both citizens and consumers, through a lens that makes clear they are a part of something bigger than themselves.

The UK's decarbonisation success to date has asked very little of the public, but further progress relies on this changing fast. A powerful expert consensus has emerged around the need for action on the 'demand side' – the social factors that drive consumption and greenhouse gas emissions – with around two thirds of the carbon cuts needed in the first half of this century depending on collective behaviour change at a large scale. Individual consumption patterns are largely a product of the 'choice environment' in which they take place, so changing established behaviours means changing the 'menu' of available options. Meanwhile, the British government remains seemingly unwilling to engage in any meaningful public engagement around the societal implications of meeting their own climate change targets.

Success in the fight against climate change therefore requires a mass movement that integrates rapid change at the personal, social and structural levels, and this is what our 2022–25 strategy is designed to support. Everything Possible does over these three years will be ultimately aimed at increasing meaningful public participation in climate action, at home, in our communities and workplaces, and in political engagement too. We are pursuing this through a range of complementary approaches and thematic areas of work, targeting two different categories of UK public audiences.

Our target audiences

Excess: People with high carbon lifestyles and the means to reduce them

On the global scale, this 'excess' group with relatively high lifestyle carbon emissions and wherewithal to cut them includes most (but not all) people in the upper half of the UK income spectrum, many of whom also register the highest levels of public concern about the climate crisis.

As well as their disproportionate responsibility for lifestyle consumption emissions, this group also enjoys disproportionate levels of agency over solutions, as high socioeconomic status equates directly to influence as agents of social, political and economic change. Those with high social capital can leverage this for the collective interest, extending solidarity to those with less capacity to act, and Possible can help to guide them into this role.

There is therefore both a moral and a pragmatic case for this audience to lead demand side changes. Change here will deliver the greatest impact in both direct emissions reductions and in changing the conditions in which other members of society are making their own consumption choices.

We focus our workstreams targeting this group on the areas of consumption emissions where change by the public can make the biggest impact.

We focus our communications strategy targeting this group on positivity and optimism – inviting people to join a winning team in the fight against the climate crisis.

Access: People currently under-represented in the climate movement and policy debates

This broad group includes many communities in the UK whose voices are seldom heard in climate discourse, and who may also be at higher risk of being adversely affected by unintended consequences of poorly designed changes to energy and transport systems. Many members of this audience also experience socio-economic inequalities which result in barriers to being able to engage in climate action. The cost of living crisis and continuing high prices continue to dominate public concerns, and the enemies of climate action have been using every trick in the book to conscript these concerns into opposition to climate policies. Again, there is both an ethical and a practical case for positive engagement with this audience group.

We focus our workstreams targeting this group on providing access to opportunities to participate in climate action, and co-production of climate action projects based on the interests and priorities of the communities we are working with.

We focus our communications strategy targeting this group on ‘co-benefits’ – leading with how making the changes the climate needs will materially improve people’s lives today.

Our work

Each thematic area of work or ‘mission’ under our strategy addresses a different aspect of the changes the public needs to make in order to achieve societal climate goals.

Where we live

The UK has the leakiest homes in Europe, 90% of which are heated by fossil gas. We will work to demystify, normalise, popularise and collectivise the move to low carbon homes, to help make warm, cosy, well insulated homes heated by electricity and heat networks the new norm.

Heat pump installations have increased since our strategy was published, but the pace of change is still far too slow; only 500,000 homes out of a target 3 million had new insulation measures installed by the end of 2023; and despite a slight decline, there are still 6.3 million households suffering the effects of fuel poverty.

Headline mission aim: Heat pumps are a normal choice for replacing a boiler, with lower life cycle costs; good insulation is seen as a standard part of good housing, while fuel poverty due to poor housing is seen as unacceptable.

Getting around

Private car dependence cannot continue to dominate the UK's transport system or public realm if we hope to meet climate goals, and the streetscape is the key locus where the transformation we need must be won. The built environment shapes our day to day travel choices more than any other factor; the presence or absence of free parking, benches, cycle storage or nearby bus stops closes or opens our options for movement.

The London ULEZ was expanded to the boundaries of Greater London in 2023, creating the world's biggest clean air zone in an urban space, and other traffic calming measures such as the rollout of the 20mph speed restriction in Wales have been implemented. However, such measures have also received a backlash and are creating culture wars.

Headline mission aim: Traffic reduction is widely understood to be both desirable for towns and cities, and necessary for climate goals, public health and social justice and equity; official targets to reduce traffic are adopted and policies to achieve these targets are implemented.

Getting away

The best, and for the foreseeable future, only effective way to reduce emissions from air travel is to do less of it. But holidays

hold a special place in the British psyche, which makes politicians reluctant to change the highly prejudicial tax treatment that in turn makes aviation artificially cheap relative to other modes of transport or leisure activities, and fails to price in environmental costs. We will work to reshape both incentives and social norms around air travel and its lower carbon alternatives.

Demand management is not something that the new Labour Government so far seem interested in, and there are still key market issues in this thematic pillar such as the growing cost differential between air and rail travel. However, there is real hope and opportunity to legislate for a Frequent Flyer Levy in the next 12 months, especially with 72 Lib Dem MPs (who had a frequent flyer levy in their manifesto) pushing Labour.

Headline mission aim: A frequent flyer levy is being legislated for, and frequent flying and private jet travel are widely understood to be incompatible with climate goals; domestic and frequent leisure flights are increasingly seen as socially irresponsible while overseas train travel is seen as desirable.

What we buy

Trends around increasingly wasteful discretionary purchases of goods and services like fast fashion and electrical goods must be reversed. We will work to transform cultural attitudes and social practices around ‘excess’ consumption, as well as looking at the shifts needed in key areas like diet.

The ongoing effects of the 2021 Right to Repair legislation combined with the continued growth of repair cafes (and similar initiatives) across the country mean that repair is more possible and accessible today relative to 2022. However, despite the new Government’s reiteration of the commitment for the UK to be a zero waste economy by 2050, more needs to be done on a shorter timescale to embed a reduce-reuse-repair-recycle change in behaviour across society.

