

# THE 2 MINUTE FOUNDATION

England & Wales · Charity number 1185614

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2019-10-04

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Office 4  
The Workshop  
Belle Vue Lane  
Bude  
EX23 8BR

**Phone** 07903259355

**Email** [info@2minute.org](mailto:info@2minute.org)

**Website** [www.2minute.org](http://www.2minute.org)

## Activities

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**Objects:** (1) TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING EQUIPMENT, INFORMATION, ADVICE AND RAISING AWARENESS(2) TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING INFORMATION, ADVICE AND RAISING AWARENESS(3) TO ADVANCE THE EDUCATION OF THE PUBLIC ABOUT ALL ASPECTS OF WASTE GENERATION, WASTE MANAGEMENT AND WASTE RECYCLING IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING INFORMATION, ADVICE AND RAISING AWARENESS(4) SUCH FURTHER OBJECTS AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES

**Activities:** To promote conservation, protection and improvement of the physical and natural environment. To advance the education of the public by providing all information, advice and raising awareness on issues surrounding waste generation, waste management and waste recycling (and the positive effect these acts have on their own wellbeing) primarily across the U.K and Ireland with global aspirations.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£264,607	£290,845	-	-
2023-12-31	£200,366	£278,893	-	-
2022-12-31	£291,180	£276,380	-	-
2021-12-31	£213,071	£211,568	-	-
2020-12-31	£205,641	£109,480	-	-

## Trustees

Name	Role	Appointed
Karen Marcia Wilson		2021-11-02
Leonardo Magnani		2025-02-20
Melvyn John Garrett		2020-02-23
Rebecca Parnell		2025-02-20

**THE 2 MINUTE FOUNDATION**

England & Wales - Charity number 1185614

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# Accounts

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Charity registration number: 1185614

# The 2 Minute Foundation

Annual Report and Financial Statements

for the Year Ended 31 December 2024

## **The 2 Minute Foundation**

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## The 2 Minute Foundation

### Reference and Administrative Details

<b>Trustees</b>	Emma Thomasson Melvyn John Garrett Stuart Spooner Karen Wilson
<b>Charity Registration Number</b>	1185614
<b>Principal Office</b>	Office 4 The Workshop Belle Vue Lane Bude Cornwall EX23 8BR
<b>Independent Examiner</b>	Fruition Advisory LLP 29 Wood Street Stratford-upon-Avon Warwickshire CV37 6JG

# The 2 Minute Foundation

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

### **Objectives and activities**

#### ***Objects and aims***

To promote conservation, protection and improvement of the physical and natural environment.  
To advance the education of the public by providing all information, advice and raising awareness on issues surrounding waste generation, waste management and waste recycling primarily across the UK and Ireland with global aspirations.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

#### **Pass It On – Environmental Education**

- Successfully completed a full year of delivery of the 2 Minute Project for Schools, a programme combining beach-based and classroom environmental education. Delivered to 15 schools, reaching over 1,100 young people aged 5 to 19.
- Delivered 234 sessions to 158 regular participants through daytime sessions for home-educated children and after-school Ocean Protectors clubs.
- Hosted a wide range of events, including adult education workshops, family weekend activities, night-time rockpooling, and eco-craft/music sessions in partnership with Bude Library and Global Jamming.
- Worked with diverse community groups including Bude Carers, Scouts, Cubs, and Beavers, supporting learning and badge work.
- Supported young people with Duke of Edinburgh Award participation, work experience, and life/work skills development.
- Grew our online Bude community, with 400 new members joining our local Facebook group to improve engagement and outreach.

## **The 2 Minute Foundation**

### **Trustees' Report (continued)**

#### Key 2024 Figures:

- 1,536 individuals engaged through our sessions
- 325 sessions delivered across all age groups
- 121 group beach cleans conducted
- 500kg of litter removed from natural spaces
- 3,661 environmental education engagements
- 25 citizen science surveys submitted to national datasets

#### Pickup – Innovation in Environmental Tools

- Launched the Re:Station design under our eco Re:Design initiative.
- Established internal manufacturing capabilities and supply chains for production.
- Delivered 83 litter-picking stations across England, Ireland, Scotland, and Wales – a significant milestone in a launch year.
- Progressed development of the Core product line to offer accessible, entry-level stations designed for a variety of locations and user needs.

#### Connect Communities – Awareness, Outreach and Impact

- Celebrated the organisations 10-year anniversary.
- Replaced the Perranuthnoe Station, which was destroyed by a disposable BBQ, through successful community fundraising and awareness-raising.
- Delivered the 12 Days of Giftmas campaign in partnership with environmentally aligned brands.
- Partnered with Ocean Bottle and environmental influencers for The Coffee Cup Challenge, promoting reusable cup use throughout July.
- Launched the Heroes and Little Wins campaign to spotlight grassroots environmental changemakers.
- Organised the 2 Minute Roadshow in Torbay – 100+ people joined the beach clean at Goodrington Sands.
- Co-delivered the World Ocean Day Challenge with The Fat Face Foundation.
- Contributed to sector knowledge by speaking at the South West Marine Ecosystems Plastic Pollution Seminar.

## **The 2 Minute Foundation**

### **Trustees' Report (continued)**

- Participated in national environmental discourse through:
  - Two guest podcast features on environmental education and activism;
  - Six BBC regional radio interviews;
  - Hosting Monty Halls and family for Generation Sea Change;
  - Features in Outdoor Swimmer Magazine and the Falmouth University student newspaper.

#### **Leadership Transition**

In 2024, we said a fond farewell to Nicky Green, our CEO since 2022 and a key contributor to the charity since 2015. Nicky played a vital role in shaping 2 Minute into the professional, compassionate, and effective organisation it is today.

Adam Hall joined as CEO in 2024. A longstanding supporter, volunteer, and trustee of the foundation, Adam has:

- Helped deliver the first 2 Minute stations;
- Presented the 2 Minute Foundation to the Northern Ireland Houses of Parliament;
- Been recognised by the World Business Council for Sustainable Development for plastic reduction work.

He brings a strategic, impact-focused mindset and a collaborative spirit, grounded in his deep commitment to protecting natural environments.

**The 2 Minute Foundation**  
**Trustees' Report (continued)**

**Financial review**

Total incoming resources for the year were £264,607 (2023: £200,366), and total expenditure was £290,845 (2023: £278,893), resulting in a net deficit of £26,238 (2023: £78,527 deficit). The deficit reflects planned expenditure from prior-year restricted funds.

Total funds carried forward at year-end were £7,699 (2023: £33,937), of which £623 were unrestricted (2023: £14,885).

The financial environment for charities continues to be challenging. However, by focusing on our core charitable objectives and maintaining sound financial management, the charity ends 2024 in a stable and sustainable position.

***Policy on reserves***

The charity's policy on reserves is to have 3 months core costs in free reserves and we continue to work towards this aim.

**Structure, governance and management**

***Nature of governing document***

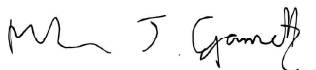
The foundation was registered as an Charitable Incorporated Organisation (CIO) on 4 October 2019 and is governed by a CIO constitution. The foundation commenced its activities on 1 January 2020.

***Recruitment and appointment of trustees***

Trustees are appointed by the board inviting them for interview. Once all of the board are in agreement then the trustee is appointed.

23 Sep 2025

The annual report was approved by the trustees of the charity on ..... and signed on its behalf



.....  
Melvyn John Garrett  
Trustee

## The 2 Minute Foundation

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

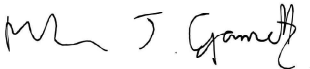
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 corporate and financial information included on the charity's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ..... and signed on its behalf by:



.....  
Melvyn John Garrett  
Trustee

## The 2 Minute Foundation

### Independent Examiner's Report to the trustees of The 2 Minute Foundation

I report to the trustees on my examination of the accounts of The 2 Minute Foundation for the year ended 31 December 2024.

