

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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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

Corwall

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

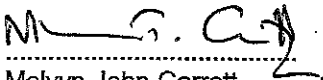
Nature of governing document

The foundation was registered as an Charitable Incorporated Organisation (CIO) on 4 October 2019 and is governed by a CIO constitution. The foundation commenced 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 12/9/24 and signed on its behalf by:


.....
Melvyn John Garrett
Trustee

The 2 Minute Foundation

Statement of Trustees' Responsibilities

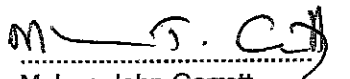
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 12/9/24 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 £
Income and Endowments from:				
Donations and legacies	2	44,430	600	45,030
Charitable activities	3	53,655	99,238	152,893
Other trading activities	4	2,443	-	2,443
Total Income		100,528	99,838	200,366
Expenditure on:				
Raising funds	5	(2,457)	-	(2,457)
Charitable activities	6	(147,293)	(129,143)	(276,436)
Total Expenditure		(149,750)	(129,143)	(278,893)
Net expenditure		(49,222)	(29,305)	(78,527)
Gross transfers between funds		1,036	(1,036)	-
Net movement in funds		(48,186)	(30,341)	(78,527)
Reconciliation of funds				
Total funds brought forward		63,071	49,393	112,464
Total funds carried forward	15	14,885	19,052	33,937
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		80,335	-	80,335
Charitable activities		118,211	84,315	202,526
Other trading activities		8,319	-	8,319
Total income		206,865	84,315	291,180
Expenditure on:				
Raising funds		(12,262)	-	(12,262)
Charitable activities		(171,842)	(92,276)	(264,118)
Total expenditure		(184,104)	(92,276)	(276,380)
Net income/(expenditure)		22,761	(7,961)	14,800
Net movement in funds		22,761	(7,961)	14,800
Reconciliation of funds				
Total funds brought forward		40,310	57,354	97,664
Total funds carried forward	15	63,071	49,393	112,464

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 notes on pages 8 to 16 form an integral part of these financial statements.

The 2 Minute Foundation

(Registration number: 1185614)
Balance Sheet as at 31 December 2023

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

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:

M. J. Garrett
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:

Asset class	Depreciation method and rate
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			
	General	Restricted	Total	Total
	£	funds	2023	2022
		£	£	£
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
	<u>53,655</u>	<u>99,238</u>	<u>152,893</u>	<u>202,526</u>

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
	<u>2,443</u>	<u>2,443</u>	<u>8,319</u>

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		
	General £	Total 2023 £	Total 2022 £
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			
	General £	Restricted funds £	Total 2023 £	Total 2022 £
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		
	General £	Total 2023 £	Total 2022 £
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
	£	£
Staff costs during the year were:		
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	2022
	No	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 £
Cost		
At 1 January 2023	2,426	2,426
Additions	544	544
At 31 December 2023	<u>2,970</u>	<u>2,970</u>
Depreciation		
At 1 January 2023	691	691
Charge for the year	975	975
At 31 December 2023	<u>1,666</u>	<u>1,666</u>
Net book value		
At 31 December 2023	<u>1,304</u>	<u>1,304</u>
At 31 December 2022	<u>1,735</u>	<u>1,735</u>

12 Stock

	2023 £	2022 £
Stocks	<u>9,030</u>	<u>8,653</u>

13 Debtors

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

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
	<u>9,652</u>	<u>8,653</u>

15 Funds

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

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

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	Restricted funds	Total funds
	General £	£	£
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.