

Charity registration number 1200021

Company registration number 13870588 (England and Wales)

**THE BETTER COFFEE FOUNDATION (FORMERLY THE DOING GOOD
FOUNDATION)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2024

THE BETTER COFFEE FOUNDATION (FORMERLY THE DOING GOOD FOUNDATION)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Abrahamovitch Mr D Sherfield Mr E Robinson Ms A F Smith Mr J A Gadsby Peet
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Charity number	1200021
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Company number	13870588
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Registered office	Telephone House Paul Street London EC2A 4NG
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Independent examiner	Azets Carnac Place Cams Hall Estate Fareham Hampshire United Kingdom PO16 8UY
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THE BETTER COFFEE FOUNDATION (FORMERLY THE DOING GOOD FOUNDATION)

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THE BETTER COFFEE FOUNDATION (FORMERLY THE DOING GOOD FOUNDATION)

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD ENDED 30 APRIL 2024

The trustees present their annual report and financial statements for the Period ended 30 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes, and comply with the charity governing document, the Companies Act 2006 and "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).

Objectives and activities

The Better Coffee Foundation addresses the broader issues impacting the coffee industry. Our mission includes enhancing positive & mitigating negative aspects within the coffee value chain. We engage local agents of change globally to address social & ecological issues. Operating across geographies, we support sustainable actions and maximise the positive impact on communities and the environment.

During the financial year, the charity focused on providing grants to organisations dedicated to ocean-based waste removal and recycling. This aligns directly with our charitable purpose of promoting the conservation, protection, and improvement of the physical and natural environment. Specifically, we provided funding to CleanHub and later Ocean Co to support their ocean bound plastic recovery. These activities are reflected in our accounts as grant expenditures, demonstrating our commitment to addressing marine pollution and promoting sustainable waste management.

The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit when planning and undertaking the charity's activities.

Achievements and performance

During the financial year, our charity's primary achievement was the provision of grants to CleanHub and Ocean Co, organisations dedicated to preventing plastic waste from entering the ocean.

Through our funding, these partners were able to:

- Expand their network of plastic collection points in coastal communities, directly reducing the amount of plastic pollution reaching the ocean.
- Support local waste collection initiatives, creating employment opportunities and empowering communities to manage their waste.
- Enhance the tracking and tracing of plastic waste, providing greater transparency and accountability to brands and consumers.

The impact of our grant has resulted in the reduction of 89,249kg in plastic pollution, benefiting marine ecosystems and contributing to a healthier environment.

Furthermore, by supporting these community-based approaches, we have contributed to social and economic benefits in the regions where they operate. This has had a wider benefit to society as a whole by contributing to a more sustainable future.

Financial review

For the period to 30th April 2024, the charity received donations of £79,050 from Grind Holdings Ltd, incurring total expenses of £78,976 and generating a surplus and reserve of £74.

The charity is supported by a single primary donor, Grind Holdings Limited, and all funds are allocated to plastic recovery, therefore no material reserves are held.

THE BETTER COFFEE FOUNDATION (FORMERLY THE DOING GOOD FOUNDATION)

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

Structure, governance and management

The Better Coffee Foundation is a company limited by guarantee and has drawn up a memorandum and articles of association outlining this.

The trustees of The Better Coffee Foundation were selected based on their expertise in key areas relevant to the charity's mission. These areas include the coffee industry, sustainability, business management and marketing. The initial trustees were identified and invited to join the board based on their proven experience and commitment to the foundation's objectives. There are currently no constitutional provisions for the election or appointment of trustees. The existing board of trustees will make future trustee appointments, ensuring that candidates possess the necessary skills and experience to contribute to the charity's work.

The trustees, who are also the directors for the purpose of company law, and who served during the Period and up to the date of signature of the financial statements were:

Mr D Abrahamovitch

Mr D Sherfield

Mr E Robinson

Ms A F Smith

Mr J A Gadsby Peet

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees report was approved by the Board of Trustees.