#### Responsibilities and basis of report

As the charity trustees of The 2 Minute Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The 2 Minute Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

Since The 2 Minute Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The 2 Minute Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....  
Michelle Vincent  
ACCA

29 Wood Street  
Stratford-upon-Avon  
Warwickshire  
CV37 6JG

Date: 23/09/2025.....

## The 2 Minute Foundation

### Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	66,462	-	66,462
Charitable activities	3	66,410	130,986	197,396
Other trading activities	4	749	-	749
Total Income		<u>133,621</u>	<u>130,986</u>	<u>264,607</u>
<b>Expenditure on:</b>				
Raising funds	5	(556)	-	(556)
Charitable activities	6	<u>(147,327)</u>	<u>(142,962)</u>	<u>(290,289)</u>
Total Expenditure		<u>(147,883)</u>	<u>(142,962)</u>	<u>(290,845)</u>
Net movement in funds		(14,262)	(11,976)	(26,238)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>14,885</u>	<u>19,052</u>	<u>33,937</u>
Total funds carried forward	16	<u>623</u>	<u>7,076</u>	<u>7,699</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies		44,430	600	45,030
Charitable activities		53,655	99,238	152,893
Other trading activities		2,443	-	2,443
Total income		<u>100,528</u>	<u>99,838</u>	<u>200,366</u>
<b>Expenditure on:</b>				
Raising funds		(2,457)	-	(2,457)
Charitable activities		<u>(147,293)</u>	<u>(129,143)</u>	<u>(276,436)</u>
Total expenditure		<u>(149,750)</u>	<u>(129,143)</u>	<u>(278,893)</u>
Net expenditure		(49,222)	(29,305)	(78,527)
Gross transfers between funds		<u>1,036</u>	<u>(1,036)</u>	-
Net movement in funds		(48,186)	(30,341)	(78,527)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>63,071</u>	<u>49,393</u>	<u>112,464</u>
Total funds carried forward	16	<u>14,885</u>	<u>19,052</u>	<u>33,937</u>

All of the charity's activities derive from continuing operations during the above two periods.

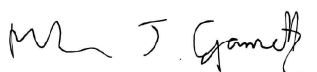
The funds breakdown for 2023 is shown in note 16.

The notes on pages 10 to 19 form an integral part of these financial statements.

**The 2 Minute Foundation**  
**(Registration number: 1185614)**  
**Balance Sheet as at 31 December 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	423	1,304
<b>Current assets</b>			
Stocks	12	-	9,030
Debtors	13	9,081	4,039
Cash at bank and in hand		<u>7,076</u>	<u>29,216</u>
		16,157	42,285
<b>Creditors: Amounts falling due within one year</b>	14	<u>(8,881)</u>	<u>(9,652)</u>
<b>Net current assets</b>		<u>7,276</u>	<u>32,633</u>
<b>Net assets</b>		<u>7,699</u>	<u>33,937</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds funds		7,076	19,052
<b>Unrestricted income funds</b>			
Unrestricted funds funds		<u>623</u>	<u>14,885</u>
<b>Total funds</b>	16	<u>7,699</u>	<u>33,937</u>

23 Sep 2025 The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:



Melvyn John Garrett  
Trustee

# The 2 Minute Foundation

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 1 Accounting policies

#### **Statement of compliance**

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 Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The 2 Minute Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **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.

#### **Tangible fixed assets**

Individual fixed assets costing £200 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	3 Years Straight Line

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## 2 Income from donations and legacies

	Unrestricted funds funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	54,380	54,380	28,007
Donations from individuals	12,082	12,082	17,023
	<u>66,462</u>	<u>66,462</u>	<u>45,030</u>

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 3 Income from charitable activities

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>General £</b>	<b>£</b>	<b>£</b>	<b>£</b>
Environmental projects	2	130,986	130,988	99,238
Cleaning stations and services	66,408	-	66,408	53,655
	<u>66,410</u>	<u>130,986</u>	<u>197,396</u>	<u>152,893</u>

#### 4 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Trading income;			
Shop income from sale of donated goods and services	749	749	214
Sales of goods and services	-	-	2,229
	<u>749</u>	<u>749</u>	<u>2,443</u>

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 5 Expenditure on raising funds

##### a) Costs of trading activities

	<b>Unrestricted funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>General £</b>	<b>£</b>	<b>£</b>
Fundraising costs	556	556	1,512
Costs of goods sold	-	-	945
	556	556	2,457
	556	556	2,457

#### 6 Expenditure on charitable activities

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>Note</b>	<b>General £</b>	<b>£</b>	<b>£</b>	<b>£</b>
Environmental projects		-	23,902	23,902	30,052
Cleaning stations and services		22,921	-	22,921	23,508
Staff costs	9	67,900	119,060	186,960	198,143
Allocated support costs	7	55,494	-	55,494	23,903
Governance costs	7	1,012	-	1,012	830
		147,327	142,962	290,289	276,436
		147,327	142,962	290,289	276,436

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 7 Analysis of governance and support costs

##### Charitable activities expenditure

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Staff training	1,519	1,519	811
Depreciation	881	881	975
Insurance	1,336	1,336	1,367
Office expenses	22,667	22,667	13,317
Advertising	712	712	3,825
Accountancy	14,960	14,960	1,573
Consultancy	12,628	12,628	-
Legal fees	-	-	1,217
Bank charges	281	281	-
Foreign exchange	510	510	819
	<u>55,494</u>	<u>55,494</u>	<u>23,904</u>

##### Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees	1,012	1,012	830
	<u>1,012</u>	<u>1,012</u>	<u>830</u>

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 9 Staff costs

The aggregate payroll costs were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	172,629	182,452
Social security costs	10,470	11,421
Pension costs	3,861	4,270
	<u>186,960</u>	<u>198,143</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2024</b>	<b>2023</b>
	<b>No</b>	<b>No</b>
Administration	<u>7</u>	<u>8</u>

Contributions to the employee pension schemes for the year totalled £3,860 (2023 - £4,270).

No employee received emoluments of more than £60,000 during the year

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2024	2,970	2,970
At 31 December 2024	2,970	2,970
<b>Depreciation</b>		
At 1 January 2024	1,666	1,666
Charge for the year	881	881
At 31 December 2024	2,547	2,547
<b>Net book value</b>		
At 31 December 2024	423	423
At 31 December 2023	1,304	1,304

#### 12 Stock

	<b>2024 £</b>	<b>2023 £</b>
Stocks	-	9,030

#### 13 Debtors

	<b>2024 £</b>	<b>2023 £</b>
Trade debtors	2,700	2,000
Prepayments	674	679
Accrued income	5,707	1,273
VAT recoverable	-	87
	9,081	4,039

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,360	2,659
Other taxation and social security	3,536	5,161
VAT payable	153	-
Other creditors	782	982
Accruals	3,050	850
	8,881	9,652

#### 15 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,861 (2023 - £4,270).

#### 16 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
<b>Unrestricted funds funds</b>				
<i>General</i>				
Unrestricted Fund	14,885	133,621	(147,883)	623
<b>Restricted funds funds</b>				
Restricted Fund	19,052	130,986	(142,962)	7,076
<b>Total funds</b>	33,937	264,607	(290,845)	7,699

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
<b>Unrestricted funds funds</b>					
General	63,071	100,528	(149,750)	1,036	14,885
<b>Restricted funds funds</b>	49,393	99,838	(129,143)	(1,036)	19,052
<b>Total funds</b>	112,464	200,366	(278,893)	-	33,937

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 17 Analysis of net assets between funds

	<b>Unrestricted funds funds General £</b>	<b>Restricted funds funds £</b>	<b>Total funds at 31 December 2024 £</b>
Tangible fixed assets	423	-	423
Current assets	9,081	7,076	16,157
Current liabilities	<u>(8,881)</u>	<u>-</u>	<u>(8,881)</u>
Total net assets	<u><u>623</u></u>	<u><u>7,076</u></u>	<u><u>7,699</u></u>
	<b>Unrestricted funds funds General £</b>	<b>Restricted funds funds £</b>	<b>Total funds at 31 December 2023 £</b>
Tangible fixed assets	1,304	-	1,304
Current assets	23,233	19,052	42,285
Current liabilities	<u>(9,652)</u>	<u>-</u>	<u>(9,652)</u>
Total net assets	<u><u>14,885</u></u>	<u><u>19,052</u></u>	<u><u>33,937</u></u>

#### 18 Related party transactions

There were no related party transactions in the year.

