

BIOREGIONAL DEVELOPMENT GROUP

England & Wales · Charity number 1041486

Details

Status Registered

Legal form Charitable company

Company number [02973226](#)

Registered 1994-10-18

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

Contact

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Activities

Objects: TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT, IN PARTICULAR CONCERNING THE PRACTICE OF SUSTAINABLE LIVING INCLUDING THE CONDUCT OF COMMUNITY LIFE AND ECONOMIC ACTIVITY AND TO PROMOTE THE PRESERVATION AND RESTORATION OF THE NATURAL RESOURCES, ANIMAL AND PLANT LIFE AND HABITATS OF THE WORLD

Activities: Bioregional Development Group helps to advance education for the public benefit, in particular concerning the practice of sustainable living including the conduct of community life and economic activity and to promote the preservation, conservation and restoration of the natural resources, animal and plant life, and habitats of the world.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Australia
- Canada
- South Africa
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,402,663	£2,267,422	£665,883	29
2024-03-31	£1,986,293	£1,973,647	£322,059	29
2023-03-31	£1,897,797	£1,856,115	£218,022	29
2022-03-31	£1,760,756	£1,850,567	£176,340	30
2021-03-31	£1,738,397	£1,829,221	£266,151	29

Trustees

Name	Role	Appointed
Dorothy Ann Brooks	Chair	2025-07-01
Benjamin Joseph Golding		2025-07-01
Dr John Williams		2025-07-01
Dr Rutang Thanawalla		2025-07-01
Dr Sarah Kemmitt		2018-09-26
Johann Benjamin Van Dyke Rodriguez		2021-07-07
Karen Hamilton		2025-07-01
Munish Balbir Datta		2022-06-28
Owen Anderson		2025-07-01
Robert Hugh Sauven		2021-07-07
Simon Nicholas Marx		2025-07-01
Vivian Wiredu		2025-07-01

BIOREGIONAL DEVELOPMENT GROUP

England & Wales - Charity number 1041486

Accounts

Bioregional Development Group

**(a Company Limited by Guarantee
and not having Share Capital)**

Company Registration No. 02973226

Charity Registration No. 1041486

**Report of the Trustees and Financial Statements
for the year ended 31 March 2025**

Bioregional Development Group
(A Company Limited by Guarantee and Not Having Share Capital)

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Bioregional Development Group (A Company Limited by Guarantee and Not Having Share Capital)

Report of the Trustees

The trustees are pleased to present their report for the year ended 31 March 2025 together with the consolidated financial statements of Bioregional Development Group. The financial statements have been prepared in accordance with the accounting policies set out on pages 26 to 41 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws and the requirements of 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 United Kingdom and Republic of Ireland (FRS 102).

The reference and administrative information set out on page 42 forms part of this report. The annual report also serves as a directors' report for the purposes of company law.

Objects of the Charity

The objects of Bioregional Development Group as set out in its governing document in the Memorandum and Articles of Association are:

To advance education for the public benefit, in particular concerning the practice of sustainable living including the conduct of community life and economic activity, and to promote the preservation, conservation and restoration of the natural resources, animal and plant life, and habitats of the world.

Our vision

Our vision is of a world where everyone can live happy and healthy lives with the limits of our planet's resources, while leaving sufficient space for wildlife and wilderness. We call this One Planet Living.

Our strategic goals for 2030

Bioregional will show, working with clients and partners, how one planet living can be achieved in our homes, communities, businesses, and town centres. We will use practical examples of our work to change policy and practice – both in the UK and internationally through the UN Sustainable Development Goals network, to help avert the climate and ecological emergency and achieve the SDGs by 2030.

We aim to:

Drive exemplary business practice: we will help businesses to measure and reduce their carbon footprints in line with science-based targets, set ambitious strategies that enable sustainable consumption and production, and play an active role in regenerating the natural ecosystems upon which we all depend.

Create sustainable homes and communities: we will support housebuilders, property owners, and local authorities to enable the next generation of net-zero, affordable, biodiversity-positive homes to be built; support local authorities to create and implement net-zero carbon planning policies and sustainable high streets; and work with asset owners to sustainably retrofit homes.

Influence policy and industry practice: we will work with our partners and stakeholder groups, sharing knowledge of the practical and inspiring solutions we have developed with partners to influence government policy and industry practice in the built environment, sustainable production and consumption, and corporate sustainability strategies.

Bioregional Development Group (A Company Limited by Guarantee and Not Having Share Capital)

Public benefit summary

Bioregional has championed sustainable living for 30 years. We support organisations to transition to a net-zero carbon, circular, and sustainable future, and work with partners to create homes, workplaces and communities that enable one-planet living.

