

10 10 Foundation

**Trustees Report for the
Year Ended 30 June 2025**

Reference and administrative details

Registered and operating office

8 Delancey Passage, London, NW1 7NN
Charity number 1157363

Trustees

Amy Cameron*, Chair (resigned as Chair on 18th December 2025)

Richard Furniss (resigned 21 October 2025)

James Goodman

Hiba Mohamad

Heather Murphy

Robert Pomphrett*, Treasurer

Daniel Seifu*

Sara Telahoun, Co-Chair (appointed as Co-Chair on 18th December 2025)

Natasha Yorke-Edgell*, Co-Chair (appointed as Co-Chair on 18th December 2025)

Colin Baines (resigned 23 July 2024)

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

Co-Directors

J Michaelson

H Khan Adeogun

L Murray (to August 2025)

J Sutton (interim from October 2024 to December 2025)

M Wakefield (to August 2024)

Acting Co-Directors

E St. Palmer (August 2024 – December 2024)

A Warrington (December 2024 – March 2025)

R Warfield (March 2025 – June 2025)

Independent auditors

Griffin
Chartered Accountants
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

Banks

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

The Co-operative Bank p.l.c., P.O. Box 250, Delf House, Skelmersdale WN8 6WT

Wise, 1st Floor, Worship Square, 65 Clifton Street, London EC2A 4JE

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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".

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 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 of co-directors, one of whom is nominated to be the lead director for a limited period on a rotating basis.

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are appointed via resolutions passed at trustee meetings, as set out in the Charity's Constitution.

Policies adopted for the induction and training of Trustees

All new Trustees of the Charity undergo a formal induction programme with a range of sessions introducing them to key aspects of the organisation. Further training for Trustees is

provided according to skills, experience and role on the board.

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 and study 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 2024-25 we continued the implementation of our second organisational anti-oppression strategy, which included more advanced training sessions for our team on subjects like neurodiversity and working class awareness, and the key achievement of hosting our first paid intern from a low income and marginalised background.

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

Pay policy for key management personnel

The pay of the senior staff is reviewed annually and normally increased in accordance with inflation. Senior staff are also eligible for pay progression annually if they have completed their annual objectives, delivered against the responsibilities in their job description, demonstrated the Charity's values and worked at the expected level of skill and autonomy – resulting in their pay increasing by one increment unless they are already at the top of their salary grade. Pay rates are benchmarked every three years against levels within the charity sector, with the aim of pay being commensurate with average levels of pay.

Trustees' indemnities

The Charity holds trustee indemnity insurance in line with the Charities Act 2011. This cover protects Trustees against personal liability arising from the proper performance of their duties. The policy covers errors or omissions made in good faith but excludes dishonesty, fraud, wilful wrongdoing, or actions taken outside authorised responsibilities. The Trustees consider the level of cover appropriate for the Charity's size and activities, and the cost is treated as a valid governance expense.

Related Parties

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.

Riding Sunbeams Apollo Limited (RSAL) was incorporated to commercialise and manage the innovation developed by Riding Sunbeams Ltd. The 10:10 Foundation is a minority shareholder in RSAL.

Our strategy 2022–2026

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 2024–25, we conducted a review and refresh of our organisational strategy, which will now end in June 2026. The review and refresh process confirmed our commitment to our current mission areas, including the goal of establishing more work which is centred on co-producing campaigns with our access audience (see target audiences section below).

The strategy continues to centre on 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 not affected the lifestyle and choices of members of the public. 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 architecture' 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 the integration of rapid change at the personal, social and structural levels, and this is what our 2022–26 strategy is designed to support. Everything Possible does in this period will be ultimately aimed at increasing the take up of climate solutions 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 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; and to help make warm, cosy, well insulated homes heated by electricity and heat networks or heat pumps 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 seems interested in, and there are still key market issues in this thematic pillar such as the cost differential between air and rail travel. However, we will continue to push parliamentarians to support fair demand constraint via a Frequent Flyer Levy.

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 eat and buy

In order to meet our climate targets, we need people to change their purchasing habits. Particular areas of focus, due to their disproportionately high carbon footprint and Possible's ability to make a meaningful impact, are electricals and meat and dairy consumption. According to the UK Climate Change Committee's seventh carbon budget, reducing meat and dairy consumption is one of four areas where household low-carbon choices can lead to significant emissions reductions. Simultaneously, shifting from a linear to a circular economy for electronic items, with greater focus on repair and reuse, will reduce waste and emissions, save money for those on low incomes, and shift broader attitudes towards consumption.