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Mr D Sherfield

On behalf of the Trustees

Date:

THE BETTER COFFEE FOUNDATION (FORMERLY THE DOING GOOD FOUNDATION)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BETTER COFFEE FOUNDATION (FORMERLY THE DOING GOOD FOUNDATION)

I report to the trustees on my examination of the financial statements of The Better Coffee Foundation (Formerly The Doing Good Foundation) for the Period ended 30 April 2024.

Responsibilities and basis of report

As the trustees of the Better Coffee Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Better Coffee Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Luke Morgan FCA

Azets
Carnac Place
Cams Hall Estate
Fareham
Hampshire
PO16 8UY
United Kingdom

Dated:

THE BETTER COFFEE FOUNDATION (FORMERLY THE DOING GOOD FOUNDATION)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 APRIL 2024

	Notes	Unrestricted funds 2024 £
<u>Income from:</u>		
Donations and legacies	2	79,050
<u>Expenditure on:</u>		
Charitable activities	3	78,976
Net income for the Period/ Net movement in funds		74
Fund balances at 1 February 2023		-
Fund balances at 30 April 2024		74

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE BETTER COFFEE FOUNDATION (FORMERLY THE DOING GOOD FOUNDATION)

BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024 £	£
Current assets			
Debtors	9	19,050	
Cash at bank and in hand		2,984	
		<u>22,034</u>	
Creditors: amounts falling due within one year	10	(21,960)	
		<u></u>	
Net current assets			74
			<u></u>
Income funds			
Unrestricted funds			74
			<u></u>
			<u>74</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the Period ended 30 April 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

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Mr D Sherfield

Trustee

Company registration number 13870588

THE BETTER COFFEE FOUNDATION (FORMERLY THE DOING GOOD FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2024

1 Accounting policies

Charity information

The Better Coffee Foundation (Formerly The Doing Good Foundation) is a private company limited by guarantee incorporated in England and Wales. The registered office is Telephone House, Paul Street, London, EC2A 4NG.

1.1 Reporting period

The accounts are run from the 01 February 2023 to the 30th April 2024. The accounts therefore cover a period of 14 months and the information contained within them is not entirely comparable to other periods.

The previous period to 31 January 2023 was a period of no activity, and as a result of this, limited comparative information is reflected in the financial statements.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.5 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE BETTER COFFEE FOUNDATION (FORMERLY THE DOING GOOD FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE BETTER COFFEE FOUNDATION (FORMERLY THE DOING GOOD FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

Unrestricted funds

2024
£

Donations and gifts	79,050
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3 Charitable activities

Charitable Expenditure 2024 £

Grant funding of activities (see note 4)	76,306
Share of support costs (see note 5)	570
Share of governance costs (see note 5)	2,100
	<u>78,976</u>

4 Grants payable

Charitable Expenditure 2024 £

Grants to institutions:	
Other	76,306

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THE BETTER COFFEE FOUNDATION (FORMERLY THE DOING GOOD FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

5 Support costs

	Support costs £	Governance costs £	2024 £
Exchange gains	(261)	-	(261)
Professional subscriptions	431	-	431
Bank charges	25	-	25
Sundry expenses	375	-	375
Independent examiners fee	-	1,200	1,200
Accountancy fees	-	900	900
	<u>570</u>	<u>2,100</u>	<u>2,670</u>
Analysed between			
Charitable activities	<u>570</u>	<u>2,100</u>	<u>2,670</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the Period.

7 Employees

The average monthly number of employees during the Period was:

	2024 Number
Total	-

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Debtors

Amounts falling due within one year:	2024 £
Other debtors	18,000
Prepayments and accrued income	1,050
	<u>19,050</u>

THE BETTER COFFEE FOUNDATION (FORMERLY THE DOING GOOD FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2024

10 Creditors: amounts falling due within one year

	2024 £
Trade creditors	15,120
Accruals and deferred income	6,840
	<hr/>
	21,960
	<hr/>

11 Related party transactions

All donations received during the period (2023 - £Nil) were from Grind Holdings Limited. The Directors of Grind Holdings Limited are also Trustees of The Better Coffee Foundation.

At the period end, the charity was owed £18,000 (2023 - £Nil) from Grind Holdings Limited, which all related to donations.