We believe that by partnering with ambitious businesses, property developers, asset owners, and local communities, we can create the right conditions for people to prosper while living within the Earth's means.

We have reviewed the Charity Commission guidance on public benefit and have detailed in this report our main areas of charitable activity.

All trustees give their time voluntarily and receive no benefit from the charity. Any expenses reclaimed from the charity are set out in note 7 to the financial statements.

Bioregional 2024-25 Impact Review

Chief Executive's foreword

2024 was a landmark year for Bioregional: the organisation I co-founded back in 1994 turned 30. We [marked the occasion](#) with a gathering of peers, clients and friends – and used it as an opportunity to look ahead to 2030 and beyond.

In the past year, our team continued to support businesses, the built environment sector, local and national governments, NGOs and intergovernmental organisations, to all play their part in tackling the climate and ecological emergency.

Highlights include continuing our transformational work with Kingfisher plc which saw it smashing its emission-reduction targets; launching a brand-new tool to help local authorities make planning decisions in line with the UK's net-zero goals; and publishing a major new free resource: [One Planet Living Goals and Guidance for new-build communities in the UK](#).

We were delighted to win [Consultancy of the Year](#) at the UK Green Business Awards: a fantastic achievement for our whole team.

We're proud of our rich 30-year history of innovation and implementing cutting-edge ideas. Following in that tradition, in November 2024 we started trialling a nine-day fortnight as part of the UK's second reduced working hours pilot.

After a positive six-month trial, where we met the same revenue targets as the previous year and received overwhelmingly positive staff feedback, we have decided to extend the trial for another six months.

Looking ahead, the challenges we face are immense – but so is our capacity for positive change. Every day, my amazing colleagues and our ambitious clients give me renewed conviction that we can create communities where people and nature thrive, within the limits of our one precious planet.

Sue Riddlestone OBE
Chief Executive and co-founder, Bioregional

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Collaborating to create wider change

Calling for a better built environment

Building on [last year's campaign](#) that brought together 205 industry leaders including Good Homes Alliance, LETI and UKGBC, this year we [continued to lead calls](#) for an improved Future Homes Standard. We secured a meeting with Baroness Taylor, the new Parliamentary Under-Secretary of State at the Ministry of Housing, Communities and Local Government, to discuss our concerns, following up with a [letter](#) clarifying our points and requesting a formal response. We offered to support the Government on its target of building 1.5 million new homes, to ensure they are truly sustainable.

We also [joined forces with industry leaders](#) to call for the Government to make the National Planning Policy Framework (NPPF) fit for purpose, to bring England's planning system to a place where it can effectively address the scale and urgency of the climate crisis.

"Climate change is the greatest long-term challenge facing the world today. Addressing climate change is therefore the principal concern for sustainable development." - Our joint statement on the NPPF

We used [our platform at Futurebuild](#) to amplify our message that in a climate emergency, we need to go further and faster on housing standards, and to highlight some solutions, including building with bio-based and circular materials.

Corporate sustainability consultancy

Our consultancy work continues to focus on businesses in the retail and food and beverage sectors, as well as the engineering, construction, and property sectors.

Last year we supported **40 organisations** to develop and deliver their sustainability strategies, sustainable product guidelines, carbon footprinting, and net-zero roadmaps. These businesses collectively employ over **120,000 people**, with a combined total turnover of over **£17bn**.

Helping Kingfisher plc redefine sustainable home-improvement retail

For 14 years we have supported leading home-improvement group Kingfisher plc to redefine sustainable home-improvement retail. Our partnership has seen us work extensively with the company and its different brands, from supporting on carbon-reduction targets, to helping develop more sustainable retail products, enabling thousands of people to live more sustainably in their homes. Key progress in the last year has been:

- **Net-zero strategy** – we supported the development and monitoring of Kingfisher's science-based carbon-reduction targets across property and logistics. In 2023-24, **Kingfisher reduced its Scope 1 and 2 emissions by 66%** compared to its baseline year of 2016, significantly outperforming its target of 37.8%.
- **Reporting** – we supported Kingfisher to:
 - prepare for the forthcoming Corporate Sustainability Reporting Directive, which mandates companies to disclose their ESG impacts
 - report its sustainability performance data to CDP, which aims to promote transparency in environmental reporting. Kingfisher has maintained an impressive CDP Climate Change ranking of A- and a Forests ranking of B, despite increasingly stringent reporting standards