**THE 2 MINUTE FOUNDATION**

England & Wales - Charity number 1185614

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# Accounts

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Charity registration number: 1185614

# The 2 Minute Foundation

Annual Report and Financial Statements  
for the Year Ended 31 December 2023

Fruition Accountancy LLP  
29 Wood Street  
Stratford-upon-Avon  
Warwickshire  
CV37 6JG

## **The 2 Minute Foundation**

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Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
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## **The 2 Minute Foundation**

### **Reference and Administrative Details**

**Trustees**

Kate Jane Cox (resigned 16 July 2023)

Emma Thomasson

Melvyn John Garrett

Stuart Spooner

Karen Wilson

Martin Jackson (resigned 23 January 2023)

Yvette Curtis (appointed 10 February 2023 and resigned 27 March 2024)

**Principal Office**

Office 4

The Workshop

Belle Vue Lane

Bude

Cornwall

EX23 8BR

**Charity Registration Number**

1185614

**Independent Examiner**

Fruition Accountancy LLP

29 Wood Street

Stratford-upon-Avon

Warwickshire

CV37 6JG

# The 2 Minute Foundation

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

### **Objectives and activities**

#### ***Objects and aims***

To promote conservation, protection and improvement of the physical and natural environment. To advance the education of the public by providing all information, advice and raising awareness on issues surrounding waste generation, waste management and waste recycling primarily across the UK and Ireland with global aspirations.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

2023 saw the celebration of the 10 year anniversary of the #2minutebeachclean hashtag and during the year saw the charity's first successful social action Coffee Cup Challenge campaign, as well as the first successful Crowdfunder, raising £15,000.

Key events during the year included attending the London Red Carpet event as the plastics expert for an episode of the Netflix cartoon series "Miraculous Ladybug and Cat Noir", a Tour in Northumberland that reached over 3,500 individuals and high brand exposure on the main stage at Ocean Fest alongside global acts.

Also raising awareness of the brand, was a 2 minute beach clean as part of conservationist Monty Halls' Generation Sea Change project highlighting coastal projects and organisations having a positive impact on the marine environment. The charity was also featured on The One Show and in Country Life magazine.

In terms of connecting with individuals and communities, the beach school taught 1,281 young people during the year, with sessions supported by dryrobe®. 80 new stations were placed into communities, whilst at the same time, a new and sustainable design was developed.

Opportunities for corporates to support the charity have been developed, with the launch of a new annual one-off donation-based business package.

### **Financial review**

The charity's total incoming resources for year were £200,366 (2022: £291,180), and total expenditure for the year was £278,893 (2022: £276,380). This resulted in a deficit for the year of £78,527 (2022: £14,800 surplus), due to funds being spent that had been received prior to the year. At the end of the year, the charity held total funds of £33,937 (2022: £112,464) of which £14,885 (2022: £63,071) were unrestricted.

## The 2 Minute Foundation

### Trustees' Report

#### ***Policy on reserves***

The charity's policy on reserves is to have 3 months core costs in free reserves and we continue to work towards this aim.

#### **Structure, governance and management**

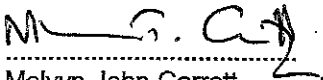
##### ***Nature of governing document***

The foundation was registered as an Charitable Incorporated Organisation (CIO) on 4 October 2019 and is governed by a CIO constitution. The foundation commenced its activities on 1 January 2020.

##### ***Recruitment and appointment of trustees***

Trustees are appointed by the board inviting them for interview. Once all of the board are in agreement then the trustee is appointed.

The annual report was approved by the trustees of the charity on 12/9/24 and signed on its behalf by:

  
.....  
Melvyn John Garrett  
Trustee

## The 2 Minute Foundation

### Statement of Trustees' Responsibilities

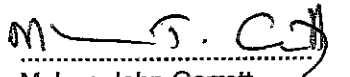
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 incoming resources and application of resources 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 SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 12/01/24 and signed on its behalf by:

  
Melvyn John Garrett  
Trustee

## The 2 Minute Foundation

### Independent Examiner's Report to the trustees of The 2 Minute Foundation

I report to the trustees on my examination of the accounts of The 2 Minute Foundation for the year ended 31 December 2023.

#### Responsibilities and basis of report

As the charity trustees of The 2 Minute Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the The 2 Minute Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The 2 Minute Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
.....  
Michelle Vincent  
ACCA

29 Wood Street  
Stratford-upon-Avon  
Warwickshire  
CV37 6JG

Date:.....12/9/2024.....

## The 2 Minute Foundation

### Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	44,430	600	45,030
Charitable activities	3	53,655	99,238	152,893
Other trading activities	4	<u>2,443</u>	<u>-</u>	<u>2,443</u>
Total Income		<u>100,528</u>	<u>99,838</u>	<u>200,366</u>
<b>Expenditure on:</b>				
Raising funds	5	(2,457)	-	(2,457)
Charitable activities	6	<u>(147,293)</u>	<u>(129,143)</u>	<u>(276,436)</u>
Total Expenditure		<u>(149,750)</u>	<u>(129,143)</u>	<u>(278,893)</u>
Net expenditure		(49,222)	(29,305)	(78,527)
Gross transfers between funds		<u>1,036</u>	<u>(1,036)</u>	<u>-</u>
Net movement in funds		(48,186)	(30,341)	(78,527)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>63,071</u>	<u>49,393</u>	<u>112,464</u>
Total funds carried forward	15	<u>14,885</u>	<u>19,052</u>	<u>33,937</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies		80,335	-	80,335
Charitable activities		118,211	84,315	202,526
Other trading activities		<u>8,319</u>	<u>-</u>	<u>8,319</u>
Total income		<u>206,865</u>	<u>84,315</u>	<u>291,180</u>
<b>Expenditure on:</b>				
Raising funds		(12,262)	-	(12,262)
Charitable activities		<u>(171,842)</u>	<u>(92,276)</u>	<u>(264,118)</u>
Total expenditure		<u>(184,104)</u>	<u>(92,276)</u>	<u>(276,380)</u>
Net income/(expenditure)		<u>22,761</u>	<u>(7,961)</u>	<u>14,800</u>
Net movement in funds		22,761	(7,961)	14,800
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>40,310</u>	<u>57,354</u>	<u>97,664</u>
Total funds carried forward	15	<u>63,071</u>	<u>49,393</u>	<u>112,464</u>

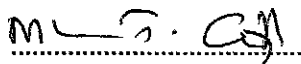
All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 15.