Headline mission aim: There is wide public understanding that household appliance repair is possible, accessible and desirable; and official curbs on high carbon advertising are implemented.

Applying our aims to our two audiences: excess & access

These four key thematic areas are the objective priorities for reducing lifestyle consumption emissions in the UK, and we can be confident they are the right areas to target for our excess audiences. But the priorities of access audiences, who we are seeking to bring into the climate action space potentially for the first time, may not map neatly onto these focus areas – and in any case, the per capita carbon emissions from members of these communities may be very low already.

A number of our existing projects under these mission headings already target access audiences and focus on co-benefits, such as the Fixing Factory's approach to addressing e-waste and cost of living for a diverse inner city community; Clean Cars for Carers's objective of overcoming barriers to EV take up amongst self employed and agency rural home care workers, helping to drastically reduce their vehicle running costs; and Hot Wheels' exploration of working conditions for couriers and food delivery workers in the gig economy. But we also want to be able to be led by and to learn from UK communities on the front line of the impacts of the climate crisis and, sometimes, the policy measures taken to address it, and that means being open to different priorities.

Our strategy therefore aims to co-produce new workstreams that focus on increasing participation in real world solutions amongst under-represented groups, through projects which increase their capacity to act by removing barriers; increase perceptions of the low carbon transition offering benefits and opportunities for all; and increase understanding of, familiarity with and support for solutions. We expect these co-produced workstreams to throw up new and hitherto unexplored opportunities arising from new perspectives on the challenge, which will not necessarily be bound by the mission aims described here. During 2023/24 we developed relationships with organisations who we hope to partner with to develop a major co-production project in 2024/25.

Review of our work from July 2023 – June 2024



Possible's work was divided into four key themes for the financial year:

- Getting around
- Getting away
- What we eat and buy
- Where we live

Each theme provides different ways the UK public can contribute to change.

Getting around

Swapping cars for public transport and active travel, and giving more space back to people and nature

- We published two LTN reports which [featured in the Guardian](#). They have been lauded by councillors and [used heavily by TfL too](#) in their recent "Impacts of LTNs in London" summary. David Butler, advisor to London Walking and Cycling Commission Will Norman, described our work as "best in class". [Sian Berry](#) mentioned Possible's work during Mayor's Question Time saying "groups like these are doing your work for you".
- Our [Riders on the Storm hybrid event](#) brought together 125 councillors, council officers, campaigners and stakeholders on delivering successful urban traffic reduction. Feedback from an attendee: "[The event] left me feeling educated and empowered enough to speak up at an upcoming local debate about LTNs."
- Our [Bump Into Brum campaign](#) won [Campaign's Ad Net Zero Award](#) in November 2023.
- Our sustainable vision for [Silvertown Tunnel](#) has been repeatedly featured in the [Evening Standard](#) as the debate on the tunnel's purpose developed.
- We appeared on almost all major TV news channels to discuss ULEZ expansion; we received a letter from Mayor of London Sadiq Khan thanking us for our work on securing this key policy.

- The inaugural London Parklets Network meeting was attended by 32 councillors and council officers; this will be a knowledge-sharing forum for councillors and council officers who want to introduce parklets in their borough.
- We have installed three parklets. The launch event for the [Ardleigh Road \(Hackney\) parklet](#) featured 50 local residents, speeches and music. The [Nightingale Estate \(Hackney\) parklet](#) is the first on a housing estate in Hackney and is part of the Hackney Buzzline pollinator corridor; we partnered with EcoActive (which runs Hackney Buzzline) to deliver a [community planting session on election day](#). The [St Mary's Road \(Waltham Forest\) parklet](#) was planted with children from Newport Primary School, and provides space for a resident to lock the family cargobike next to the planters; around 40 people attended the launch.
- Our work has led to street improvements such as tree planting, bollard removal, improved accessibility. We will continue to support the PPG in pushing the council to install the parklet.
- We launched our [parking action plan microsite](#) which scores London Boroughs on how well they're using [parking policy](#) to tackle climate change.
- [Our sustainable solution for Hammersmith Bridge](#) was launched on the fifth anniversary of its closure to motor traffic. This coincided with a government announcement of £3 million in funding for a permanent cycle lane on the bridge. We released a [short video](#) and our solution was featured by LBC, Evening Standard and Transport Network.
- With New Automotive and the Care Workers Charity, we researched the electric vehicle financing landscape to inform our [Clean Cars for Carers](#) campaign, calling for better financial support for rural care workers who are dependent on their cars. It had some brilliant coverage in national media including in [the Guardian](#), [the Mirror](#) and [GB News](#).
- The [Oxford Car Free trial](#) saw 12 drivers give up their private cars for 3 weeks; 11/12 participants said they would permanently reduce their car use; 3/12 made a significant lifestyle change such as giving up their own car or getting their own bike; and all 12 highly

recommended the challenge to friends and family. It was featured by the Mirror, [Metro](#) and BBC Radio Oxford.

- Nearly 1000 people signed up to take part in the [national Going Car Free challenge](#) saving 385 kilograms CO2. The challenge featured on GB News.
- Alongside the Clean Cities campaign, we co-chaired the London working group of the national [Healthy Air Coalition](#). In the run-up to the 2024 London mayoral election we co-organised a hustings on the future of London’s transport. We invited all five main mayoral candidates; the final panel was Zoë Garbett (Green party mayoral candidate), Chris Maines (Lib Dem, representing Rob Blackie), Andrew Boff (Conservative, representing Susan Hall), and Mete Coban (Labour, representing Sadiq Khan), and was chaired by Ross Lydall (Evening Standard). It was a lively 2-hour event with 50 in-person attendees and 200+ online viewers.
- In partnership with IWGB, Green Gumption and the Road Danger Reduction Forum, we worked on our Hot Wheels project with London-based on-demand food delivery riders to explore the effects on-demand food deliveries have on London’s air and roads and what needs to change to reduce the negative effects this rapidly growing industry has on health.
- Our [electric motorways report](#) called for wired bus lanes on every motorway to usher in a renaissance in coach travel and improve access to the countryside. It [featured in the Independent](#). The reel was viewed 1,285 times on Instagram and seen almost 2500 times on Twitter.