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- provide detailed sustainability information to the ESG disclosure platform Ecovadis, and information on workforce practices and issues to the Workforce Disclosure Initiative
- **Sustainable products** – we provided technical support to drive improvements across Kingfisher’s range of more than 100,000 products that are designed for sustainability – either because they are made from more environmentally friendly materials, or because they help people live more sustainably at home:
 - A record **53.4% of all products sold** (FY 2023-4: 49%) helped Kingfisher’s customers create greener, healthier homes this year and generated more than **£6 bn in sales**.
 - In another record, **63% of Kingfisher own-brand products** now come from the Sustainable Home Product range (FY 2023/24: 60%).
 - All Kingfisher brands are also demonstrating exemplary performance in sustainable wood sourcing: this year, **98% of wood and paper** was sustainably sourced.

Supporting The Portman Estate on its mission to net zero

The Portman Estate in west London comprises 110 acres of prime commercial, retail, and residential space. After we helped it develop its first [Sustainability Action Plan](#) using our One Planet Living framework in 2022, this year we were asked to help the Estate set ambitious carbon-reduction targets to refocus its commitment to decarbonising its buildings and operations.

Building on our previous work to measure the Estate’s carbon footprint, we worked with its sustainability committee to develop a robust set of science-based targets to ensure it reduces its emissions in line with the 2015 Paris Agreement. We modelled different decarbonisation scenarios to give the Estate confidence that its targets were achievable, including reaching net zero by 2045.

We also secured the Estate’s agreement to develop dedicated science-based targets for its rural activities, which include livestock and forests in Buckinghamshire and Hereford. We supported The Portman Estate during the SBTi validation period, which included answering detailed queries on our emissions calculations, and we were delighted when the targets were approved by SBTi in May 2025. We are now developing a revised strategy and action plan for the Estate running to 2028.

A comprehensive carbon footprint analysis for Aldersgate Group

Aldersgate Group is a multi-stakeholder alliance of businesses, NGOs, and professional and academic institutes championing a prosperous, net-zero emissions, environmentally sustainable economy.

We were commissioned to calculate the carbon footprint of its Secretariat for the financial year 2023/24. Our collaborative approach included:

- Reviewing the Group’s existing emissions assessment
- Providing guidance and templates on data collection
- Engaging directly with the co-working space where Aldersgate Group is located to access critical office utilities data

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- Performing emissions calculations following internationally recognised frameworks
- Presenting our assessment results visually, highlighting emissions hotspots and comparing them with the findings of previous assessments

Now equipped with a detailed understanding of its carbon footprint, Aldersgate Group can make more informed decisions on where it should focus its carbon-cutting efforts.

"Bioregional's rigorous and collaborative approach gave us a robust carbon footprint baseline that we can confidently use to guide our net-zero strategy. Their expertise helped us overcome data challenges and pinpoint emissions hotspots, enabling more informed and effective action. The strength of their methodology meant we chose their assessment as the foundation for our forward-looking sustainability strategy."

- Rachel Solomon Williams, Executive Director, Aldersgate Group

Assessing the suitability of recycled plastic as a building material

Kenya and other African countries are experiencing construction booms, with significant environmental impacts. Recycled plastic shows potential as a sustainable building material, but limited safety testing data exists. The non-profit housing organisation Habitat for Humanity asked us to organise and deliver a test programme to assess its safety and suitability.

We engaged Kenyatta and Egerton Universities and the Kenya Bureau of Standards (KEBS) as key testing partners and identified a set of tests for them to carry out. These included:

- **Chemical testing:** assessing both the materials being used and the recycled plastic feedstock that might go into the materials, as well as any additives that might leach out
- **Fire testing:** carrying out standardised tests and additional analysis, including assessing ignitability, smoke toxicity and burning behaviour
- **Factory air-quality analysis:** to ensure the manufacturing process was safe for workers
- **Ageing and weathering testing:** simulating the accelerated aging of the materials, given the product types are so new

After analysing the test results with the universities, we presented Habitat with a rich assessment of the safety and suitability of different building products. Some performed better than others in the fire and chemical tests.

Habitat is now able to make informed decisions about using recycled plastic as sustainable construction material, and about how to choose between different suppliers for its housing projects.

A double materiality assessment for Woodland Group

The global supply chain and logistics firm Woodland Group is keen to ensure that its sustainability efforts are targeted to have the greatest impact. This year it asked us to carry out a double materiality assessment to build a rich understanding of:

- where the Group's operations impact on society and the environment
- the external risks and opportunities that affect the business now, and will do so in the future

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Through purposeful stakeholder engagement we developed a materiality matrix for Woodland Group that illustrated the most important impacts, risks and opportunities for the business to concentrate on.