**The 2 Minute Foundation**  
**(Registration number: 1185614)**  
**Balance Sheet as at 31 December 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	1,304	1,735
<b>Current assets</b>			
Stocks	12	9,030	8,653
Debtors	13	4,039	8,883
Cash at bank and in hand		<u>29,216</u>	<u>101,846</u>
		42,285	119,382
<b>Creditors: Amounts falling due within one year</b>	14	<u>(9,652)</u>	<u>(8,653)</u>
<b>Net current assets</b>		<u>32,633</u>	<u>110,729</u>
<b>Net assets</b>		<u>33,937</u>	<u>112,464</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		19,052	49,393
<b>Unrestricted-income funds</b>			
Unrestricted funds		<u>14,885</u>	<u>63,071</u>
<b>Total funds</b>	15	<u>33,937</u>	<u>112,464</u>

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 12/12/23 and signed on their behalf by:

  
 .....  
 Melvyn John Garrett  
 Trustee

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 1 Accounting policies

##### **Statement of compliance**

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 Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

The 2 Minute 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 notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### **Donations and legacies**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **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.

#### **Tangible fixed assets**

Individual fixed assets costing £200 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	3 Years Straight Line

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## 2 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	General £	£	£	£
Donations and legacies;				
Donations from companies, trusts and similar proceeds	28,007	-	28,007	68,473
Donations from individuals	16,423	600	17,023	11,862
	<u>44,430</u>	<u>600</u>	<u>45,030</u>	<u>80,335</u>

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	General £	£	£	£
Environmental projects	-	99,238	99,238	84,315
Cleaning stations and services	53,655	-	53,655	118,211
	53,655	99,238	152,893	202,526

#### 4 Income from other trading activities

	Unrestricted funds	Total 2023	Total 2022
	General £	£	£
Trading income;			
Shop income from sale of donated goods and services	214	214	3,426
Sales of goods and services	2,229	2,229	4,893
	2,443	2,443	8,319

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 5 Expenditure on raising funds

##### a) Costs of trading activities

	Unrestricted funds	Total 2023	Total 2022
	General £	£	£
Fundraising costs	1,512	1,512	4,853
Costs of goods sold	945	945	7,409
	<u>2,457</u>	<u>2,457</u>	<u>12,262</u>

#### 6 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	General £	£	£	£
Environmental projects	250	116,491	116,741	92,276
Cleaning stations and services	23,508	-	23,508	45,164
Staff costs	103,954	7,500	111,454	113,119
Allocated support costs	18,751	5,152	23,903	12,337
Governance costs	830	-	830	1,222
	<u>147,293</u>	<u>129,143</u>	<u>276,436</u>	<u>264,118</u>

#### 7 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds	Total 2023	Total 2022
	General £	£	£
Independent examiner fees	830	830	1,222
	<u>830</u>	<u>830</u>	<u>1,222</u>

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>111,454</u>	<u>113,119</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Administration	<u>8</u>	<u>8</u>

No employee received emoluments of more than £60,000 during the year

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 January 2023	2,426	2,426
Additions	544	544
At 31 December 2023	2,970	2,970
<b>Depreciation</b>		
At 1 January 2023	691	691
Charge for the year	975	975
At 31 December 2023	1,666	1,666
<b>Net book value</b>		
At 31 December 2023	1,304	1,304
At 31 December 2022	1,735	1,735

#### 12 Stock

	2023 £	2022 £
Stocks	9,030	8,653

#### 13 Debtors

	2023 £	2022 £
Trade debtors	2,000	7,950
Prepayments	679	609
Accrued income	1,273	324
VAT recoverable	87	-
	4,039	8,883

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,659	69
Other taxation and social security	5,161	3,496
VAT payable	-	955
Other creditors	982	-
Accruals	850	4,133
	9,652	8,653

#### 15 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted Fund	63,071	100,528	(149,750)	1,036	14,885
<b>Restricted funds</b>					
Restricted Fund	49,393	99,838	(129,143)	(1,036)	19,052
<b>Total funds</b>	112,464	200,366	(278,893)	-	33,937

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted Fund	40,310	206,865	(184,104)	63,071
<b>Restricted funds</b>				
Restricted Fund	57,354	84,315	(92,276)	49,393
<b>Total funds</b>	97,664	291,180	(276,380)	112,464

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 16 Analysis of net assets between funds

	Unrestricted funds		Total funds £
	General £	Restricted funds £	
Tangible fixed assets	1,304	-	1,304
Current assets	23,233	19,052	42,285
Current liabilities	<u>(9,652)</u>	<u>-</u>	<u>(9,652)</u>
Total net assets	<u>14,885</u>	<u>19,052</u>	<u>33,937</u>

#### 17 Related party transactions

There were no related party transactions in the year.

**THE 2 MINUTE FOUNDATION**

England & Wales - Charity number 1185614

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# Accounts

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Charity registration number: 1185614

# The 2 Minute Foundation

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Fruition Accountancy LLP  
29 Wood Street  
Stratford-upon-Avon  
Warwickshire  
CV37 6JG

# The 2 Minute Foundation

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## **The 2 Minute Foundation**

### **Reference and Administrative Details**

<b>Trustees</b>	Kate Jane Cox Emma Thomasson Melvyn John Garrett Adam James Hall (resigned 23 May 2022) Stuart Spooner Karen Wilson Martin Jackson (resigned 23 January 2023) Martin Dorey (appointed 16 February 2022 and resigned 23 September 2022) Yvette Curtis (appointed 10 February 2023)
<b>Principal Office</b>	2 St Helen's Close Croyde Devon EX33 1PW
<b>Charity Registration Number</b>	1185614
<b>Independent Examiner</b>	Fruition Accountancy LLP 29 Wood Street Stratford-upon-Avon Warwickshire CV37 6JG

# The 2 Minute Foundation

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

### **Objectives and activities**

#### ***Objects and aims***

To promote conservation, protection and improvement of the physical and natural environment. To advance the education of the public by providing all information, advice and raising awareness on issues surrounding waste generation, waste management and waste recycling primarily across the UK and Ireland with global aspirations.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

2022 was very much a year of consolidation and re-organisation within the Charity. We entered the year with 9 part time-staff and 2 full-time staff. During the year it became apparent that income would not sustain those levels. Therefore, staff numbers were reduced to a more comfortable 6 part-time and 1 full-time member. Our founder, Martin Dorey, stepped down as CEO due to other commitments and was replaced by Nicky Green who has worked alongside Martin for over 10 years. She successfully guided the Charity through turbulent times and, in the second half of the year, was instrumental in forging relationships with some new corporate partners, whose financial support was a lifeline and enabled us to plan a strategy to achieve a greater impact in 2023 via targeted national tours and campaigns.

Our environmental Beach School sessions were further extended and engaged with an average of 80 children and young people each week. Follow-up assessments showed a 100% improvement in environmental knowledge and understanding. A new model has been designed where it will be possible to reach those from a wider area and discussions are ongoing with regard to making this a national model. We developed a Corporate Social Responsibility Programme which is being delivered both in person and virtually helping businesses to achieve their Environmental, Social and Governance targets. We increased the number of litter clean-up stations in circulation to 1170 and we were awarded a grant from the Enterprise Development Fund to further explore the possibilities of this medium in targeting the issue of litter pollution. Our social media following grew to over 78000 followers.

# The 2 Minute Foundation

## Trustees' Report

### Financial review

#### *Policy on reserves*

Whilst 2022 saw a settling down after the hangover of the pandemic, it proved to be a particularly challenging year for The 2 Minute Foundation with income for the first six months being less than projected and a consequent depletion in general funds. This led to the Trustees and the CEO taking tough measures to reduce staff levels. Thankfully an upturn in income was experienced in the latter six months of the year and with reduced monthly salary expenditures, this has resulted in general funds at the end of the year in excess of our reserves policy aim. We have chosen to maintain lower staff levels for the foreseeable future, with a policy of only recruiting to replace existing staff or for specific projects where funding has been received for that restricted purpose.

