

# Zero Ideas®

## Trustees' Annual Report 2024

### Trustees' Annual Report for the period from 1 July 2023 to 30 June 2024

Zero Ideas, a Charitable Incorporated Organisation in England & Wales.  
Registered Charity Number 1199593.

### Objectives and activities

The objects of Zero Ideas, as set out in our governing document, are:

*To promote sustainable development for the benefit of the public by the promotion of sustainable means of achieving economic growth and regeneration.*

*To advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large.*

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

In pursuit of these objects, Zero Ideas conducts primary and secondary research, and develops and disseminates materials, to challenge business and government thinking on climate change and climate action. We seek to introduce business and government leaders to research and ideas that will drive new mindsets and approaches, advancing the world's climate action for the public benefit everywhere.

Our principal activities to this end are:

- Research, writing and publishing papers to constructively criticise prevailing approaches to climate action where these may be ineffective or not as effective as could be, and propose alternative approaches;
- Disseminating the insights from this research through direct engagement with business and government leaders and their influencers;
- Designing, conducting and analysing primary research into public and other audience perceptions and acceptance of different climate solutions, to inform the research above.

Our research is made available to the public on our own website at [zeroideas.org](https://zeroideas.org), posted on LinkedIn ([linkedin.com/company/zeroideas](https://linkedin.com/company/zeroideas)) and published through third parties where feasible.

Our trustees' focus on both the research and dissemination of insights and ideas to advance climate action reflects the guidance issued by the Charity Commission on public benefit.

## Achievements and performance

In this accounting period we have researched and published the following papers (all available at <https://zeroideas.org> and/or where indicated):

*Economic incentives are key to driving sustainability at scale* (a collaboration with the Financial Services Agency of Japan, published in *MIT Sloan Management Review*; published with open access at [zeroideas.org](https://zeroideas.org) as *Sustainable finance supply needs industrial strategy demand*)

*Later is too late: A comprehensive analysis of the messaging that accelerates climate action in the G20 and beyond* (a collaboration with Potential Energy Coalition, the Yale Program on Climate Change Communication and the Meliore Foundation)

*Why 'transitioning away from fossil fuels' is the right formula*

*Just because you should doesn't mean you can* (published in *Responsible Investor*)

*Seeking Impact: Using theories of change to assess and guide corporate climate action* (a collaboration with, and published by, the Centre for Climate Engagement at Hughes Hall, University of Cambridge, with a summary version published also by Chapter Zero)

*It's time to challenge our finance-led theory of change* (published in *Responsible Investor*)

*As we financialise climate change, let's learn from microfinance* (published in *Responsible Investor*)

*'Science-based targets' can never be what they say they are* (published in *Responsible Investor*)

We have participated in conferences to share and discuss this research in London, New York, San Francisco, and Dubai (COP 28).

## Financial review

We opened this financial period with a cash balance of £54,335. In this financial period, we received professional fees for research projects totalling £36,000, and other income of £400, for a total inflow of £36,400. We spent £9,479 on charitable activities, leaving reserves of £81,256 carried forward into 2024-2025.

## Structure, governance and management

Zero Ideas is a Charitable Incorporated Organisation whose only voting members are its charity trustees. It is governed by a constitution that follows the Charity Commission model for such organisation.

There is no maximum number of trustees. New trustees must be appointed by a resolution passed at a properly convened meeting of the charity trustees. There are no term limits for our trustees.

## Reference and administrative details

Charity name: Zero Ideas

Registered charity number: 1199593

Charity's principal address: Ridge Point, St Mary's Hill, Ascot SL5 9AP, United Kingdom

Trustees (all in office for the whole reporting year):

Simon Glynn

Shabana Glynn

Antoinette Valsamakis

### Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

A handwritten signature in black ink, appearing to read 'Simon Glynn', followed by a horizontal flourish.

Simon Glynn

Chair

Date: 5 August 2024

# Zero Ideas<sup>®</sup>

## Annual Accounts 2024

### **Annual Accounts for the period from 1 July 2023 to 30 June 2024**

Zero Ideas, a Charitable Incorporated Organisation in England & Wales.  
Registered Charity Number 1199593.

#### **Section A: Statement of financial activities**

#### **Section B: Balance sheet**

#### **Section C: Notes to the accounts**

Note 1. Basis of preparation

Note 28. Transactions with trustees and related parties



|                                |           |    |                     |           |  |
|--------------------------------|-----------|----|---------------------|-----------|--|
| ZERO IDEAS                     |           |    | Charity No (if any) | 1199593   |  |
| Annual accounts for the period |           |    |                     |           |  |
| Period start date              | 01-Jul-23 | To | Period end date     | 30-Jun-24 |  |