From this, we developed our key recommendations. These included establishing science-based decarbonisation targets; mapping its impact on nature further in order to focus efforts where they are most needed, as well as increasing circularity in resource use and improving wellbeing.

We also recommended how the Group can go even further to collaborate with relevant NGOs and other partners, to better understand the root causes of any issues and to increase visibility throughout the supply chain.

We are confident that it is now well positioned to achieve its impressive sustainability ambitions and effectively respond to future risks and opportunities.

"Bioregional's expertise has been crucial in helping Woodland Group to really focus our sustainability efforts. Thanks to Bioregional, we're not only better positioned to meet the challenges of a changing world, but we're also strengthening our position as a leader in sustainable practices within our industry."

- Sam Warren, Sustainability Manager, Woodland Group

A free net-zero guide for SMEs

This year we launched our new 'Net zero for SMEs: an action-led guide.' We produced it recognising that:

- the transition to a net-zero economy is no longer a distant prospect: it's happening now
- many small and medium-sized businesses (SMEs) are unclear about the steps they need to take, and how their businesses can benefit

Our comprehensive guide addresses the opportunities and challenges SMEs face during this crucial transition. Beyond highlighting how the climate crisis presents opportunities to innovate and reduce costs, it sets out a practical roadmap for net-zero action. The guide complements our existing carbon accounting and net-zero support services for businesses, as well as our all-in-one carbon accounting toolkit for SMEs.

Sustainable built environment

This year our team of sustainable built environment consultants supported local authorities to develop policies and strategies to respond to the climate and ecological emergency, helped developers create sector-leading sustainability frameworks and created net-zero pathways for a range of organisations.

We:

- worked with nearly **30 local authorities** on their planning and policy work. This work will help deliver approximately **19,000 sustainable homes every year** as part of local authority growth plans.
- supported 4 developers across 6 schemes that are set to deliver **nearly 5,000 sustainable homes**, nearly **1,500 of which will be affordable**, as well as over **350,000m² of sustainable commercial space**.

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Launching a new Net-Zero Spatial Planning Tool for local authorities

Local authorities face major challenges in identifying effective low-carbon growth options while balancing location, housing density and environmental planning policies, and ensuring local services meet the needs of a growing population.

Our Net-zero Spatial Planning Tool, officially launched in February 2025, helps local authorities make smart, data-driven decisions about how to align new housing and infrastructure development with the UK's net-zero goals.

By harnessing national and local datasets, GIS and robust evidence, the Tool accurately models carbon emissions from new developments, including embodied, operational and transport emissions.

Building on a previous iteration of this Tool, with Innovate UK funding and a new partnership with Space Syntax, our updated version includes more advanced transport emissions modelling and enhanced user experience, along with improved scenario-testing capabilities.

This year we have worked with Cotswold District Council, West Oxfordshire District Council and Forest of Dean, which have all helped shape the Tool's features and improve usability. We are also in discussion with other local authorities keen to explore its potential for modelling carbon emissions and other environmental impacts like flood risk and biodiversity.

"Bioregional's tool allows us to quantify carbon impacts more accurately – and this helps us draw stronger conclusions about environmental outcomes of our plan options. The reports generated will form a vital part of the evidence base supporting the Local Plan."

- Andrew Thomson, Planning Policy Manager, West Oxfordshire District Council

Our research indicates that net-zero targets need not hinder housebuilding

The local authorities of Bath & North East Somerset, Cornwall, and Central Lincolnshire all have Local Plan policies that use best practice absolute energy metrics: energy use intensity (the total energy a building consumes) and space heating demand (units of heat required to comfortably heat a building).

This year we investigated the impact of these Local Plan policies on the supply of new homes, with promising results. Our research found that in both Bath & North East Somerset and Cornwall, planning applications for new housing increased after the policies were introduced. This indicates that the policies have not adversely affected housing supply, and may even improve the viability of schemes with higher energy-efficiency standards.

The picture in Central Lincolnshire was more mixed, indicating that more research is needed for us to be confident about our preliminary findings. But they appear to show that energy-based net-zero Local Plan policies need not be a barrier to delivering new homes at scale.

Supporting the Oxford to Cambridge Pan-Regional Partnership to renew its Environmental Principles

The Oxford-Cambridge Pan-Regional Partnership was created in 2023 to establish the region as a world leader in innovation while achieving environmentally sustainable and inclusive growth.