Core costs are currently in the region of £12000 per month. In 2023 we aim to achieve a value in reserves to cover 6 months of these costs.

### Structure, governance and management

#### *Nature of governing document*

The foundation was registered as an Charitable Incorporated Organisation (CIO) on 4 October 2019 and is governed by a CIO constitution. The foundation commenced it's activities on 1 January 2020.

#### *Recruitment and appointment of trustees*

Trustees are appointed by the board inviting them for interview. Once all of the board are in agreement then the trustee is appointed.

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:



.....  
Melvyn John Garrett  
Trustee

## The 2 Minute Foundation

### Statement of Trustees' Responsibilities

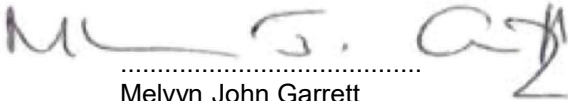
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 incoming resources and application of resources 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 SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on ..... and signed on its behalf by:



.....  
Melvyn John Garrett  
Trustee

## The 2 Minute Foundation

### Independent Examiner's Report to the trustees of The 2 Minute Foundation

I report on the accounts of the charity for the year ended 31 December 2022 which are set out on pages 6 to 15.

#### Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of .

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

29 Wood Street  
Stratford-upon-Avon  
Warwickshire  
CV37 6JG

Date:.....

## The 2 Minute Foundation

### Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	80,335	-	80,335
Charitable activities	3	118,211	84,315	202,526
Other trading activities	4	8,319	-	8,319
Total Income		<u>206,865</u>	<u>84,315</u>	<u>291,180</u>
<b>Expenditure on:</b>				
Raising funds	6	(12,262)	-	(12,262)
Charitable activities	7	<u>(171,842)</u>	<u>(92,276)</u>	<u>(264,118)</u>
Total Expenditure		<u>(184,104)</u>	<u>(92,276)</u>	<u>(276,380)</u>
Net movement in funds		22,761	(7,961)	14,800
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>40,310</u>	<u>57,354</u>	<u>97,664</u>
Total funds carried forward	14	<u>63,071</u>	<u>49,393</u>	<u>112,464</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies		30,881	-	30,881
Charitable activities		114,512	60,507	175,019
Other trading activities		153	-	153
Other income		7,018	-	7,018
Total Income		<u>152,564</u>	<u>60,507</u>	<u>213,071</u>
<b>Expenditure on:</b>				
Raising funds		(7,541)	-	(7,541)
Charitable activities		<u>(158,516)</u>	<u>(45,511)</u>	<u>(204,027)</u>
Total Expenditure		<u>(166,057)</u>	<u>(45,511)</u>	<u>(211,568)</u>
Net (expenditure)/income		(13,493)	14,996	1,503
Gross transfers between funds		<u>23,394</u>	<u>(23,394)</u>	<u>-</u>
Net movement in funds		9,901	(8,398)	1,503
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>30,409</u>	<u>65,752</u>	<u>96,161</u>
Total funds carried forward	14	<u>40,310</u>	<u>57,354</u>	<u>97,664</u>


All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 14.

**The 2 Minute Foundation**  
**(Registration number: 1185614)**  
**Balance Sheet as at 31 December 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	1,735	1,103
<b>Current assets</b>			
Stocks	11	8,653	13,803
Debtors	12	8,883	40,515
Cash at bank and in hand		<u>101,846</u>	<u>53,302</u>
		119,382	107,620
<b>Creditors: Amounts falling due within one year</b>	13	<u>(8,653)</u>	<u>(11,059)</u>
<b>Net current assets</b>		<u>110,729</u>	<u>96,561</u>
<b>Net assets</b>		<u>112,464</u>	<u>97,664</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		49,393	57,354
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>63,071</u>	<u>40,310</u>
<b>Total funds</b>	14	<u>112,464</u>	<u>97,664</u>

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

  
.....  
Melvyn John Garrett  
Trustee

# The 2 Minute Foundation

## Notes to the Financial Statements for the Year Ended 31 December 2022

### 1 Accounting policies

#### **Statement of compliance**

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The 2 Minute 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 notes.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### **Donations and legacies**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **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.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	3 Years Straight Line

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## 2 Income from donations and legacies

	<b>Unrestricted funds</b>		
	<b>General</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Donations and legacies;			
Donations from companies, trusts and similar proceeds	68,473	68,473	18,821
Donations from individuals	11,862	11,862	12,060
	<u>80,335</u>	<u>80,335</u>	<u>30,881</u>

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 3 Income from charitable activities

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>General £</b>	<b>£</b>	<b>£</b>	<b>£</b>
Grants	-	84,315	84,315	99,256
Cleaning stations and services	118,211	-	118,211	75,763
	<u>118,211</u>	<u>84,315</u>	<u>202,526</u>	<u>175,019</u>

#### 4 Income from other trading activities

	<b>Unrestricted funds</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>General £</b>	<b>£</b>	<b>£</b>
Trading income;			
Shop income from sale of donated goods and services	3,426	3,426	153
Sales of goods and services	4,893	4,893	-
	<u>8,319</u>	<u>8,319</u>	<u>153</u>

#### 5 Other income

Included in other £NIL (2021-£6,018) Coronavirus Job Rentention Scheme grant and £NIL (2021-£1,000) Apprenticeship allowance

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 6 Expenditure on raising funds

##### a) Costs of trading activities

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Fundraising costs	4,853	4,853	7,099
Costs of goods sold	7,409	7,409	442
	<u>12,262</u>	<u>12,262</u>	<u>7,541</u>

#### 7 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	General £	£	£	£
Grants	-	92,276	92,276	87,034
Cleaning stations and services	45,164	-	45,164	3,720
Allocated support costs	125,456	-	125,456	110,303
Governance costs	1,222	-	1,222	2,970
	<u>171,842</u>	<u>92,276</u>	<u>264,118</u>	<u>204,027</u>

#### 8 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Independent examiner fees	1,222	1,222	2,970
	<u>1,222</u>	<u>1,222</u>	<u>2,970</u>

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Tangible fixed assets

	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2022	1,212	1,212
Additions	1,214	1,214
	2,426	2,426
At 31 December 2022		
<b>Depreciation</b>		
At 1 January 2022	109	109
Charge for the year	582	582
	691	691
At 31 December 2022		
<b>Net book value</b>		
At 31 December 2022	1,735	1,735
At 31 December 2021	1,103	1,103

#### 11 Stock

	<b>2022 £</b>	<b>2021 £</b>
Stocks	8,653	13,803

#### 12 Debtors

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	7,950	15,166
Prepayments	609	592
Accrued income	324	107
Other debtors	-	24,650
	8,883	40,515

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	69	-
Other taxation and social security	3,496	2,856
VAT payable	955	2,842
Other creditors	-	2
Accruals	4,133	5,359
	<u>8,653</u>	<u>11,059</u>

#### 14 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted Fund	40,310	206,865	(184,104)	63,071
<b>Restricted funds</b>				
Restricted Fund	<u>57,354</u>	<u>84,315</u>	<u>(92,276)</u>	<u>49,393</u>
<b>Total funds</b>	<u>97,664</u>	<u>291,180</u>	<u>(276,380)</u>	<u>112,464</u>