## Section A Statement of financial activities

| Recommended categories by activity                                        | Guidance Notes | Unrestricted funds<br>£<br>F01 | Restricted income funds<br>£<br>F02 | Endowment funds<br>£<br>F03 | Total funds<br>£<br>F04 | Prior year funds<br>£<br>F05 |
|---------------------------------------------------------------------------|----------------|--------------------------------|-------------------------------------|-----------------------------|-------------------------|------------------------------|
| <b>Incoming resources (Note 3)</b>                                        |                |                                |                                     |                             |                         |                              |
| <b>Income and endowments from:</b>                                        |                |                                |                                     |                             |                         |                              |
| Donations and legacies                                                    | S01            | -                              | -                                   | -                           | -                       | 54,335                       |
| Charitable activities                                                     | S02            | 36,000                         | -                                   | -                           | 36,000                  | -                            |
| Other trading activities                                                  | S03            | -                              | -                                   | -                           | -                       | -                            |
| Investments                                                               | S04            | -                              | -                                   | -                           | -                       | -                            |
| Separate material item of income                                          | S05            | -                              | -                                   | -                           | -                       | -                            |
| Other                                                                     | S06            | 400                            | -                                   | -                           | 400                     | -                            |
| <b>Total</b>                                                              | S07            | 36,400                         | -                                   | -                           | 36,400                  | 54,335                       |
| <b>Resources expended (Note 6)</b>                                        |                |                                |                                     |                             |                         |                              |
| <b>Expenditure on:</b>                                                    |                |                                |                                     |                             |                         |                              |
| Raising funds                                                             | S08            | -                              | -                                   | -                           | -                       | -                            |
| Charitable activities                                                     | S09            | 9,479                          | -                                   | -                           | 9,479                   | -                            |
| Separate material item of expense                                         | S10            | -                              | -                                   | -                           | -                       | -                            |
| Other                                                                     | S11            | -                              | -                                   | -                           | -                       | -                            |
| <b>Total</b>                                                              | S12            | 9,479                          | -                                   | -                           | 9,479                   | -                            |
| <b>Net income/(expenditure) before investment gains/(losses)</b>          |                |                                |                                     |                             |                         |                              |
| Net gains/(losses) on investments                                         | S13            | 26,921                         | -                                   | -                           | 26,921                  | 54,335                       |
|                                                                           | S14            | -                              | -                                   | -                           | -                       | -                            |
| <b>Net income/(expenditure)</b>                                           | S15            | 26,921                         | -                                   | -                           | 26,921                  | 54,335                       |
| <b>Extraordinary items</b>                                                | S16            | -                              | -                                   | -                           | -                       | -                            |
| <b>Transfers between funds</b>                                            | S17            | -                              | -                                   | -                           | -                       | -                            |
| <b>Other recognised gains/(losses):</b>                                   |                |                                |                                     |                             |                         |                              |
| Gains and losses on revaluation of fixed assets for the charity's own use | S18            | -                              | -                                   | -                           | -                       | -                            |
| Other gains/(losses)                                                      | S19            | -                              | -                                   | -                           | -                       | -                            |
| <b>Net movement in funds</b>                                              | S20            | 26,921                         | -                                   | -                           | 26,921                  | 54,335                       |
| <b>Reconciliation of funds:</b>                                           |                |                                |                                     |                             |                         |                              |
| Total funds brought forward                                               | S21            | 54,335                         | -                                   | -                           | 54,335                  | -                            |
| <b>Total funds carried forward</b>                                        | S22            | 81,256                         | -                                   | -                           | 81,256                  | 54,335                       |

## Section B Balance sheet

|                                                             |             | Guidance Notes | Unrestricted funds<br>£<br>F01 | Restricted income funds<br>£<br>F02 | Endowment funds<br>£<br>F03 | Total this year<br>£<br>F04 | Total last year<br>£<br>F05    |
|-------------------------------------------------------------|-------------|----------------|--------------------------------|-------------------------------------|-----------------------------|-----------------------------|--------------------------------|
| <b>Fixed assets</b>                                         |             |                |                                |                                     |                             |                             |                                |
| Intangible assets                                           | (Note 15)   | B01            | -                              | -                                   | -                           | -                           | -                              |
| Tangible assets                                             | (Note 14)   | B02            | -                              | -                                   | -                           | -                           | -                              |
| Heritage assets                                             | (Note 16)   | B03            | -                              | -                                   | -                           | -                           | -                              |
| Investments                                                 | (Note 17)   | B04            | -                              | -                                   | -                           | -                           | -                              |
| <b>Total fixed assets</b>                                   |             | B05            | -                              | -                                   | -                           | -                           | -                              |
| <b>Current assets</b>                                       |             |                |                                |                                     |                             |                             |                                |
| Stocks                                                      | (Note 18)   | B06            | -                              | -                                   | -                           | -                           | -                              |
| Debtors                                                     | (Note 19)   | B07            | -                              | -                                   | -                           | -                           | -                              |
| Investments                                                 | (Note 17.4) | B08            | -                              | -                                   | -                           | -                           | -                              |
| Cash at bank and in hand                                    | (Note 24)   | B09            | 81,256                         | -                                   | -                           | 81,256                      | -                              |
| <b>Total current assets</b>                                 |             | B10            | 81,256                         | -                                   | -                           | 81,256                      | -                              |
| <b>Creditors: amounts falling due within one year</b>       |             |                |                                |                                     |                             |                             |                                |
|                                                             | (Note 20)   | B11            | -                              | -                                   | -                           | -                           | -                              |
| <b>Net current assets/(liabilities)</b>                     |             | B12            | 81,256                         | -                                   | -                           | 81,256                      | -                              |
| <b>Total assets less current liabilities</b>                |             | B13            | 81,256                         | -                                   | -                           | 81,256                      | -                              |
| <b>Creditors: amounts falling due after one year</b>        |             |                |                                |                                     |                             |                             |                                |
|                                                             | (Note 20)   | B14            | -                              | -                                   | -                           | -                           | -                              |
| <b>Provisions for liabilities</b>                           |             | B15            | -                              | -                                   | -                           | -                           | -                              |
| <b>Total net assets or liabilities</b>                      |             | B16            | 81,256                         | -                                   | -                           | 81,256                      | -                              |
| <b>Funds of the Charity</b>                                 |             |                |                                |                                     |                             |                             |                                |
| Endowment funds                                             | (Note 27)   | B17            | -                              |                                     |                             | -                           | -                              |
| Restricted income funds                                     | (Note 27)   | B18            |                                | -                                   |                             | -                           | -                              |
| Unrestricted funds                                          |             | B19            | 81,256                         |                                     | -                           | 81,256                      | -                              |
| Revaluation reserve                                         |             | B20            |                                |                                     |                             | -                           |                                |
| <b>Total funds</b>                                          |             | B21            | 81,256                         | -                                   | -                           | 81,256                      | -                              |
| Signed by one or two trustees on behalf of all the trustees |             |                | Signature                      |                                     | Print Name                  |                             | Date of approval<br>dd/mm/yyyy |
|                                                             |             |                |                                |                                     | Simon Glynn                 |                             |                                |
|                                                             |             |                |                                |                                     |                             |                             |                                |

