

# Future Earth Lab Annual Report

## Administrative Information

**Name:** Future Earth Lab (FEL)

**Address:** 5<sup>th</sup> Floor, Mariner House, 62 Prince Street, Bristol, BS1 4QD

**Registration Number:** 1203960

**Reporting period:** 01/02/2024 - 28/02/2025

**Trustees during the reporting period:**

- Lucy Shea
- Marcus Albers
- Baptiste Carriere-Pradal
- Chelsea Phipps
- Anne Sharon Friedman

**Director General:** Catherine Laila Petrie

**Accountants:** Godfrey Wilson

**Accountants Address:** 5<sup>th</sup> Floor, Mariner House, 62 Prince Street, Bristol, BS1 4QD

## Structure and Governance

Future Earth Lab is a Charitable Incorporated Organisation whose only voting members are its charity trustees ('Foundation' model constitution). Of the 5 Charity Trustees noted above, 3 are its founding trustees; Lucy Shea, Marcus Albers, Baptiste Carriere-Prada. Chelsea Phipps and Anne Sharon Friedman became Trustees during the reporting year and followed the required appointment process. The appointment process of new Trustees is stated in Article 10 of the FEL Constitution and is as follows:

### **10. Appointment of charity trustees**

*(1) Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.*

*(2) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.*

*The policy for the induction of each new Trustee is stated in Article 11 of the FEL Constitution and is as follows.*

**11. Information for new charity trustees**

*The charity trustees will make available to each new charity trustee, on or before his or her first appointment:*

- (a) a copy of the current version of this constitution; and*
- (b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.*

The director general and other staff have carried out the day-to-day running of the charity and scoped out necessary parties such as accountants, legal advice and opportunities to further the charity's aims and objectives on a Pro Bono basis whilst funding schedules with key donors were finalised. Pro-bono staff time was provided by 2050.cloud Ltd (see below) as part of the transition of operational responsibilities for the flagship Unlock programme. As the charity is now receiving funds, all charity operations and activities will be taken over by salaried staff, the first of which began working in February 2025. Payment to the first member of staff however did not take place till March and so is not included in the financial statement. Final decisions on matters that affect the operations of the charity are made at meetings of the board of trustees, requiring approval by a unanimous or majority vote.

Previously the only entity that the CIO engaged with was the private limited company 2050.cloud, of which the Director General is the CEO. During the 2024/25 reporting year 2050 continued to pay for the website domain, hosting and Google Workspace packages and did so for free, with no expectation of reimbursement or future preferential treatment. These costs will be borne by Future Earth Lab from the beginning of the 2025/26 reporting period, along with the negotiated transfer of the intellectual property relating to the Unlock programme.

The Unlock programme is the first major implementation project that the charity is undertaking and is where its funding and resources are concentrated. The Unlock programme works with farmers within global value chains to support the transition to lower impact farming practices and support farmer livelihoods and resilience through the use of 'inset' payments - financial support provided by companies to actors within their value chain for specific levels of impact reduction. As part of its transition to full operational control of Unlock, Future Earth Lab has also worked with other partners in the last year in preparation for its transfer early in the 2025/26 reporting period. The first entity FEL has engaged with is the main funder for the project, a philanthropic foundation working to address the defining challenges of our time: climate change, nature loss and social inequality. FEL has also engaged the implementation and project partners of Unlock, including Better Cotton (the world's largest cotton sustainability programme with 22% of the global market share) as well as organic organisations, farming cooperatives, fibre processors, national NGOs in India and the US, and technical partners working on soil organic carbon quantification and remote sensing.

The CIO has been in a preparatory stage, with no external work undertaken, so no risk analysis is included for this reporting year. No funds have been spent during this financial year except for fees associated with Future Earth Lab's Banking and Docusign.

## Objectives and Activities

The object of the CIO is:

The advancement of environmental protection and improvement across the world, for the public benefit of all living citizens, and future generations.

This will be achieved in particular, but not exclusively by:

- a)** Creating open access, high-quality datasets, tools and technical analysis that relevant stakeholders can use to support decision-making on environmental sustainability
- b)** Establishing practical impact reduction programmes that address significant areas of environmental impact and risk through the use of innovative structures and solutions - with a particular focus on solutions that are appropriate for Global South contexts
- c)** Supporting relevant decision makers to identify technical, financial and regulatory opportunities for improved environmental protection
- d)** Building environmental knowledge and encouraging environmentally friendly activities in citizens around the world

The initial 19 months of the CIO has been about establishing the systems of the charity, such as HR systems, IT systems, bank accounts, accounting systems, and engagement of accountants, legal counsel, and further identification and inclusion of trustees as well as refinement of organisational plans and strategies. The charity has also been preparing it to host the Unlock program as its flagship program, including fundraising for the delivery phase, and setting up suitable project partnerships and governance systems. As a result, active project delivery has not started until after the end of this reporting period, and there has been fundraising undertaken by the CIO, but no immediate spending beyond banking fees, and a docusign subscription. The only volunteers currently involved with the charity are from 2050. These are the CEO Catherine Laila Petrie (who, as Director general of Future Earth Lab, is responsible for day to day operations, fundraising, management of volunteers and partnerships, and project delivery as well as preparing updates and materials for the trustees) and the Head of Operations Samuel Weekes (who has been responsible for establishing the operational functions of the organisation). They have been joined this year by Stefanie Maurice who has been responsible for bringing the data and analysis work on the Unlock project into Future Earth Lab, Maria Delgado who has been responsible for programme partner relationships, and Alexander Coles who has been responsible for brand partner engagement. During the 2024/25 reporting year they worked as volunteers for FEL, funded by 2050, whilst it prepared to take over the project. As of March 2025 these staff will begin moving over to Future earth Lab as employees, now that funding has been secured for 2.5 years of the Unlock Programme.