Projects	Partners	Funders
Car Free Cities	Active Travel Academy (ATA) ACT Climate Labs	Quadrature Climate Foundation (QCF), European Climate Foundation (ECF)
Hammersmith Bridge	City Infinity, Mark Summerfield, Barnes community Association	QCF, ECF, Roger de Freitas

Riding Sunbeams	Thrive Renewables, Community Energy South	Friends Provident Foundation
Clean Cars for Carers	New Automotive, The Care Workers Charity	ECF
Going Car Free	The Centre for Climate Change and Social Transformations (CAST), Low Carbon Oxford North (LCON)	Foundation for Integrated Transport (FIT) LCON
Clean Air for London	Clean Cities Campaign, <u>Healthy Air Coalition</u>	Clean Air Fund (CAF)
Parklets	CPRE London, Living Streets, Meristem Design, ecoActive, Hackney Council Streetscene, Enjoy Waltham Forest council team, St Stephen's Surgery Patient Participation Group	QCF, FIT
Hot Wheels	Independent Workers' Union of Great Britain (IWGB), Green Gumption, Road Danger Reduction Forum	Impact on Urban Health

Getting away

Making it easier to choose trains over planes, and highlighting the harms of frequent flying and private jets

- We published two reports on excess emissions: one on private jets ([*Jetting away with it. How private jets pollute the most and pay the least*](#)) and one on the emissions of frequent flyer reward programmes ([*Pointless: The climate impact of frequent flyer status*](#)). These were covered in outlets including The Times and The Independent.
- We began our Future Flight Paths research project with the New Economics Foundation, after

successfully negotiating with the Civil Aviation Authority (CAA) to obtain access to a huge amount of previously unexplored passenger data. This includes creating a new frequent flyer levy policy proposal that is more targeted at the most frequent flyers.

- We secured funding to work with the Stay Grounded network on a new project to model an international FFL and engage with European policymakers about this, funded by Full Circle.
- Alethea Warrington, Head of Aviation, Energy and Heat appeared on the Daily Climate Show on Sky News talking about the problems with so-called sustainable aviation fuels, and also took part in a briefing for journalists about this.
- We launched a new campaign calling on football clubs to not take flights to domestic games.
- We published a major [report](#) with Chatham House, quantifying the need for demand reduction in aviation, and held two dissemination webinars.
- Our legal team filed complaints using the OECD mechanism at the Department for International Trade against two airlines, Virgin Atlantic and British Airways, with press coverage in the [Guardian](#). Alethea spoke about this at a conference held by our legal firm Leigh Day, along with discussing the progress of our judicial review of the government's Jet Zero strategy.
- We held an MP engagement event in the Houses of Parliament, working with key partners including Safe Landing, No Airport Expansion and Green Alliance which was well attended by MPs from across political parties.
- We have started a new project on the potential to unblock Eurostar capacity at St Pancras and therefore decrease ticket prices, making international train travel more accessible.
- Our Climate Perks project has reached more than 100 members. It now has a new paid membership proposition, and the first paying members. Climate Perks launched three new partnerships with discount providers.

- We led coordination across NGOs and civil society to plan engagement with the new government about the need for a change in aviation policy.

Projects	Partners	Funders
Frequent Flyer Levy and aviation campaigning	Chatham House, Leigh Day, Green Gumption, New Economics Foundation, Stay Grounded, Green Alliance, Safe Landing	ECF Oak Foundation Network for Social Change ClimateWorks Full Circle Funder Forum Various funders via the Environmental Funders Network
Climate Perks	Climate Perks works with a wide range of companies to offer discounts on products including sustainable travel. The full list is available here: https://www.climateperks.com/partners	ECF The Centre for Climate and Social Transformations (CAST) FIT

What we buy

Making repair easy and desirable, and demanding curbs on high-carbon advertising.

Fixing Factories:

- We won new funding from the National Lottery to continue our Camden Fixing Factory and launch three new Fixing Factories in London over the next three years, in partnership with The Restart Project.
- From August 2023 to March 2024 we ran a 'Five Weeks of Fixing project' with the North London Waste Authority (NLWA). Three local groups based in NLWA boroughs were supported to run five half-day repair sessions. 21 people participated, with every participant completing a minimum of three successful fixes. 83% of survey respondents reported an increased likelihood of trying to repair the next item they have that breaks, and two

of the three groups set up their own Repair Clubs following our sessions.

- Between June 2023 and June 2024, we delivered three rounds of our hands-on laptop repair and maintenance course, enrolling 22 young people in the 16-24 year age bracket from a very broad range of backgrounds and fixing experience.
- We've also created a path for beginners to become intermediate fixers by attending a series of regular 'Future Fixers' workshops and repair sessions. 16 participants attended our free taster sessions in June 2024.
- We've grown a base of 119 volunteers across Brent and Camden. We've developed working relationships with local colleges and youth-focused skills development groups, and supported fixers in self-guided learning at our workshops. All of this is providing work experience and upskilling opportunities.
- We ran weekly community fixing sessions at our Queen's Crescent Fixing Factory during Thursday market hours, maximising local engagement and visibility. More than 80% of beneficiaries live within a few minutes walk.
- We've continued selling refurbished donations to generate operating income, with a sale running every third Saturday. We have also launched an eBay shop to sell usable repaired items.
- We've received extensive press coverage, including on [BBC World News](#) and the [Financial Times](#).

Badvertising:

- The Badvertising book, co-authored by our Co-Director Leo Murray, was published by Pluto Press with launch events at Brian Eno's studio in west London and bookshops in Bristol and Edinburgh.
- We submitted a complaint against Toyota SUV advertising for being "socially irresponsible", which was upheld by the Advertising Standards Authority.
- Sheffield Council adopted the most comprehensive set of advertising restrictions on high carbon products to date, including airlines, airports, petrol, diesel and hybrid cars, fossil fuel companies. This was covered in the [BBC](#) and [Daily Telegraph](#).
- We co-organised an [International Fossil Ad Ban conference](#) in Brussels with 60 participants.