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted Fund	25,873	113,815	(125,360)	25,982	40,310
<i>Designated</i>					
Unrestricted Designated Fund	<u>4,536</u>	<u>38,749</u>	<u>(40,697)</u>	<u>(2,588)</u>	<u>-</u>
<b>Total unrestricted funds</b>	30,409	152,564	(166,057)	23,394	40,310
<b>Restricted funds</b>					
Restricted Fund	<u>65,752</u>	<u>60,507</u>	<u>(45,511)</u>	<u>(23,394)</u>	<u>57,354</u>
<b>Total funds</b>	<u>96,161</u>	<u>213,071</u>	<u>(211,568)</u>	<u>-</u>	<u>97,664</u>

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 15 Analysis of net assets between funds

	Unrestricted funds		Total funds £
	General £	Restricted funds £	
Tangible fixed assets	1,735	-	1,735
Current assets	69,990	49,393	119,383
Current liabilities	<u>(8,654)</u>	<u>-</u>	<u>(8,654)</u>
Total net assets	<u>63,071</u>	<u>49,393</u>	<u>112,464</u>

**THE 2 MINUTE FOUNDATION**

England & Wales - Charity number 1185614

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# Accounts

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Charity registration number: 1185614

# The 2 Minute Foundation

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Fruition Accountancy LLP  
29 Wood Street  
Stratford-upon-Avon  
Warwickshire  
CV37 6JG

# The 2 Minute Foundation

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Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
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## The 2 Minute Foundation

### Reference and Administrative Details

**Trustees**

Kate Jane Cox  
Emma Thomasson  
Melvyn John Garrett  
Andrew James Cummins (resigned 25 March 2021)  
Adam James Hall  
Stuart Spooner (appointed 2 November 2021)  
Karen Wilson (appointed 2 November 2021)  
Martin Jackson (appointed 2 November 2021)  
Martin Dorey (appointed 16 February 2022)

**Principal Office**

2 St Helen's Close  
Croyde  
Devon  
EX33 1PW

**Charity Registration Number**

1185614

**Independent Examiner**

Fruition Accountancy LLP  
29 Wood Street  
Stratford-upon-Avon  
Warwickshire  
CV37 6JG

# The 2 Minute Foundation

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

### **Objectives and activities**

#### ***Objects and aims***

To promote conservation, protection and improvement of the physical and natural environment. To advance the education of the public by providing all information, advice and raising awareness on issues surrounding waste generation, waste management and waste recycling primarily across the UK and Ireland with global aspirations.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

At the end of 2021 the Charity was still operating with 11 members of staff, of which 2 were full-time and 9 were part-time. During the year, the environmental beach school which operates free to locals and visitors alike was extended with multiple sessions running daily throughout the year. Funding was secured to continue the Beach School throughout 2022. A 100% recycled beach cleaning station was launched, the first 20 of which were made from litter collected from beaches close to the Charity's base in North Cornwall by their own team. A grant was used to bring several beach cleaning stations back into use after a year of being in storage during lockdown. They were topped up with new litter-picking equipment and also sanitiser units were added to make them safer. During the Autumn, a tour of Dorset beaches was organised where, working with the Charity's volunteers, talks were arranged for several local schools teaching the children about what happens when plastics end up in the ocean and the importance of keeping our beaches and environments free of litter. Work continued throughout the year on developing our app which will be a market-leading tool in collecting data of litter collected from our beaches, rural and urban spaces. It is hoped this will be ready to be launched in the Autumn of 2022.

### **Financial review**

#### ***Policy on reserves***

Whilst our Charity launched in January 2020, this was just 3 months before lockdown, and we are still to experience a normal year of activities with no restrictions. We believe this has severely impeded us in achieving our Reserves Policy aim and we are still working towards achieving this. We aim to keep reserves of £45k which is equivalent to three months running costs.

### **Structure, governance and management**

#### ***Nature of governing document***

The foundation was registered as an Charitable Incorporated Organisation (CIO) on 4 October 2019 and is governed by a CIO constitution. The foundation commenced its activities on 1 January 2020.

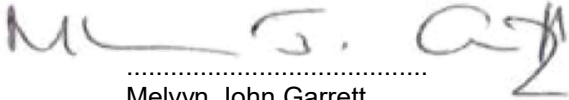
#### ***Recruitment and appointment of trustees***

Trustees are appointed by the board inviting them for interview. Once all of the board are in agreement then the trustee is appointed.

## The 2 Minute Foundation

### Trustees' Report

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M. J. Garrett', with a large, stylized flourish at the end.

.....  
Melvyn John Garrett  
Trustee

## The 2 Minute Foundation

### Statement of Trustees' Responsibilities

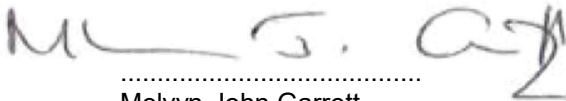
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 incoming resources and application of resources 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 SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on ..... and signed on its behalf by:



.....  
Melvyn John Garrett  
Trustee

## The 2 Minute Foundation

### Independent Examiner's Report to the trustees of The 2 Minute Foundation

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 6 to 18.

#### Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

29 Wood Street  
Stratford-upon-Avon  
Warwickshire  
CV37 6JG

Date:.....

## The 2 Minute Foundation

### Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total 31 December 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	30,881	-	30,881
Charitable activities	3	114,512	60,507	175,019
Other trading activities	4	153	-	153
Other income	5	<u>7,018</u>	<u>-</u>	<u>7,018</u>
Total Income		<u>152,564</u>	<u>60,507</u>	<u>213,071</u>
<b>Expenditure on:</b>				
Raising funds	6	(7,541)	-	(7,541)
Charitable activities	7	<u>(158,516)</u>	<u>(45,511)</u>	<u>(204,027)</u>
Total Expenditure		<u>(166,057)</u>	<u>(45,511)</u>	<u>(211,568)</u>
Net (expenditure)/income		(13,493)	14,996	1,503
Gross transfers between funds		<u>23,394</u>	<u>(23,394)</u>	<u>-</u>
Net movement in funds		9,901	(8,398)	1,503
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>30,409</u>	<u>65,752</u>	<u>96,161</u>
Total funds carried forward	14	<u><u>40,310</u></u>	<u><u>57,354</u></u>	<u><u>97,664</u></u>
		<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 31 December 2020 £</b>
<b>Income and Endowments from:</b>				
Donations and legacies		41,922	-	41,922
Charitable activities		62,080	74,414	136,494
Other trading activities		385	-	385
Other income		<u>26,840</u>	<u>-</u>	<u>26,840</u>
Total Income		<u>131,227</u>	<u>74,414</u>	<u>205,641</u>
<b>Expenditure on:</b>				
Raising funds		(17,317)	-	(17,317)
Charitable activities		<u>(83,501)</u>	<u>(8,662)</u>	<u>(92,163)</u>
Total Expenditure		<u>(100,818)</u>	<u>(8,662)</u>	<u>(109,480)</u>
Net movement in funds		<u>30,409</u>	<u>65,752</u>	<u>96,161</u>
<b>Reconciliation of funds</b>				
Total funds carried forward	14	<u><u>30,409</u></u>	<u><u>65,752</u></u>	<u><u>96,161</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

## **The 2 Minute Foundation**

### **Statement of Financial Activities for the Year Ended 31 December 2021**

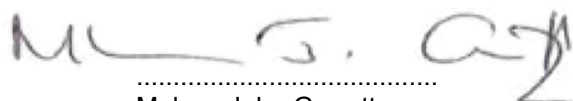
The funds breakdown for 2020 is shown in note 14.