## Achievements and Performance

As stated above the CIO has spent its first 18 months establishing its operational capacity, strategy, leadership and funding flows for programme delivery. In particular, important achievements have been fundraising outcomes - with an operating budget of 650,000 Euros over the next 2.5 years already secured and many more donors and partners finalising their participation. This funding - alongside the preparation and strategy work that has been completed - now allows for successful delivery of the aims and objectives of the CIO; bringing key staff from volunteer to employee positions, paying first costs to implementing partners, and scaling the first programmes in its strategy. It also ensures that the charity has all the necessary tools to continue delivery, fundraising, hiring, engaging suitable advisors, and to operate within Charity Commission guidelines and best practices

## Financial Review

As stated above the CIO has begun to fundraise, and has secured a grant for 600,000 Euros from the Philanthropic Funder mentioned above, based on key deliverables over 2.5 years. The first payment was made in February 2025. The CIO has also received the first of several donations from other organisations, including a corporate donation of just under 33,000 Euros . The only costs incurred by the CIO were in relation to banking fees for holding an account, and for foreign currency transfers, as donations were made in Euros. There was also a yearly subscription to Docusign. This has led to a net balance for the charity at the end of the 24/25 reporting year of £61491.21.

## Future Plans

From February 2025, we began financial activity within Future Earth Lab, including the operation of a key initiative called [Unlock](#) which will now be hosted and delivered by Future Earth Lab. This will create significant financial flows of at least 300,000 per annum of funding and at least 10,000 farmers enrolled within the programme for environmental impact reduction activities.

Delivery of Unlock will include the creation of high-quality datasets, tools and technical analysis that relevant stakeholders can use to support decision-making on environmental sustainability, and will drive incentives for impact reduction in farms globally. Unlock is also a practical impact reduction programme that addresses significant areas of environmental impact and risk through the use of innovative structures and solutions - with a particular focus on solutions that are appropriate for Global South contexts.

We will also aim in 2025 to increase our engagement with relevant decision-makers to identify technical, financial and regulatory opportunities for improved environmental protection - including increased engagement with financial institutions on lending for decarbonisation.

## Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	<i>Chelsea Phipps</i>	
Full name(s)	Chelsea Phipps	
Position (eg Secretary, Chair, etc)	Trustee	
Date	9 May 2025	



Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
Future Earth Lab

On accounts for the year  
ended

28 February 2025

Charity no  
(if any)

1203960

Set out on pages

8 to 11

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 28 February 2025.

Responsibilities and  
basis of report

As the charity trustees of the Trust, 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 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 (other than that disclosed below \*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

*\* Please delete the words in the brackets if they do not apply.*

Signed:

Rob Wilson

Date:

9 May 2025

Name:

Robert Wilson FCA

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

Member of the ICAEW  
For and on behalf of:  
Godfrey Wilson Limited  
Chartered accountants and statutory auditors

Address:

5<sup>th</sup> Floor Mariner House  
62 Prince Street  
Bristol, BS1 4QD

Only complete if the examiner needs to highlight 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.**



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name Future Earth Lab	No (if any) 1203960
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## Receipts and payments accounts

CC16a

For the period from	Period start date 01/02/2024	To	Period end date 28/02/2025
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### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Philanthropic Funding	-	34,164	-	34,164	-
Corporate Funding	-	26,974	-	26,974	-
Catherine Petrie CEO of 2050.Cloud Ltd	500	-	-	500	-
Interest	0.12	-	-	0.12	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	500.12	61138	0	61638.12	0
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	0	0	0	0	0
<b>Total receipts</b>	500.12	61138	0	61638.12	0

### A3 Payments

Monthly Account Fee	5	-	-	5	-
Monthly Account Fee	5	-	-	5	-
Monthly Account Fee	5	-	-	5	-
Inward Foreign payment Charge	6	-	-	6	-
Inward Foreign payment Charge	6	-	-	6	-



Docusign	120	-	-	120	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>147</b>	<b>0</b>	<b>0</b>	<b>147</b>	<b>0</b>

<b>A4 Asset and investment purchases. (see table)</b>					
	-	-	-	-	
	-	-	-	-	
<b>Sub total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>Total payments</b>	<b>147</b>	<b>0</b>	<b>0</b>	<b>147</b>	<b>0</b>
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<b>Net of receipts/(payments)</b>	<b>353.12</b>	<b>61138</b>	<b>0</b>	<b>61491.12</b>	<b>0</b>
<b>A5 Transfers between funds</b>	-	-	-	-	-
<b>A6 Cash funds last year end</b>	-	-	-	-	-
<b>Cash funds this year end</b>	<b>353.12</b>	<b>61138</b>	<b>0</b>	<b>61491.12</b>	<b>0</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>				
		-	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	<b>353.12</b>	<b>61138</b>	<b>0</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK
		<b>Unrestricted funds to nearest £</b>	<b>Restricted funds to nearest £</b>	<b>Endowment funds to nearest £</b>
<b>B2 Other monetary assets</b>		-	-	-

	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

### B3 Investment assets

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-

### B4 Assets retained for the charity's own use

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

### B5 Liabilities

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
		-	
		-	

		-	
		-	
		-	

Signed by one or two trustees on  
behalf of all the trustees

Signature	Print Name	Date of approval
<i>Chelsea Phipps</i>	Chelsea Phipps	9 May 2025