Headline mission aim: Infrastructure is scaled to improve public access to repair, demonstrating to the public and to politicians that repair is popular, aspirational, and accessible. Strategic segments of the population are engaged in co-creating and popularising positive initiatives to reduce

meat and dairy consumption, thereby contributing to easing the political hesitancy around meat and dairy reduction.

Applying our aims to our two audiences: excess & access

These four key thematic areas are some of the 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. Our new project "Community pathways to clean, cheap energy" (funded by the Energy Redress Scheme) incorporates elements of community consultation and co-production. We will carry out focus groups and produce quantitative and qualitative assessments on the local community and their energy needs, with a focus on developing effective pathways to tackle

energy poverty and empower the community to be actively involved in project design and delivery.

Review of our work from July 2024 – June 2025

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

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

Each mission area 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

- Our [Cabbies for Climate](#) campaign launched, in partnership with the Licensed Taxi Drivers' Association, as part of our overarching traffic reduction strategy, emphasising that taxi drivers need more support to make the switch to electric taxis. The launch secured some great press coverage (such as [this piece](#) in The Big Issue); we delivered a series of billboards in London Bridge and Camden; and we worked with Climate Cabbie Liam McDonnell on [an article in the Evening Standard](#) about the future of the taxi trade. This story about the green transition and climate justice highlighted that voices not typically thought of as pro-climate do want to make the change to EVs.
- We designed and secured funding for an exciting new transport project called Get Shady (subsequently renamed Kerbside Greening). The project is a three-year pilot idea to reduce traffic, whilst at the same time cooling down hot, urban streets by replacing on-street car parking spaces with newly-planted trees. Funded by City Bridge Foundation, the project will take place with two borough councils – Lewisham and Newham.
- Possible has continued to chair the London Healthy Air Coalition ("London HAC"), with key activities including

significant press coverage around the launch of the ULEZ 1 Year Report in March; briefing the London Assembly's Transport Committee on (slow) progress against the Mayor's Transport Strategy; and ongoing sector collaboration on policy asks.

- With our Hot Wheels campaign, we've continued to team up with food delivery riders to campaign for cleaner vehicles like legal e-bikes, better pay, and safer cycle infrastructure in UK cities. We [placed an op-ed in the Guardian](#) with IWGB rep Shaf Hussain. We also published a report: "[Hot Wheels: Working lanes for working people – food delivery on London's roads](#)". In June 2025, the All-Party Parliamentary Group for Cycling and Walking published [a report](#) on this very topic – focused on the rise of fake e-bikes in the gig economy – which made several recommendations very well-aligned with our own report published six months earlier.
- Our parklets toolkits have been launched online – there is one [for communities](#) and one [for councils](#) who wish to create their very own parklet. Our intention is that with these toolkits we really help scale up the roll-out of the parklets concept, and support both communities and local authorities to do this.
- The pedestrianisation of Oxford Street has been given the go-ahead after a public consultation. More than 400 of approximately 6,600 responses to the consultation used Possible's tool – that's over 6% of supportive responses coming through us, so we played a key role in getting that approval.
- Possible's Sustainable Transport Manager landed a brilliant article in The Guardian making the case for [Low Traffic Neighbourhoods](#) (LTNs have increasingly become weaponised). The article webpage alone received 613 comments and had a lot of exposure and engagement on social media.

Projects	Partners	Funders
Get Shady (Kerbside Greening)	Active Travel Academy (ATA), Street Trees for Living	City Bridge Foundation
Clean Cars for Carers	New Automotive, The Care Workers Charity	ECF
Cabbies for Climate	Licensed Taxi Drivers' Association (LTDA)	Clean Air Fund (CAF)
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, individual donor
Hot Wheels	Independent Workers' Union of Great Britain (IWGB), Green Gumption, Road Danger Reduction Forum	Impact on Urban Health
School Run Cruncher	Solve The School Run	Individual donor