- We ran an International Week of Action on Airline Advertising, Sponsorship and Greenwash across Europe in partnership with the Stay Grounded network. We launched new research in the Houses of Parliament with Adfree Cities, showing that advertising in public spaces is disproportionately located in more deprived and more polluted areas.
- Edinburgh City Council adopted a ban on advertising and sponsorship for fossil fuel companies, airlines, airports, non-electric cars, SUVs and arms companies. This was covered in the Washington Post, The Telegraph, Forbes, Financial Times, The Herald, The Times and others.
- The Advertising Standards Association upheld our complaint that an advert by Luton Airport (aka ‘Luton Rising’) was misleading as their definition of ‘environmental limits’ did not include emissions from the flights.

Menu Flipping:

- We completed a trial ‘Menu Flip’ at Hackney’s New City College to help build the evidence base for effective interventions to shift diets towards plant based foods.
- Hackney’s NCC also ran a competition for students to design a plant-based meal that was served in the onsite restaurant and in the school canteen.
- We are pivoting our attention on this project to campaign for more plant-based food on school and university menus, in partnership with SOS-UK

Projects	Partners	Funders
Badvertising	New Weather Institute Adfree Cities	KR Foundation
Fixing Factories	The Restart Project West London Waste Authority Camden Council Haringey Council North London Waste Authority (NLWA) Think and Do Camden Veolia	National Lottery – Climate Action Fund Prism the Gift Fund North London Waste Authority Virgin Media O2 (via Hubbub Time After Time) CAST

Projects	Partners	Funders
Menu Flipping	Students Organising for Sustainability UK (SOS-UK) CAST	Ennismore Foundation CAST

Where we live

Warmer, greener homes thanks to clean energy powering heat pumps

- We were widely quoted in the press around the previous government's onshore wind planning changes, and Alethea Warrington, Head of Aviation, Energy and Heat took part in a number of broadcast media interviews on this, including GB News with Jacob Rees Mogg and Sky News.
- We published a report on our project exploring powering heat pumps with community wind energy, finding that a combination of wind and heat could cut energy bills by nearly a third and emissions by more than 90%. This landed well in the press. We also carried out supporter-led MP engagement on the report and its findings. We were really pleased that the previous government committed to carrying out one of the key asks in the report: expanding the Boiler Upgrade Scheme to provide more support for community heat projects.
- We did a lot of press work on heat pumps and renewables, including appearing on [TalkTV](#) and [Sky News](#).
- We won Community Energy Fund stage 1 funding to take forward our project for a heat network with solar for a mixed-tenure community in Primrose Hill.
- We began working with a community energy group in Hampshire to carry out site scoping work for a new community wind plus heat pumps project.

- We began work on a new report with the 100% Renewables analysis team, exploring the cost and emissions of different scenarios for decarbonising the UK’s electricity.
- We began developing a new workstrand on improving access to energy efficiency improvements for households facing energy poverty.

Projects	Partners	Funders
Wind + heat	Regen, 100% Renewables, Energise South Downs, Community Energy England	Energy Transition Fund
Powering Primrose Hill	Scene	mySociety Greater South East Net Zero Hub (Community Energy Fund)

Organisational goals



Finance

We made significant improvements to our finance processes over the year, including appointing a new Head of Finance and Grants, improving our internal tracking of income and spend across different projects and improving the quality of our regular financial reporting to senior leadership. Our Treasurer Simon Erskine stood down after over five years on the Board, and we appointed a new Treasurer, Rob Pomphrett. Going forward we will be looking to make further improvements to our processes and long-term financial planning.

Fundraising

Our fundraising activity over the year saw us win two major new multi-year grants for key activity strands within our strategy and considerably strengthen our core funding

proposition and pipeline. Going forward we will be improving our internal structures and processes for fundraising within each area of our strategy, including for co-produced campaign activity, and further developing our pipeline of core funders to bolster our organisational sustainability.

Communications

The majority of our communications goals for the year were met, especially with regard to our key engagement metrics – even those which represented slight regressions on 2022/23 highs still surpassed targets set within organisational goals.

The most notable achievement related to organisational goals was the increase in the usage of members of our target audiences as spokespeople and advocates for climate action – most notably carers appearing in The Mirror and The Guardian associated with our Clean Cars For Carers work, and Oxford residents giving up their cars appearing in media work, including an op-ed in the Metro. This was reflected across social media and supporter comms.

Some goals such as reviewing and updating the website and refreshing strategy and messaging guides remain a priority for 2024/25.

Operations

Our work on anti-oppression this year saw us nominated for a Charity Governance Award for board equity, diversity and inclusion. We also published our [first public report on our work in this area](#), carried out our first internal diversity census and launched our support and development boost fund for staff from marginalised backgrounds. We improved a number of other internal systems and processes, including reviewing and improving our onboarding process and producing our first annual staff experience survey and report. Looking ahead we will be reviewing our performance management processes and seeking to improve our physical office environment.

Financial review



Income for the year was £965,520 (2023: £1,271,025), below the previous year because a higher amount of funds were brought forward at the start of the year than previously. We

continued to receive funding across campaign areas including for aviation, reducing car dominance and fixing factories.

Expenditure for the year decreased by 8% to £1,201,164 (2023: £1,311,262) with a reduction in the number of staff on payroll following the end of our Car Free Cities programme and a reduction in spending on marketing costs due to timing issues.

We ended the year with a deficit on unrestricted funds of £71,597 (2023: surplus of £97,735), which represented the budgeted spending down of the relatively high level of unrestricted funds which had been built up before the start of the year. Unrestricted reserves ended the year at £302,185 (2023: £373,782) which, while lower than the previous year, remained somewhat beyond the reserves range stated in our reserves policy. This reflected our approach during the year to hold a higher level of unrestricted reserves in the absence of multi-year unrestricted funding agreements. Going forward we expect to end the 2024/25 year with a significantly lower level of unrestricted reserves. The reserves policy aims to maintain reserves within a range of 4–8 months of unrestricted expenditure.