## The 2 Minute Foundation

### (Registration number: 1185614) Balance Sheet as at 31 December 2021

	Note	31 December 2021 £	31 December 2020 £
<b>Fixed assets</b>			
Tangible assets	10	1,103	-
<b>Current assets</b>			
Stocks	11	13,803	-
Debtors	12	40,515	28,180
Cash at bank and in hand		<u>53,302</u>	<u>68,783</u>
		107,620	96,963
<b>Creditors: Amounts falling due within one year</b>	13	<u>(11,059)</u>	<u>(802)</u>
<b>Net current assets</b>		<u>96,561</u>	<u>96,161</u>
<b>Net assets</b>		<u>97,664</u>	<u>96,161</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		57,354	65,752
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>40,310</u>	<u>30,409</u>
<b>Total funds</b>	14	<u>97,664</u>	<u>96,161</u>

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

  
 .....  
 Melvyn John Garrett  
 Trustee

# The 2 Minute Foundation

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 1 Accounting policies

#### **Statement of compliance**

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The 2 Minute 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 notes.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### **Donations and legacies**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **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.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	3 Years Straight Line

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### 2 Income from donations and legacies

	<b>Unrestricted funds</b>	<b>Total 31 December 2021</b>	<b>Total 4 October 2019 to 31 December 2020</b>
	<b>General</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations and legacies;			
Donations from companies, trusts and similar proceeds	18,821	18,821	18,076
Donations from individuals	12,060	12,060	23,846
	30,881	30,881	41,922

#### 3 Income from charitable activities

	<b>Unrestricted funds</b>			<b>Total 31 December 2021</b>	<b>Total 4 October 2019 to 31 December 2020</b>
	<b>Designated</b>	<b>General</b>	<b>Restricted funds</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Grants	38,749	-	60,507	99,256	112,900
Cleaning stations and services	-	75,763	-	75,763	23,594
	38,749	75,763	60,507	175,019	136,494

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 4 Income from other trading activities

	<b>Unrestricted funds</b>		
	<b>General £</b>	<b>Total 31 December 2021 £</b>	<b>Total 4 October 2019 to 31 December 2020 £</b>
Trading income;			
Shop income from sale of donated goods and services	153	153	385
	<u>153</u>	<u>153</u>	<u>385</u>

#### 5 Other income

Included in other income is £6,018 Coronavirus Job Retention Scheme grant, and £1,000 Apprenticeship allowance.

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 6 Expenditure on raising funds

##### a) Costs of trading activities

	Unrestricted funds		Total 4 October 2019 to 31 December 2020 £
	General £	Total 31 December 2021 £	
Fundraising costs	7,099	7,099	14,873
Costs of goods sold	442	442	2,444
	7,541	7,541	17,317

#### 7 Expenditure on charitable activities

	Unrestricted funds			Total 31 December 2021 £	Total 4 October 2019 to 31 December 2020 £
	Designated £	General £	Restricted funds £		
Grants	40,697	826	45,511	87,034	10,751
Cleaning stations and services	-	3,720	-	3,720	-
Allocated support costs	-	110,303	-	110,303	80,612
Governance costs	-	2,970	-	2,970	800
	40,697	117,819	45,511	204,027	92,163

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 8 Analysis of governance and support costs

##### Governance costs

	<b>Unrestricted funds</b>		
	<b>General £</b>	<b>Total 31 December 2021 £</b>	<b>Total 4 October 2019 to 31 December 2020 £</b>
Independent examiner fees	<u>2,970</u>	<u>2,970</u>	<u>800</u>
	<u>2,970</u>	<u>2,970</u>	<u>800</u>

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Tangible fixed assets

	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
Additions	<u>1,212</u>	<u>1,212</u>
At 31 December 2021	<u>1,212</u>	<u>1,212</u>
<b>Depreciation</b>		
Charge for the year	<u>109</u>	<u>109</u>
At 31 December 2021	<u>109</u>	<u>109</u>
<b>Net book value</b>		
At 31 December 2021	<u><u>1,103</u></u>	<u><u>1,103</u></u>

#### 11 Stock

	<b>31 December 2021 £</b>
Stocks	<u><u>13,803</u></u>

#### 12 Debtors

	<b>31 December 2021 £</b>	<b>31 December 2020 £</b>
Trade debtors	15,166	1,464
Prepayments	592	1,016
Accrued income	107	5,183
VAT recoverable	-	46
Other debtors	<u>24,650</u>	<u>20,471</u>
	<u><u>40,515</u></u>	<u><u>28,180</u></u>

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 13 Creditors: amounts falling due within one year

	31 December 2021 £	31 December 2020 £
Other taxation and social security	2,856	-
VAT payable	2,842	-
Other creditors	2	-
Accruals	5,359	802
	11,059	802

#### 14 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted Fund	25,873	113,815	(125,360)	25,982	40,310
<i>Designated</i>					
Unrestricted Designated Fund	4,536	38,749	(40,697)	(2,588)	-
<b>Total unrestricted funds</b>	30,409	152,564	(166,057)	23,394	40,310
<b>Restricted funds</b>					
Restricted Fund	65,752	60,507	(45,511)	(23,394)	57,354
<b>Total funds</b>	96,161	213,071	(211,568)	-	97,664

	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>			
<i>General</i>			
Unrestricted Fund	126,691	(100,818)	25,873
<i>Designated</i>			
Unrestricted Designated Fund	4,536	-	4,536
<b>Total unrestricted funds</b>	131,227	(100,818)	30,409
<b>Restricted funds</b>			
Restricted Fund	74,414	(8,662)	65,752

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2021

	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
<b>Total funds</b>	<u>205,641</u>	<u>(109,480)</u>	<u>96,161</u>

During the year permission was received to transfer unspent funds from The National Lottery to general core reserves.

## The 2 Minute Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 15 Analysis of net assets between funds

	Unrestricted funds		Total funds £
	General £	Restricted funds £	
Tangible fixed assets	1,103	-	1,103
Current assets	50,266	57,354	107,620
Current liabilities	(11,059)	-	(11,059)
Total net assets	<u>40,310</u>	<u>57,354</u>	<u>97,664</u>

**THE 2 MINUTE FOUNDATION**

England & Wales - Charity number 1185614

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# Accounts

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Charity registration number: 1185614

# The 2 Minute Foundation

Annual Report and Financial Statements

for the period from 4 October 2019 to 31 December 2020

Fruition Accountancy LLP  
29 Wood Street  
Stratford-upon-Avon  
Warwickshire  
CV37 6JG

## The 2 Minute Foundation

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Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
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## **The 2 Minute Foundation**

### **Reference and Administrative Details**

<b>Trustees</b>	Kate Jane Cox Emma Thomasson (appointed 24 February 2020) Melvyn John Garrett (appointed 23 February 2020) Andrew James Cummins (resigned 25 March 2021) Adam James Hall
<b>Principal Office</b>	2 St Helen's Close Croyde Devon EX33 1PW
<b>Charity Registration Number</b>	1185614
<b>Independent Examiner</b>	Fruition Accountancy LLP 29 Wood Street Stratford-upon-Avon Warwickshire CV37 6JG

# The 2 Minute Foundation

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the period ended 31 December 2020.

### **Objectives and activities**

#### ***Objects and aims***

To promote conservation, protection and improvement of the physical and natural environment. To advance the education of the public by providing all information, advice and raising awareness on issues surrounding waste generation, waste management and waste recycling primarily across the UK and Ireland with global aspirations.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

We have employed a further 3 individuals on top of the 8 employees at inception during 2020. We have set up The 2 Minute Beach School and expanded the Guardian Angel Network programme. We set up a charity shop that sells items of clothes donated by Surfdomo that was destined to landfill raising funds and awareness of The 2 Minute Foundation. We set up the #2minutesofpositivity campaign in March 2020 when the pandemic hit the UK to empower people to do something positive for 2 minutes or more to build people's awareness of mental health and wellbeing during this unprecedented time. The campaign continues to build traction. We have just started working alongside a waste company to make Stations from 100% recycled marine litter destined to landfill that will be rolled out across the UK. We are developing our App to be a leader in its field thanks to corporate support received.