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

- We were part of a successful roundtable at Labour party conference 2024, organised by the New Economics Foundation. Our Head of Aviation, Energy and Heat spoke about aviation demand constraint at the event, which was attended by MPs including the new chair of the Transport Select Committee.
- We successfully launched The Frequent Flyer Levy International project on a European Frequent Flyer Levy.
- In the autumn budget, the Chancellor announced an increase in tax for private jet users from April 2026. We mobilised over a thousand of our supporters to write to the Chancellor to take action on aviation emissions. We also attended a roundtable discussion with the Treasury, to make our views clear on the need for the government to go further.
- We coordinated a letter from NGOs to the Department for Transport on the need to refuse permission for airports to expand.
- We did a huge amount of press opposing airport expansions. Our Head of Aviation, Energy and Heat was a leading voice from the e-NGO sector, appearing across a huge range of broadcast outlets, including BBC News, LBC with Andrew Marr, BBC 5 Live, LBC News, and more. Our work reframed the conversation about aviation expansion, saw the government back down from their original framing of setting economic growth in opposition to climate action, and strengthened our position for our ongoing campaigning for fair and progressive policies to manage demand.
- We are continuing the Uncorking Eurostar project to expand international rail capacity, and developing this into a wider project on modal shift from plane to train.
- Our Head of Aviation, Energy and Heat gave oral evidence at a session of the Environmental Audit Committee on the impact of airport expansion and air quality. Ruth Cadbury MP, who chairs the Transport Select Committee, was also present.
- Our judicial reviews against the Jet Zero Strategy were heard at the Royal Courts of Justice in April.

Disappointingly, we lost at this stage. We applied for permission to go to the Court of Appeal, and expect a decision hearing on this in the autumn (please see briefing).

- Our parliamentary event to engage with MPs on aviation has been confirmed, and will take place in January, with keynote speakers the head of the Climate Change Committee Emma Pinchbeck and the head of the New Economics Foundation, a key partner which has played a vital role in building the economic case against airport expansion.
- We published our new report with the New Economics Foundation on ultra-frequent flyers, setting out a tax policy package targeted at the most excessive consumers of flights.
- We planned an event at Labour party conference 2025, with our Head of Aviation, Energy and Heat as a speaker, hosted by Ruth Cadbury MP.
- Climate Perks (subsequently renamed Sustainable Travel Leave) is continuing to progress well. We created new partnerships with discount providers to incentivise paid membership, and now have ten partnerships. Climate Perks was covered in the press, including in the Independent and LeMonde. We successfully rolled out our new 'pay what you can afford' membership fee structure. This has resulted in £4,000 additional income from memberships, with new members typically happy to contribute.
- We co-hosted the Flight-Free Departure Lounge at Earthfest 2025 with Byway and Flight Free UK, attracting over 200 new leads.
- We hosted a webinar with 130 registrants called 'Unlocking Flight-Free Holidays' and spoken at other events, including a HOPS4Climate ('Heads of Production Services for Climate') event, with 30+ senior representatives from international broadcasters, including Netflix, Paramount, BBC, Sky and others.
- It remains difficult to fund Climate Perks. We are therefore currently exploring creating a joint role to both manage Perks and run aviation campaigns.
- We are exploring a funding opportunity with ECF, focused on private jets.

Projects	Partners	Funders
Frequent Flyer Levy and aviation campaigning	Leigh Day, New Economics Foundation, Green Alliance, Safe Landing, AEF, No Airport Expansion.	ECF Network for Social Change ClimateWorks Funder Forum
Climate Perks (Sustainable Travel Leave)	Climate Perks works with a wide range of companies to offer discounts on products including sustainable travel.	ECF

What we eat and buy: Making repair easy and desirable, reducing meat and dairy consumption, and demanding curbs on high-carbon advertising

Fixing Factories

- We launched a new Fixing Factory in Hackney, secured agreement from Haringey Council for a new Fixing Factory in Haringey and saw the Fixing Factories model being replicated in Northern Ireland.
- We represented Fixing Factories at an event in the Houses of Parliament, engaging with the Minister for Nature. Fixing Factories was cited by name in the Parliamentary climate debate, and over 30 councillors attended our event to get a Fixing Factory in their area.
- We ran regular activities from two sites including weekly free repair sessions, repair training and our newly launched 'Fixperience' affordable repair workshops for the general public. Free repair sessions saved the community an average of £3,000 per month in new electricals, with 300+ items fixed and an estimated 5,400+ kg of CO2 saved.
- Our volunteers have given over 1,500 hours of time since December to developing their repair skills and supporting community fixing.
- We've continued selling refurbished donations to generate operating income, with a sale running every Saturday, alongside an eBay shop to sell usable repaired items.
- We have launched our Camden and Haringey advisory committees, recruiting members from the volunteer pool, local fixing groups, repair businesses, community charities and the councils to help ensure the sites meet local needs.
- We have scaled up income generation activities to support our move towards greater financial sustainability, running events in partnership with Veolia and local Councils, as well as paid corporate and public events.
- We've received extensive press coverage, including in [the Guardian](#) and on ITV prime time slots. We were also

featured in the Natural History Museum's new permanent gallery, Fixing Our Broken Planet.