Principal risks and uncertainties

The Trustees have identified the principal risks and uncertainties to which the charity is exposed. They are monitored by the Senior Management Team under the headings of: staff morale and organisational culture, organisational leadership, strategic campaigns risks, financial sustainability, compliance and reputational risks. These are reported quarterly at board meetings, along with any key operational risks that have occurred in that time, and corrective action agreed.

Given the context within which Possible works, the principal risks are:

Lack of sustainable funding: The charity aims to maintain unrestricted reserves sufficient to cover at least four months of unrestricted expenses. Annual budgets are set within a longer-term financial model to ensure that plans are sustainable. Management accounts and a pipeline of future funding are reviewed quarterly by the Finance & Fundraising Committee prior to each board meeting.

Quantifying the impact of our work: The nature of our work on climate change as a huge, complex and systemic issue

makes it inherently difficult to quantify the impact of our work and precisely attribute outcomes to our projects and campaigns. This creates risks in terms of continued engagement from funders, project partners and supporters. Each project is measured against agreed strategic objectives within an overall strategic plan and progress reports are made to each board meeting as well as to donors. We will continue to focus on improving our organisation-wide monitoring and evaluation.

The changing political context of climate change: the fluctuating political environment creates uncertainty about our ability to achieve our external influencing goals within each of our programme areas. Following the change of government in the UK we are reviewing our organisational strategy against the new political context and refreshing it where necessary.

Outlook for 24/25



Implementing our strategy

The year 2024/25 will be the third year of implementing our current three-year organisational strategy for 2022–25. The context and campaigning environment in which Possible is operating is always changing, but the last 12 months in particular have given us cause to review and refresh our strategy – particularly in light of the change in government. As a result of this review we intend to extend our refreshed strategy to the end of June 2026.

As well as the continued focus on our four thematic focus areas (Getting Around; Getting Away; What We Buy; Where We Live), we intend to make progress in a fifth mission area articulated in the strategy, which concerned co-creation with our access audience. The plan is to focus on a major new project which foregrounds place-based co-production, and cuts across the other four thematic areas.

Organisational growth and development

We are introducing a new senior staff structure in 2024/25 with a senior staff member leading each of our thematic campaign areas, and we will be updating our organisational systems and processes to work effectively with this new structure. We will continue to prioritise our anti-oppression

work, including building on successes in spreading good practice to peer organisations and working across the staff team to improve our decision making processes.

Trustees and their responsibilities



The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable 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 charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the

assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the Trustees on 28 January 2025 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Amy Cameron', with a long horizontal flourish extending to the right.

Amy Cameron - Chair

Independent auditor's report to the trustees of The 10:10 Foundation CIO



Opinion

We have audited the financial statements of 10:10 Foundation (CIO) for the year ended 30 June 2024 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows 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 Charity's affairs as at 30 June 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 directors with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, 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 they 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 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 Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures:
 - We inspected the minutes of meetings of those charged with governance.
 - We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Goldwins

6 February 2024

Goldwins Limited

Statutory Auditor and Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

Goldwins Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The 10:10 Foundation
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 30 June 2024

				2024	2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income from:					
Donations and legacies	2	315,791	636,203	951,994	1,256,427
Charitable activities:	3				
- Getting Away		-	1,700	1,700	-
- Where we Live		-	624	624	-
- What we Eat and Buy		-	5,911	5,911	-
- Talking		-	-	-	7,453
Investment income	4	4,591	-	4,591	7,097
Other income		700	-	700	48
Total income		321,082	644,438	965,520	1,271,025
Expenditure on:					
Raising funds	5	127,874	-	127,874	141,823
Charitable activities:	5				
- Getting Around		61,703	257,010	318,713	707,857
- Getting Away		89,692	246,430	336,122	187,128
- Where we Live		22,218	88,520	110,738	118,389
- What we Eat and Buy		91,193	216,525	307,718	156,065
Total expenditure		392,679	808,485	1,201,164	1,311,262
Net income / (expenditure) before net gains / (losses) on investments		(71,597)	(164,047)	(235,644)	(40,237)
Net gains / (losses) on investments		-	-	-	-
Net income / (expenditure) for the year	6	(71,597)	(164,047)	(235,644)	(40,237)
Transfers between funds		-	-	-	-
Net movement in funds		(71,597)	(164,047)	(235,644)	(40,237)
Reconciliation of funds:					
Total funds brought forward		373,782	513,476	887,258	927,495
Total funds carried forward		302,185	349,429	651,614	887,258

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

The 10:10 Foundation
Balance sheet
As at 30 June 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Tangible assets	9		6,201		8,267
Investments	10		<u>11,734</u>		<u>11,734</u>
			17,935		20,001
Current assets:					
Debtors	11	110,413		413,253	
Cash at bank and in hand	17	<u>594,853</u>		<u>565,557</u>	
		705,266		978,810	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>(71,587)</u>		<u>(111,553)</u>	
Net current assets			<u>633,679</u>		<u>867,257</u>
Total net assets			<u>651,614</u>		<u>887,258</u>
Funds	15				
Restricted funds			349,429		513,476
Unrestricted funds:					
General funds		<u>302,185</u>		<u>373,782</u>	
Total unrestricted funds			<u>302,185</u>		<u>373,782</u>
Total funds			<u>651,614</u>		<u>887,258</u>

The financial statements were approved and authorised for issue by the Trustees on 28 January 2025 and signed on their behalf by:



Amy Cameron
Chair

The attached notes form part of the financial statements.