### **Financial review**

#### ***Policy on reserves***

Since inception, The 2 Minute Foundation has received a number of designated funds, which are held back for the planned projects. Due to this unprecedented period (Coronavirus), revenue streams via shop income, and donations have been a crucial part of its funding for its central costs. As a new charity, we have received large cash injections from the trading arm, The Beach Clean Network Limited, which was the NGO that we transitioned from. We aim to hold reserves of £50,000, representing 5 months budgeted normal operating expenditure (pre Covid-19).

### **Structure, governance and management**

#### ***Nature of governing document***

The foundation was registered as an Charitable Incorporated Organisation (CIO) on 4 October 2019 and is governed by a CIO constitution. The foundation commenced its activities on 1 January 2020.

#### ***Recruitment and appointment of trustees***

Trustees are appointed by the board inviting them for interview. Once all of the board are in agreement then the trustee is appointed.

## The 2 Minute Foundation

### Trustees' Report

The annual report was approved by the trustees of the charity on 17 June 2021 and signed on its behalf by:



.....  
Melvyn John Garrett  
Trustee

## The 2 Minute Foundation

### Statement of Trustees' Responsibilities

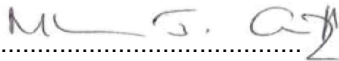
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 17 June 2021 and signed on its behalf by:



Melvyn John Garrett  
Trustee

## The 2 Minute Foundation

### Independent Examiner's Report to the trustees of The 2 Minute Foundation

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 13.

#### Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....

29 Wood Street  
Stratford-upon-Avon  
Warwickshire  
CV37 6JG

17 June 2021

## The 2 Minute Foundation

### Statement of Financial Activities for the Period from 4 October 2019 to 31 December 2020


	Note	Unrestricted funds £	Restricted funds £	Total 31 December 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	41,922	-	41,922
Charitable activities	3	38,486	74,414	112,900
Other trading activities	4	23,979	-	23,979
Other income	5	<u>26,840</u>	<u>-</u>	<u>26,840</u>
Total Income		<u>131,227</u>	<u>74,414</u>	<u>205,641</u>
<b>Expenditure on:</b>				
Raising funds	6	(17,317)	-	(17,317)
Charitable activities	7	<u>(83,501)</u>	<u>(8,662)</u>	<u>(92,163)</u>
Total Expenditure		<u>(100,818)</u>	<u>(8,662)</u>	<u>(109,480)</u>
Net movement in funds		<u>30,409</u>	<u>65,752</u>	<u>96,161</u>
<b>Reconciliation of funds</b>				
Total funds carried forward	12	<u><u>30,409</u></u>	<u><u>65,752</u></u>	<u><u>96,161</u></u>

All of the charity's activities derive from continuing operations during the above period.

**The 2 Minute Foundation**  
**(Registration number: 1185614)**  
**Balance Sheet as at 31 December 2020**

	Note	31 December 2020 £
<b>Current assets</b>		
Debtors	10	28,180
Cash at bank and in hand		<u>68,783</u>
		96,963
<b>Creditors: Amounts falling due within one year</b>	11	<u>(802)</u>
<b>Net assets</b>		<u>96,161</u>
<b>Funds of the charity:</b>		
<b>Restricted funds</b>		65,752
<b>Unrestricted income funds</b>		
Unrestricted funds		<u>30,409</u>
<b>Total funds</b>	12	<u>96,161</u>

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 17 June 2021 and signed on their behalf by:

  
 .....  
 Melvyn John Garrett  
 Trustee

## The 2 Minute Foundation

### Notes to the Financial Statements for the Period from 4 October 2019 to 31 December 2020

#### 1 Accounting policies

##### **Statement of compliance**

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

The 2 Minute 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 notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

## The 2 Minute Foundation

### Notes to the Financial Statements for the Period from 4 October 2019 to 31 December 2020

#### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **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.

#### **Trade debtors**

are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## The 2 Minute Foundation

### Notes to the Financial Statements for the Period from 4 October 2019 to 31 December 2020

#### 2 Income from donations and legacies

	<b>Unrestricted funds</b>	<b>Total 31 December 2020</b>
	<b>General £</b>	<b>£</b>
Donations and legacies;		
Donations from companies, trusts and similar proceeds	18,076	18,076
Donations from individuals	23,846	23,846
	<u>41,922</u>	<u>41,922</u>

#### 3 Income from charitable activities

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total 31 December 2020</b>
	<b>Designated £</b>	<b>General £</b>	<b>£</b>	<b>£</b>
Grants	<u>4,536</u>	<u>33,950</u>	<u>74,414</u>	<u>112,900</u>

#### 4 Income from other trading activities

	<b>Unrestricted funds</b>	<b>Total 31 December 2020</b>
	<b>General £</b>	<b>£</b>
Trading income;		
Shop income from sale of donated goods and services	385	385
Sales of goods and services	23,594	23,594
	<u>23,979</u>	<u>23,979</u>

#### 5 Other income

Other income of £26,840, is made up of Government Coronavirus grants totalling £23,340, an apprenticeship grant of £3,000, and donated services of £500.

## The 2 Minute Foundation

### Notes to the Financial Statements for the Period from 4 October 2019 to 31 December 2020

#### 6 Expenditure on raising funds

##### a) Costs of trading activities

	<b>Unrestricted funds</b>	<b>Total 31 December 2020</b>
	<b>General £</b>	<b>£</b>
Fundraising costs	14,873	14,873
Costs of goods sold	2,444	2,444
	<u>17,317</u>	<u>17,317</u>

#### 7 Expenditure on charitable activities

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 31 December 2020</b>
	<b>General £</b>	<b>£</b>	<b>£</b>
Grants	2,089	8,662	10,751
Allocated support costs	80,612	-	80,612
Governance costs	800	-	800
	<u>83,501</u>	<u>8,662</u>	<u>92,163</u>

#### 8 Analysis of governance and support costs

##### Governance costs

	<b>Unrestricted funds</b>	<b>Total 31 December 2020</b>
	<b>General £</b>	<b>£</b>
Independent examiner fees	800	800
	<u>800</u>	<u>800</u>

## The 2 Minute Foundation

### Notes to the Financial Statements for the Period from 4 October 2019 to 31 December 2020

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Debtors

	<b>31 December 2020 £</b>
Trade debtors	1,464
Prepayments	1,016
Accrued income	5,183
VAT recoverable	46
Other debtors	20,471
	28,180
	28,180

#### 11 Creditors: amounts falling due within one year

	<b>31 December 2020 £</b>
Accruals	802
	802
	802

#### 12 Funds

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 December 2020 £</b>
<b>Unrestricted funds</b>			
<i>General</i>			
Unrestricted Fund	126,691	(100,818)	25,873
<i>Designated</i>			
Unrestricted Designated Fund	4,536	-	4,536
<b>Total unrestricted funds</b>	131,227	(100,818)	30,409
<b>Restricted funds</b>			
Restricted Fund	74,414	(8,662)	65,752
<b>Total funds</b>	205,641	(109,480)	96,161

## The 2 Minute Foundation

### Notes to the Financial Statements for the Period from 4 October 2019 to 31 December 2020

#### 13 Analysis of net assets between funds

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>General £</b>	<b>£</b>	<b>£</b>
Current assets	31,211	65,752	96,963
Current liabilities	(802)	-	(802)
Total net assets	<u>30,409</u>	<u>65,752</u>	<u>96,161</u>