Badvertising

- We organised a fringe event on [Demand Reduction](#) at Labour Party Conference in Liverpool with Sheffield councillors, impacted residents and Client Earth.
- We published new reports on big polluters' [sportswashing](#) and [e-sports sponsorship](#).
- We supported the launch of the SUV alliance: a UK-based coalition of 13 organisations focused on sustainable transport, road safety, and environmental advocacy. The focused ask was for a national tobacco-style ban on advertising promoting SUV use.
- We worked with Chris Packham to mobilise support for a petition which led to a parliamentary debate on a high-carbon advertising ban.

Diet Change

- After completing our trial 'Menu Flip' in 2023/24, we pivoted our focus this year to campaign for more plant-based food on school and university menus.
- We worked with Green Alliance, GFI Europe and the Food Foundation to create an action tool inviting people to contact the Minister for Early Education, Stephen Morgan (via their MP), to relax the stipulation that school meals serve meat three times a week.
- Asks were shared via a supporter mail-out as well as on socials content on LinkedIn, Bluesky and Twitter. We saw a 33% open rate on the mail-out, with 700 people taking the action to write to their MP.

Projects	Partners	Funders
Badvertising	New Weather Institute Adfree Cities	KR Foundation
Fixing Factories	The Restart Project Camden Council Haringey Council North London Waste Authority (NLWA) Think and Do Camden Veolia	National Lottery – Climate Action Fund PRISM
Diet Change	Students Organising for Sustainability UK (SOS-UK) CAST	Ennismore Foundation

Where we live: Warmer, greener homes thanks to clean energy powering heat pumps, and better insulation

- We commented on investment in renewables on LBC and TalkTV, and criticised the government's CCS announcement across broadcast media.
- We completed our Community Energy Fund project on a heat network powered by solar for a community in Primrose Hill, working with project partner Scene.
- We carried out initial planning work for a community wind plus heat pumps project in Hampshire with Energise South Downs, which received a positive decision from the Community Energy Fund for Stage 1 funding.
- We published our report on the electricity system, and the need for the government to focus on renewables rather than including carbon capture and storage.
- We started a new community heat and energy programme taking forward our London and Hampshire community heat and energy projects, plus an additional project in Birmingham. It aims to create replicable models of affordable community heat and energy generation, targeted at communities and households at risk of energy poverty; and explore pathways to overcome delivery boundaries, particularly around local matching and supply.
- We started on stage 1 of our insulation work, exploring pathways to improve access to insulation under the ECO4 scheme, and designing a pilot project to assess implementation of our solutions. After a tendering process, we appointed Repowering as our project partner. They are a community energy organisation with strong knowledge of the barriers to accessing ECO measures and in-depth experience of working with communities, particularly those facing deprivation or difficulties accessing services.

Projects	Partners	Funders
Wind and heat	Regen, 100% Renewables	Energy Transition Fund
Insulation	Repowering	Trust for London
Community heat and energy	Scene, 100% Renewables, Energise South Downs	Energy Redress Scheme, The Climate Change Collaboration

Organisational goals

Finance

We continued to make improvements to our finance processes, including the development of new high-level finance indicators, implementing new systems to better review and monitor grant spending and to ensure we are meeting cost recovery goals. The board appointed Griffin Accountancy as our new auditors during the year. Going forward we are planning to implement improvements in the tracking of staff costs across different activities.

Fundraising

Our fundraising activity saw us exceed our overall income target for the year, including winning large grants for our heat and energy work from three funders who were all either totally new to Possible or had not funded us for a number of years.

We also had another very successful year of supporter fundraising, including meeting targets in both of the match-funded Big Give campaigns that we ran during the year. We worked with the Hot or Cool Institute to host an event for philanthropists and grant-makers to explore the underfunding of climate work that addresses consumption-related issues. Going forward we will continue to work to strengthen our funding pipeline, as well as exploring innovative approaches to supporter fundraising.

Communications

Key communications metrics continue to be strong, especially when benchmarked against peer organisations.

Supporter engagement remains high with above-average open rates and click-through rates on emails indicating a strong desire to stay informed about our work and a strong willingness to take campaigning actions. We have exceeded our press goals for the year with nearly 900 hits across the year. On social media, we continue to innovate and evolve in challenging structural circumstances, reaching hundreds of thousands of people across the year.

All of this has been in service of reaching members of our key audiences to inspire them to take climate action.