The 10:10 Foundation
Statement of cash flows
For the year ended 30 June 2024

	Note	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	16		24,705		(341,940)
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		4,591		7,097	
Sale/ (purchase) of fixed assets		-		(5,161)	
		<hr/>		<hr/>	
Cash provided by / (used in) investing activities			4,591		1,936
			<hr/>		<hr/>
Change in cash and cash equivalents in the year			29,296		(340,004)
Cash and cash equivalents at the beginning of the year			565,557		905,561
			<hr/>		<hr/>
Cash and cash equivalents at the end of the year	17		594,853		565,557
			<hr/> <hr/>		<hr/> <hr/>

The 10:10 Foundation
Notes to the financial statements
For the year ended 30 June 2024

1 Accounting policies

a) Basis of preparation

The 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 - effective 1 January 2019) - (Charities SORP FRS 102).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities SORP FRS 102 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

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

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

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) 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 measured reliably. Expenditure is classified under the following activity headings:

1 Accounting policies (continued)

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
 - Expenditure on charitable activities includes activities undertaken to further the purposes of the charity and their associated support costs.
 - Other expenditure represents those items not falling into any other heading.
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities or fundraising. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Fixtures and fittings	25% reducing balance method
Computer equipment	25% reducing balance method

k) Unlisted investments

Investments in community energy companies and in Riding Sunbeams Apollo Ltd are held as part of the charity's charitable activities. They are valued at their cost price as market value for these investments is not able to be determined.

l) 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.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) 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.

o) Financial instruments

The charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

p) Pensions

The charity makes contributions to the personal pension schemes of employees based on a percentage of salary.

q) Investments in Joint Ventures and Associated companies

Investments in joint ventures and associated companies are stated at cost less accumulated impairment losses in the Company's balance sheet. On disposal of investments in joint ventures and associated companies, the difference between net disposal proceeds and the carrying amount of the investment is taken to the income statement.

The 10:10 Foundation
Notes to the financial statements
For the year ended 30 June 2024

2 Income from donations and legacies

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Trusts and foundations	128,624	575,672	704,296	1,101,307
Corporate	2,112	-	2,112	12,000
Individuals	185,055	60,531	245,586	143,120
	315,791	636,203	951,994	1,256,427

Unrestricted income includes £25,000 (2023: £135,000) received from the European Climate Foundation, £58,574 (2023: £85,000) from the Samworth Foundation, and £20,750 (2023: £nil) from the Oak Foundation.

Income from donations and legacies (prior year)

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Trusts and foundations	281,500	819,807	1,101,307	1,201,948
Corporate	-	12,000	12,000	2,092
Individuals	113,656	29,464	143,120	162,553
	395,156	861,271	1,256,427	1,366,593

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Themes				
- Where we Live	-	624	624	-
- Getting Away	-	1,700	1,700	-
- What we Eat and Buy	-	5,911	5,911	-
Talking				
Individuals	-	-	-	7,453
Total income from charitable activities	-	8,235	8,235	7,453

Of income from charitable activities in 2023, £nil was restricted.

4 Income from investments

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Bank interest	4,058	-	4,058	6,845
Dividend income	533	-	533	252
	4,591	-	4,591	7,097

All income from investments in 2023 was unrestricted.

The 10:10 Foundation
Notes to the financial statements
For the year ended 30 June 2024

5 Analysis of expenditure

		Charitable activities						2024 Total £	2023 Total £
	Basis of allocation	Cost of raising funds £	Getting Around £	Getting Away £	Where we Live £	What we Eat and Buy	Support costs £		
Staff costs	Direct	70,682	111,871	125,679	32,448	126,622	318,374	785,676	789,395
Direct costs	Direct	10,165	97,885	88,037	46,687	57,772	-	300,546	384,775
Premises		-	-	-	-	-	38,366	38,366	38,652
Administration		-	-	-	-	-	52,958	52,958	47,646
Marketing		-	-	-	-	-	17,086	17,086	44,794
Governance		-	-	-	-	-	6,532	6,532	6,000
		80,847	209,756	213,716	79,135	184,394	433,316	1,201,164	1,311,262
Support costs	FTE	47,027	108,957	122,406	31,603	123,324	(433,316)	-	-
Total expenditure 2024		127,874	318,713	336,122	110,738	307,718	-	1,201,164	1,311,262

Of the total expenditure, £392,679 (2023: £312,019) was unrestricted and £808,485 (2023: £999,243) was restricted.

Analysis of expenditure (prior year)
Comparative figures

		Charitable activities						2023 Total £
	Basis of allocation	Cost of raising funds £	Getting Around £	Getting Away £	Where we Live £	What we Eat and Buy	Support costs	
Staff costs	Direct	69,469	243,772	94,708	38,418	76,076	266,952	789,395
Direct costs	Direct	15,114	254,166	36,926	44,862	33,707	-	384,775
Premises		-	-	-	-	-	38,652	38,652
Administration		-	-	-	-	-	47,646	47,646
Marketing		-	-	-	-	-	44,794	44,794
Governance		-	-	-	-	-	6,000	6,000
		84,583	497,938	131,634	83,280	109,783	404,044	1,311,262
Support costs	FTE	57,240	209,919	55,494	35,109	46,282	(404,044)	-
Total expenditure 2023		141,823	707,857	187,128	118,389	156,065	-	1,311,262

The 10:10 Foundation
Notes to the financial statements
For the year ended 30 June 2024

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2024	2023
	£	£
Operating lease rentals:		
Property	26,000	26,000
Depreciation	2,066	1,937
Audit fees (excluding VAT)	5,000	5,000
	<u>26,000</u>	<u>26,000</u>

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2024	2023
	£	£
Salaries and wages	694,511	700,891
Social security costs	66,151	65,934
Employer's contribution to defined contribution pension schemes	17,612	15,460
Other employee benefits	7,402	7,110
	<u>785,676</u>	<u>789,395</u>

No employee earned £60,000 or more (2023:Nil).

The total employee benefits including pension contributions of the key management personnel and NI contributions were £191,773 (2023: £166,196).

The charity trustees were not paid and did not receive any other benefits from employment with the Foundation in the year (2023: £nil). Trustees were reimbursed expenses during the year £85 (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Staff numbers

The average number of employees employed during the year was as follows:

	Headcount		Full Time Equivalents	
	2024	2023	2024	2023
	No.	No.	No.	No.
Raising funds	2	2	1.4	1.7
Charitable activities	15	16	11.5	14.3
Support	3	3	2.6	2.3
	<u>20</u>	<u>21</u>	<u>15.5</u>	<u>18.3</u>

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At the start of the year	11,027	5,042	16,069
Additions in year	-	-	-
Disposals in year	-	-	-
At the end of the year	<u>11,027</u>	<u>5,042</u>	<u>16,069</u>
Depreciation			
At the start of the year	5,280	2,522	7,802
Charge for the year	1,436	630	2,066
Eliminated on disposal	-	-	-
At the end of the year	<u>6,716</u>	<u>3,152</u>	<u>9,868</u>
Net book value			
At the end of the year	<u>4,311</u>	<u>1,890</u>	<u>6,201</u>
At the start of the year	<u>5,747</u>	<u>2,520</u>	<u>8,267</u>

All of the above assets are used for charitable purposes.