**Section C** **Notes to the accounts**

**Note 1 Basis of preparation**

*This section should be completed by all charities.*

**1.1 Basis of accounting**

These accounts 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.

The accounts have been prepared in accordance with:

- and with\* 

|   |
|---|
| ✓ |
|---|

 the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with\* 

|   |
|---|
| ✓ |
|---|

 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.\*

✓

\* -Tick as appropriate

**1.2 Going concern**

*If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:*

An explanation as to those factors that support the conclusion that the charity is a going concern;

Disclosure of any uncertainties that make the going concern assumption doubtful;

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

**1.3 Change of accounting policy**

The accounts present a true and fair view and the accounting policies adopted are those outlined in note { }.

Yes\* 

|   |
|---|
| ✓ |
|---|

 \* -Tick as appropriate

No\*

*Please disclose:*

|                                                                                                                                                                                                                               |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <i>(i) the nature of the change in accounting policy;</i>                                                                                                                                                                     |  |
| <i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i>                                                                                                      |  |
| <i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.</i> |  |

**1.4 Changes to accounting estimates**

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes\* 

|   |
|---|
| ✓ |
|---|

 \* -Tick as appropriate

No\*

*Please disclose:*

|                                                                                                                  |  |
|------------------------------------------------------------------------------------------------------------------|--|
| <i>(i) the nature of any changes;</i>                                                                            |  |
| <i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i> |  |
| <i>(iii) where practicable, the effect of the change in one or more future periods.</i>                          |  |

**1.5 Material prior year errors**

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes\* 

|   |
|---|
| ✓ |
|---|

 \* -Tick as appropriate

No\*

*Please disclose:*

|                                                                                                                                    |  |
|------------------------------------------------------------------------------------------------------------------------------------|--|
| <i>(i) the nature of the prior period error;</i>                                                                                   |  |
| <i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i> |  |
| <i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i>                 |  |

| Section C | Notes to the accounts | (cont) |
|-----------|-----------------------|--------|
|-----------|-----------------------|--------|

### Note 28 Transactions with trustees and related parties

*If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.*

#### 28.1 Trustee remuneration and benefits

##### This year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

##### Last year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

#### 28.2 Trustees' expenses

*If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".*

No trustee expenses have been incurred (True or False)

TRUE

| Type of expenses reimbursed | This year | Last year |
|-----------------------------|-----------|-----------|
|                             | £         | £         |
| Travel                      | -         | -         |
| Subsistence                 | -         | -         |
| Accommodation               | -         | -         |
| Other (please specify):     | -         | -         |
|                             | -         | -         |
| <b>TOTAL</b>                | -         | -         |

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

0

0

#### 28.3 Transaction(s) with related parties

*Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.*

##### This year

There have been no related party transactions in the reporting period (True or False)

TRUE

##### Last year

There have been no related party transactions in the reporting period (True or False)

TRUE



Section A

Independent Examiner's Report

Report to the trustees

Zero Ideas

On accounts for the year  
ended

30 June 2024

Charity no  
(if any)

1199593

Set out on pages

Pages 1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/06/2024.

Responsibilities and  
basis of report

As the charity's trustees, 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 Trust'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 which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable 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.

Signed:

Date:

17 October 2024

Name:

Nicola Brewster

Relevant professional  
qualification(s) or body  
(if any):

n/a

Address:

162b Chobham Road

Ascot

SL5 0HU

**Section B****Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

n/a