Operations

This year we focused on further improving our recruitment processes in order to ensure that we're embedding our anti-oppressive and organisational values throughout, and creating a positive candidate experience for everyone, with excellent feedback so far from both successful and unsuccessful applicants. We published a range of new or improved internal policies, including a Climate Perks policy that enables employees to access paid time off to travel via land or sea rather than air. We founded a new internal advisory group focusing on power and decision-making in order to facilitate greater collaboration between the team and Co-directors on key issues, including our approach to organisational change.

Financial review

Income for the year was £1,177,261 (2024: £1,077,738), an increase of 9% compared to the previous year, which partly reflects our success in winning new funding for our heat and energy work at a level which allowed the scaling up of that programme area as well as an overall substantial increase in the level of restricted funds received.

Expenditure for the year increased slightly by 2% to £1,223,030 (2024: £1,201,164). This level of increase was lower than the increase in income because some restricted funding was received ahead of the main period of project activity which it was funding.

We ended the year with a deficit on unrestricted funds of £146,783 (2024: £41,451 – note that this is a restated figure). Unrestricted reserves ended the year at £185,548 (2024: £332,331, restated). This larger deficit and lower level of unrestricted reserves than in prior years reflects the budgeted approach to spend down the previously high level of unrestricted reserves over the year. This had the aim of bringing the level back within the mid-range of our reserves policy, and seek to establish more sustainable unrestricted funding sources on an ongoing basis. Going forward we expect to continue with this approach. The reserves policy aims to maintain reserves within a range of 4-8 months of unrestricted expenditure.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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 continuous uncertainty around climate action in politics: Whilst there has been some positive progress from the new Government, there have also been concerning contradictions in some of their actions to date – announcement of huge investments in CCS; a push for airport expansion; not ruling out a U-turn on Rosebank; and tactically adjourning the vote on the Climate and Nature Bill. All the while, the far right are growing in popularity and media profile, which in four years' time could severely threaten the direction of climate action in UK politics. This makes for a volatile campaigning environment, where it is hard to have a receptive audience to some of our asks and demands.

Outlook for 25/26

Implementing and developing our strategy

The extension of our current organisational strategy into 2025/2026 means that this will be the final year of its implementation. With the new funding that we have secured we are confident that by the end of the year we will have made good progress across our four thematic areas – Getting Around, Getting Away, What We Buy, Where We Live. In addition, we have some promising opportunities to pursue in order to develop the co-production strand of our work.

There will also be a concerted focus over the year on the process of developing our next organisational strategy, which will be led by Trustees, with significant input from staff at all levels of the organisation as well as from external stakeholders.

Organisational growth and development

A key focus during 2025/26 will be producing the next anti-oppression plan for the organisation, drawing on all of our learning about our work on this to date. We will also be reviewing and updating our data protection processes to ensure they encompass the latest best practice. There will be some transitions in key staff roles as periods of parental leave come to an end, and we will use established change management principles to ensure these are successful.

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 (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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Trust deed. 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.

Disclosure of information to auditors

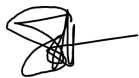
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Griffin, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees
on 13/04/2026 and signed on their behalf by:



Sara Telahoun
Co-Chair

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

Opinion

We have audited the financial statements of The 10:10 Foundation (the 'charity') for the year ended 30 June 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial

statements themselves. 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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 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.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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 is detailed below:

Our audit procedures have reviewed for evidence of management override, any ongoing legal cases, completeness of related party transactions, as well as ongoing consideration of fraud and irregularities during the whole audit process.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Griffin', with a small 'ac' superscript above the 'ff'.

Griffin

Chartered Accountants
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

Date: 14/4/26

Griffin is eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE 10:10 FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds As restated 2024 £
Income from:					
Donations, legacies and grants	4	927,352	227,615	1,154,967	1,064,212
Charitable activities:	5				
Getting Around		77	-	77	-
Getting Away		3,665	-	3,665	1,700
Where We Live		2,700	-	2,700	624
What We Eat and Buy		8,371	-	8,371	5,911
Investments	6	-	6,863	6,863	4,591
Other income		118	500	618	700
Total income		942,283	234,978	1,177,261	1,077,738
Expenditure on:					
Raising funds	7	-	104,675	104,675	127,874
Charitable activities:	8				
Getting Around		248,839	85,968	334,807	318,713
Getting Away		215,810	71,343	287,153	336,122
Where We Live		84,124	31,961	116,085	110,738
What We Eat and Buy		292,496	87,814	380,310	307,717
Total expenditure		841,269	381,761	1,223,030	1,201,164
Net movement in funds		101,014	(146,783)	(45,769)	(123,426)
Reconciliation of funds:					
Total funds brought forward		431,501	332,331	763,832	887,258
Net movement in funds		101,014	(146,783)	(45,769)	(123,426)
Total funds carried forward		532,515	185,548	718,063	763,832

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 42 to 60 form part of these financial statements.