10 Investments

	2024 £	2023 £
Investments at fair value:		
Unlisted investments	11,304	11,304
Shares in Riding Sunbeams Apollo Ltd	430	430
	<u>11,734</u>	<u>11,734</u>
Movements		
Market value at the start of the year	11,734	11,734
Market value at the end of the year	<u>11,734</u>	<u>11,734</u>

Social or mixed motive investments

Unlisted investments are in community energy companies and were bought as part of the charity's charitable activities.

11 Debtors

	2024 £	2023 £
Trade debtors	1,348	31,870
Grants receivable	39,391	364,783
Other debtors including accrued income	39,471	7,000
Prepayments	30,203	9,600
	110,413	413,253

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	15,405	69,796
Taxation and social security	18,229	317
Other creditors	1,990	4,438
Accruals	35,963	37,002
	71,587	111,553

13 Pension scheme

The charity operates a defined contribution pension scheme. The charity makes contributions to the personal pensions of its employees based on a percentage of salary.

14 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	6,201	-	-	6,201
Investments	-	-	11,734	11,734
Net current assets	295,984	-	337,695	633,679
Net assets at the end of the year	302,185	-	349,429	651,614

Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	8,267	-	-	8,267
Investments	-	-	11,734	11,734
Net current assets	365,515	-	501,742	867,257
Net assets at the end of the year	373,782	-	513,476	887,258

15 Movements in funds

Prior year movements are provided in Note 24

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
- <i>Getting Around</i>					
1 Car Free Cities	42,807	65,447	(79,966)	(36,457)	(8,169)
2 Parklets	62,464	26,024	(64,576)	36,457	60,369
3 Clean Air for London	-	50,000	(13,691)	-	36,309
4 Going Car Free	-	23,580	(29,131)	-	(5,551)
5 Clean Cars for Carers	20,406	19,224	(42,714)	-	(3,084)
6 Hot Wheels	-	25,000	(18,561)	-	6,439
7 E-Motorways	4,066	-	(4,066)	-	-
8 Riding Sunbeams	5,704	-	(4,305)	-	1,399
- <i>Getting Away</i>					
9 Aviation	160,839	146,016	(181,074)	-	125,781
10 Climate Perks	48,218	52,012	(65,356)	-	34,874
- <i>Where we Live</i>					
11 Get Shady	-	-	(202)	-	(202)
12 Energy Dash	11,304	-	-	-	11,304
13 Wind and Heat	96,363	-	(75,587)	-	20,776
14 Primrose Hill	4,695	-	(4,695)	-	-
18 Other	-	5,327	(8,036)	-	(2,709)
- <i>What we Eat and Buy</i>					
15 Fixing factories	37,860	138,409	(156,613)	-	19,656
16 Badvertising	9,800	91,995	(53,308)	-	48,487
17 Menu Flipping	8,950	-	(4,683)	-	4,267
18 Other	-	1,404	(1,921)	-	(517)
Total restricted funds	513,476	644,438	(808,485)	-	349,429
General funds	373,782	321,082	(392,679)	-	302,185
Total unrestricted funds	373,782	321,082	(392,679)	-	302,185
Total funds	887,258	965,520	(1,201,164)	-	651,614

Purposes of restricted funds

Each of the restricted projects is described in more detail below. Where expenditure was more than income transfers have been made from general funds. Within the year permission was sought to unrestrict a number of restricted funds for projects that had completed or to transfer to similar projects.

Purposes of restricted funds (continued)

1. Car Free Cities

A project to increase local community action through traffic reduction in Birmingham, Bristol, Leeds and London funded by European Climate Foundation (ECF) and others. Additional funding was transferred to the Parklets project which had been piloted as part of CFC.

2. Parklets

A project emerging from work piloted as part of Car Free Cities. Parklets seeks to replace on-street parking with greener, community focused alternatives such as green spaces.

3. Clean Air for London

A project to help coordinate, expand and strengthen clean air campaigns through co-chairing the London Healthy Air Coalition, engaging with the mayor's office to increase pressure to introduce ambitious clean air policies and ensuring regular, positive and progressive media features on clean air (proactive and reactive). We're also working with the London Taxi Drivers Association to launch a 'Cabbies for the Climate' campaign.

4. Going Car Free

A project to support a cohort of regular urban drivers in Oxford to trial going car free, and to then use their stories - in the form of videos, photos and voice notes - to promote a public "going car free" month to encourage more people to go car free. This built on our Going Car Free 2022 project, which saw 1000 people participate.

5. Clean Cars for Carers

A project looking to explore the best ways to overcome the barriers to low-income, high-mileage drivers - specifically rural care-workers making home visits - gaining access to the benefits of switching to Evs.

6. Hot Wheels

A project working with London-based on-demand food delivery riders to explore the effects on-demand food deliveries have on our air and roads and calling for change to reduce the negative effects this rapidly growing industry has on health.

7. E-Motorways and Coaches

Project to establish electric highways as a credible approach to UK freight decarbonisation -as well as intercity passenger transport, Funded by European Climate Foundation, QCF and Innovate UK.

8. Riding Sunbeams

A project in partnership with Community Energy South to test the feasibility of using community energy schemes to power electrified railways.

9. Aviation

Researching public attitudes to air travel; lobbying for implementation of a frequent flyer levy; and research and raising awareness of aviation false solutions and greewashing.

10. Climate Perks

An employee benefits scheme designed to kickstart the movement for flight-free holiday travel.

11. Get Shady

A project to work with communities in Haringey, Lambeth, Newham and Southwark, to find and identify hundreds of locations to plant and maintain new street trees in on-street parking spaces.

12. Energy Dash

Funds donated by the public to enable the charity to support community energy companies by purchasing their shares.