THE 10:10 FOUNDATION

BALANCE SHEET
AS AT 30 JUNE 2025

	Note	2025 £	As restated 2024 £
Fixed assets			
Tangible assets	12	6,398	6,201
Investments	13	10,708	11,734
		<u>17,106</u>	<u>17,935</u>
Current assets			
Debtors	14	89,457	222,631
Cash at bank and in hand		725,953	594,853
		<u>815,410</u>	<u>817,484</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(114,453)	(71,587)
Net current assets		<u>700,957</u>	<u>745,897</u>
Total assets less current liabilities		<u>718,063</u>	<u>763,832</u>
Net assets excluding pension asset		<u>718,063</u>	<u>763,832</u>
Total net assets		<u><u>718,063</u></u>	<u><u>763,832</u></u>
Charity funds			
Restricted funds	17	532,515	431,501
Unrestricted funds	17	185,548	332,331
Total funds		<u><u>718,063</u></u>	<u><u>763,832</u></u>

The financial statements were approved and authorised for issue by the Trustees on 13/04/2026 and signed on their behalf by:



S Telahoun
Co-Chair

The notes on pages 42 to 60 form part of these financial statements.

THE 10:10 FOUNDATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 £	As restated 2024 £
Cash flows from operating activities		
Net cash provided by operating activities	125,518	24,705
Cash flows from investing activities		
Dividends, interests and rents from investments	7,889	4,591
Purchase of tangible fixed assets	(2,307)	-
Net cash provided by investing activities	5,582	4,591
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	131,100	29,296
Cash and cash equivalents at the beginning of the year	594,853	565,557
Cash and cash equivalents at the end of the year	725,953	594,853

The notes on pages 42 to 60 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. General information

The 10:10 Foundation is a Charitable Incorporated Organisation registered in England & Wales. Its registered office address is 8 Delancey Passage, London, NW1 7NN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The 10:10 Foundation 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.

2.2 Going concern

The trustees confirm that, having considered their expectations and intentions for the next twelve months, and the availability of working capital, the Charity is a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.3 Income (continued)

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Both central staff costs and depreciation have been allocated as part of the overall split of support costs.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 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 institution with whom the funds are deposited.

2.6 Gift Aid

Where the right to receive Gift Aid has been established, the amount receivable is recognised as investment income in the Statement of financial activities.

2.7 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%
Computer equipment	-	25%

2.9 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.

2.10 Debtors

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

2.11 Cash at bank and in hand

Cash at bank and 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.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.13 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.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Depreciation is estimated over the useful economic life of an asset in order to write off the value of this asset in line with life.

THE 10:10 FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

4. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations	7,468	197,866	205,334
Legacies	-	10,000	10,000
Grants	919,884	19,749	939,633
	<u>927,352</u>	<u>227,615</u>	<u>1,154,967</u>
	<i>Restricted funds As restated 2024 £</i>	<i>Unrestricted funds As restated 2024 £</i>	<i>Total funds As restated 2024 £</i>
Donations	60,531	197,313	257,844
Grants	657,744	148,624	806,368
	<u>718,275</u>	<u>345,937</u>	<u>1,064,212</u>

5. Income from charitable activities

	Restricted funds 2025 £	Total funds 2025 £
Getting Around	77	77
Getting Away	3,665	3,665
Where We Live	2,700	2,700
What We Eat and Buy	8,371	8,371
	<u>14,813</u>	<u>14,813</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

5. Income from charitable activities (continued)

	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Where We Live	624	624
Getting Away	1,700	1,700
What We Eat and Buy	5,911	5,911
	<u>8,235</u>	<u>8,235</u>

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income	<u>6,863</u>	<u>6,863</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	<u>4,591</u>	<u>4,591</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

7. Expenditure on raising funds

	Unrestricted funds 2025 £	Total funds 2025 £
Direct costs	4,844	4,844
Premises	3,166	3,166
Administration	5,305	5,305
Marketing	2,806	2,806
Governance	537	537
Staff Costs	87,846	87,846
Depreciation	171	171
	<u>104,675</u>	<u>104,675</u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Direct costs	10,165	10,165
Premises	4,164	4,164
Administration	5,747	5,747
Marketing	1,854	1,854
Governance	709	709
Staff Costs	105,235	105,235
	<u>127,874</u>	<u>127,874</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Getting Around	207,302	127,505	334,807
Getting Away	177,797	109,356	287,153
Where We Live	71,876	44,209	116,085
What We Eat and Buy	235,474	144,836	380,310
	<u>692,449</u>	<u>425,906</u>	<u>1,118,355</u>

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Getting Around	209,756	108,957	318,713
Getting Away	213,716	122,406	336,122
Where We Live	79,135	31,603	110,738
What We Eat and Buy	184,394	123,323	307,717
	<u>687,001</u>	<u>386,289</u>	<u>1,073,290</u>

Analysis of direct costs

	Getting Around 2025 £	Getting Away 2025 £	Where We Live 2025 £	What We Eat and Buy 2025 £	Total funds 2025 £
Staff costs	147,913	85,063	29,751	212,616	475,343
Charitable activities	59,389	92,734	42,125	22,858	217,106
	<u>207,302</u>	<u>177,797</u>	<u>71,876</u>	<u>235,474</u>	<u>692,449</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Getting Around 2024 £</i>	<i>Getting Away 2024 £</i>	<i>Where We Live 2024 £</i>	<i>What We Eat and Buy 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	111,871	125,679	32,448	126,622	396,620
Charitable activities	97,885	88,037	46,687	57,772	290,381
	<u>209,756</u>	<u>213,716</u>	<u>79,135</u>	<u>184,394</u>	<u>687,001</u>

Analysis of support costs

	Getting Around 2025 £	Getting Away 2025 £	Where We Live 2025 £	What We Eat and Buy 2025 £	Total funds 2025 £
Staff costs	89,161	76,471	30,914	101,276	297,822
Depreciation	547	469	190	627	1,833
Premises	10,126	8,685	3,511	11,502	33,824
Administration	16,979	14,562	5,887	19,287	56,715
Marketing	8,975	7,697	3,112	10,194	29,978
Governance	1,717	1,472	595	1,950	5,734
	<u>127,505</u>	<u>109,356</u>	<u>44,209</u>	<u>144,836</u>	<u>425,906</u>

	<i>Getting Around 2024 £</i>	<i>Getting Away 2024 £</i>	<i>Where We Live 2024 £</i>	<i>What We Eat and Buy 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	80,061	89,935	23,223	90,611	283,830
Depreciation	583	655	169	660	2,067
Premises	9,062	10,183	2,628	10,259	32,132
Administration	13,314	14,961	3,861	15,071	47,207
Marketing	4,295	4,827	1,246	4,862	15,230
Governance	1,642	1,845	476	1,860	5,823
	<u>108,957</u>	<u>122,406</u>	<u>31,603</u>	<u>123,323</u>	<u>386,289</u>

THE 10:10 FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

9. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	5,000	5,000

10. Staff costs

	2025 £	2024 £
Wages and salaries	765,514	701,922
Social security costs	75,027	66,151
Contribution to defined contribution pension schemes	20,470	17,612
	861,011	785,685

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Raising funds	2	2
Charitable activities	16	15
Support	3	3
	21	20

The average headcount expressed as full-time equivalents was:

	2025 No.	2024 No.
Raising funds	1	1
Charitable activities	13	12
Support	3	3
	17	16

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

10. Staff costs (continued)

No employees received remuneration amounting to more than £60,000 in 2025 (2024: no employees received remuneration amounting to more than £60,000).

The total employee benefit including pension and national insurance contributions paid to the key management personnel in the year to 30 June 2025 is £182,593 (2024: £191,773).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 June 2025 £89 was reimbursed to 1 Trustee for travel and subsistence (2024 - £85 to 1 Trustee).

12. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 July 2024	11,027	5,042	16,069
Additions	-	2,307	2,307
Disposals	-	(1,418)	(1,418)
At 30 June 2025	11,027	5,931	16,958
Depreciation			
At 1 July 2024	6,716	3,152	9,868
Charge for the year	1,077	927	2,004
On disposals	-	(1,312)	(1,312)
At 30 June 2025	7,793	2,767	10,560
Net book value			
At 30 June 2025	3,234	3,164	6,398
At 30 June 2024	4,311	1,890	6,201

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

13. Fixed asset investments

	Shares in Riding Sunbeams Apollo Ltd £	Unlisted investments £	Total £
Cost or valuation			
At 1 July 2024	430	11,304	11,734
Disposals	-	(1,026)	(1,026)
At 30 June 2025	430	10,278	10,708
Net book value			
At 30 June 2025	430	10,278	10,708
At 30 June 2024	430	11,304	11,734
Social or mixed motive investments			