13. Wind and Heat

A project to show how community wind and heat projects would provide affordable, secure energy and a pathway to end reliance on gas.

14. Primrose Hill

Project looking at ground and air source heating pump and power solutions for an area of Primrose Hill

15. Fixing factories

Pilot project to set up retail unit in Camden to fix electrical appliances funded by the National Lottery and others.

16. Badvertising

A campaign to end high-carbon advertising.

17. Menu Flipping

High meat consumption in rich countries is one of the key drivers of the climate crisis - while contributing to ill health. This project builds on cutting edge academic research to popularise 'menu-flipping' - the inversion of meat/plant based food option ratios on menus.

18. Other

Some smaller one off projects which include collaboration with other organisations.

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

	2024 £	2023 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(235,644)	(40,237)
Depreciation	2,066	1,937
Interest, rent and dividends from investments	(4,591)	(7,097)
(Increase)/ decrease in debtors	302,840	(347,179)
	(39,966)	50,636
Net cash provided by / (used in) operating activities	24,705	(341,940)

17 Analysis of cash and cash equivalents

	At 1 July 2023 £	Cash flows £	Other changes £	At 30 June 2024 £
Cash at bank and in hand	122,747	29,296	190,416	342,459
Short term deposit	442,810	-	(190,416)	252,394
Total cash and cash equivalents	565,557	29,296	-	594,853

Analysis of cash and cash equivalents (prior year)

	At 1 July 2022 £	Cash flows £	Other changes £	At 30 June 2023 £
Cash at bank and in hand	405,561	(340,004)	57,190	122,747
Short term deposit	500,000	-	(57,190)	442,810
Total cash and cash equivalents	905,561	(340,004)	-	565,557

18 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Property	
	2024 £	2023 £
Less than 1 year	6,500	6,500
	6,500	6,500

19 Contingent assets or liabilities

There are no contingent liabilities or assets.

20 Legal status of the charity

The 10:10 Foundation is a charitable incorporated organisation (CIO) registered with the Charity Commission (registration number 1157363) on 6 June 2014. Its governing document is its constitution and the only voting members are the trustees.

21 Related party transactions

Riding Sunbeams Limited is a company Limited by Guarantee which is jointly owned by Community Energy South and The 10:10 Foundation. It was established to work with corporate partners and government bodies to develop innovative ways of powering railways using community energy schemes. As at 30 November 23, RSL had a net liabilities of £1,295. The liability of each member in the event of winding up is limited to £1. Income during the period from RSL relating to staff time spent on the project was £nil (2023:£nil).

On 6 June 2020 Riding Sunbeams Apollo Limited (RSAL), a company in which the Charity owns 29% of the share capital, was incorporated to commercialise and manage the innovation developed by Riding Sunbeams Ltd. As at 30 June 2023, RSAL had a net liabilities of £30,506. Amounts outstanding as at the end of June 2024 of £27,711 have been provided for as they are payable when further investment is secured.

The 10:10 Foundation
Notes to the financial statements
For the year ended 30 June 2024

22 Statement of financial activities (prior year)

	Unrestricted £	Restricted £	2023 Total £
Income from:			
Donations and legacies	395,156	861,271	1,256,427
Charitable activities:			-
- Energy	-	-	-
- Talking	7,453	-	7,453
Investment income	7,097	-	7,097
Other income	48	-	48
Total income	409,754	861,271	1,271,025
Expenditure on:			
Raising funds	141,823	-	141,823
Charitable activities:			
- Getting Around	87,301	620,556	707,857
- Getting Away	30,934	156,194	187,128
- Where we Live	19,776	98,613	118,389
- What we Eat and Buy	32,185	123,880	156,065
Total expenditure	312,019	999,243	1,311,262
Net income / (expenditure) before net gains / (losses) on	97,735	(137,972)	(40,237)
Net gains / (losses) on investments	-	-	-
Net income / (expenditure) for the year	97,735	(137,972)	(40,237)
Transfers between funds	30,904	(30,904)	-
Net movement in funds	128,639	(168,876)	(40,237)
Reconciliation of funds:			
Total funds brought forward	245,143	682,352	927,495
Total funds carried forward	373,782	513,476	887,258

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

The 10:10 Foundation
Notes to the financial statements
For the year ended 30 June 2024

23 Movements in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Aviation	88,375	167,486	(95,022)	-	160,839
Badvertising	33,047	12,000	(35,247)	-	9,800
Car Free Cities	198,541	291,259	(408,993)	(38,000)	42,807
Parklets	-	24,464	-	38,000	62,464
Car Free Mega Cities	110,589	49,218	(159,807)	-	-
CAST - Food	9,950	15,000	-	(24,950)	-
Clean heat	(1,591)	5,005	8,108	(11,522)	-
Climate Perks	51,920	45,000	(58,702)	10,000	48,218
E-Coaches	2,470	-	(2,470)	-	-
E-Motorways	42,015	-	(37,949)	-	4,066
Energy Dash	11,304	-	-	-	11,304
Fixing factories	36,993	63,500	(72,633)	10,000	37,860
Menu Flipping	-	20,000	(16,000)	4,950	8,950
Hedge Fund & Trees	36,500	24,908	(42,052)	(19,356)	-
Onshore wind	48,327	20,225	(60,204)	(8,348)	-
Powering Parks	3,000	-	(3,000)	-	-
Riding Sunbeams	10,886	5,000	(10,182)	-	5,704
Clean Cars for Carers	-	24,031	(3,625)	-	20,406
Wind and Heat	-	89,175	(1,160)	8,348	96,363
Primrose Hill	-	5,000	(305)	-	4,695
Other	26	-	-	(26)	-
Total restricted funds	<u>682,352</u>	<u>861,271</u>	<u>(999,243)</u>	<u>(30,904)</u>	<u>513,476</u>
General funds	245,143	409,754	(312,019)	30,904	373,782
Total unrestricted funds	<u>245,143</u>	<u>409,754</u>	<u>(312,019)</u>	<u>30,904</u>	<u>373,782</u>
Total funds	<u>927,495</u>	<u>1,271,025</u>	<u>(1,311,262)</u>	<u>-</u>	<u>887,258</u>