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

14. Debtors

	2025 £	As restated 2024 £
Due within one year		
Trade debtors	317	36,338
Other debtors	2,092	2,000
Prepayments and accrued income	87,048	184,293
	89,457	222,631

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

15. Creditors: Amounts falling due within one year

	2025 £	As restated 2024 £
Trade creditors	49,749	11,422
Other taxation and social security	18,677	18,229
Other creditors	5,944	5,973
Accruals and deferred income	40,083	35,963
	114,453	71,587

16. Prior year adjustments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Funds previously stated	302,185	349,429	651,614
Prior year adjustment	30,146	82,072	112,218
Funds restated	332,331	431,501	763,832

£10,146 of Gift Aid income should have been accrued within the previous financial year as well as £102,072 of grant income. Prior year adjustments have been made this year to reflect this.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

17. Statement of funds

Statement of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Balance at 30 June 2025 £
Unrestricted funds				
General Funds	332,331	234,978	(381,761)	185,548
Restricted funds				
Getting Around	137,712	259,103	(248,839)	147,976
Getting Away	183,293	176,035	(215,810)	143,518
Where We Live	29,169	150,274	(84,124)	95,319
What We Eat and Buy	81,327	356,871	(292,496)	145,702
	431,501	942,283	(841,269)	532,515
Total of funds	763,832	1,177,261	(1,223,030)	718,063

The specific purposes for which the funds are to be applied are as follows:

Getting Around

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 Car Free Cities.

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.

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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

17. Statement of funds (continued)

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.

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

Get Shady (Kerbside Greening) - 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.

Getting Away

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 greenwashing.

Climate Perks (Sustainable Travel Leave) - An employee benefits scheme designed to kickstart the movement for flight-free holiday travel.

Where We Live

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

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.

Primrose Hill - Community co-production project exploring ground and air source heat pump and power solutions for Primrose Hill, working with local residents and stakeholders to generate low carbon heat and reinvest benefits back into the local area.

Community Heat and Energy - A project exploring how to power clean home heat with local renewables at three different sites, cutting costs and emissions and supporting households in energy poverty.

Home Heating and Retrofit - Programme level activities across our home heat, energy and retrofit work, including carrying out press and communications work and supporter and political engagement.

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

What We Eat and Buy

Fixing Factories - Project to set up highstreet spaces to fix electrical appliances and teach repair skills funded by the National Lottery and others.

Badvertising - A campaign to end high-carbon advertising.

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 July 2023 £</i>	<i>As restated Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 June 2024 £</i>
Unrestricted funds				
General funds	373,782	351,228	(392,679)	332,331
Restricted funds				
Getting Around	135,447	259,275	(257,010)	137,712
Getting Away	209,057	220,666	(246,430)	183,293
Where We Live	112,362	5,327	(88,520)	29,169
What We Eat and Buy	56,610	241,242	(216,525)	81,327
	513,476	726,510	(808,485)	431,501
Total of funds	887,258	1,077,738	(1,201,164)	763,832

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	6,398	6,398
Fixed asset investments	10,708	-	10,708
Current assets	521,807	293,603	815,410
Creditors due within one year	-	(114,453)	(114,453)
Total	532,515	185,548	718,063

Analysis of net assets between funds - prior year

	As restated Restricted funds 2024 £	As restated Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	6,201	6,201
Fixed asset investments	11,734	-	11,734
Current assets	419,767	397,717	817,484
Creditors due within one year	-	(71,587)	(71,587)
Total	431,501	332,331	763,832

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	As restated 2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(45,769)	(123,426)
Adjustments for:		
Depreciation charges	2,004	2,066
Dividends, interests and rents from investments	(6,863)	(4,591)
Loss on the sale of fixed assets	106	-
(Increase)/Decrease in debtors	133,174	190,622
Increase/(Decrease) in creditors	42,866	(39,966)
Net cash provided by operating activities	125,518	24,705

20. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	475,952	342,459
Notice deposits (less than 3 months)	250,001	252,394
Total cash and cash equivalents	725,953	594,853

21. Analysis of changes in net debt

	At 1 July 2024 £	Cash flows £	At 30 June 2025 £
Cash at bank and in hand	594,853	131,100	725,953
	594,853	131,100	725,953

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

22. Pension commitments

The 10:10 Foundation operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £20,470 (2024 - £17,612). £3,944 (2024 - £3,983) was payable to the fund at the balance sheet date and is included in creditors.

23. Operating lease commitments

At 30 June 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	<u>6,500</u>	<u>6,500</u>

24. Related party transactions

There were no disclosable related party transactions during the year (2024: none).