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This year we were appointed by Cherwell District Council to lead over 40 key stakeholders through a collaborative process to renew its environmental principles.

We organised stakeholders into five special-interest groups themed around each Principle: net-zero carbon, nature and land, water, circular economy, and climate adaptation. Through a series of collaborative workshops, we encouraged stakeholders to raise their ambitions while ensuring all views were heard.

The published Environmental Principles were adopted by the pan-Regional Partnership's Board in November 2024 and include stakeholder aspirations to achieve a range of targets. These include achieving net-zero carbon as a region by 2040, a growth of 270-329% in publicly accessible electric-vehicle charge points, and a biodiversity net gain of at least 20% in all new developments and infrastructure projects.

As such, they create a coherent and layered framework for regional action and multi-sectoral collaboration to ensure the regional growth agenda is underpinned by an environmentally progressive agenda.

Working with Muse and partners to create an industry-leading sustainable development framework

We were commissioned by property developer Muse to help it update its existing Sustainable Development Framework (SDF). Our client was keen to align the framework with best practice across all aspects of sustainability, from net-zero carbon and biodiversity to social value and wellbeing.

Working alongside Syreeta Bayne, Head of Social Value and Sustainability at Muse, and other subject-matter experts WSP, Greengage and HATCH, we:

- project managed the overall project, including coordinating workshops, providing constructive feedback, and consolidating final outputs
- produced the outputs for the health and wellbeing theme, drawing on our expertise in holistic, people-focused sustainability
- updated the SDF Tracker, used by all Muse project teams to report against KPIs

Muse now has what we consider to be the industry's most ambitious holistic social impact and sustainability framework to date, ensuring that its future developments will meet the highest social impact, nature and sustainability standards in construction and operation.

"Bioregional played a key role in helping us project manage and coordinate the creation of a truly industry-leading Sustainable Development Framework that aligns with the latest best practice across all areas of social impact, nature and sustainability. With their support, we now have a powerful, practical tool to drive social impact and sustainability across all our future developments."

- Syreeta Bayne, Head of Social Value and Sustainability, Muse

Creating a home energy retrofit guide for Surrey County Council

Surrey County Council seeks to reduce the operational carbon emissions of housing by up to 66% by 2035. This year it commissioned us to create a practical home-retrofit guide for homeowners, landowners and tradespeople.

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We first evaluated 504,000 homes to identify five distinct housing stock types, and then modelled whether each type was 'heat pump ready' or needed fabric upgrades first. We then developed comprehensive retrofit packages tailored to each housing type.

Now published, the guide provides:

- An engaging introduction highlighting the benefits of energy upgrades
- A step-by-step process with information on costs, savings, and risk management
- Clear explanations for each type of home on what it means to be 'heat-pump ready'
- Signposting to quality assurance resources and further guidance

Helping a Buddhist centre embed sustainability into its renovation project

The Jamyang Buddhist Centre in Lambeth, south London, sought to transform into a space that better serves the community and environment.

We were appointed as sustainability champion for the renovation of the Grade II-listed building, and specifically to ensure that project design addressed all ten principles of our One Planet Living framework. We:

- conducted a Sustainability Gap Analysis using the One Planet Living framework
- led a workshop with the client and design team to discuss where the sustainability of the plans could be improved
- developed a Sustainability Tracker to monitor key commitments, ambitions and performance metrics throughout the detailed planning stage
- produced the Sustainability Statement for the planning application

Throughout the process we challenged the design team to raise its ambition. We identified opportunities to recover and reuse materials, encourage biodiversity, promote cycling and maximise renewable energy, as well as to increase water and energy efficiency – all while preserving the building's heritage.

The result was a detailed plan to ensure the Centre will provide a planet-friendly sanctuary for generations to come.

Developing a net-zero pathway for Bush Theatre

Bush Theatre in west London approached us to develop a net-zero pathway for its building. As the theatre occupies the historic Passmore Edwards Public Library, a sensitive retrofit approach was essential. Our support covered:

- A holistic building performance evaluation using quantitative methods and qualitative feedback from staff and visitors
- Baseline energy modelling and retrofit pathway modelling to predict the impact of retrofit measures on future emissions and comfort
- Actionable retrofit recommendations considering location, timing, cost and funding opportunities

With work now underway, the theatre is installing 48 solar photovoltaic panels and a new point-of-use hot water system, providing a zero-carbon energy source and income stream while significantly reducing summer gas use. Bush Theatre plans to completely decarbonise its heating system by 2030, with an estimated annual saving of £6,200.

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"The report Bioregional have developed for us will be invaluable in taking our sustainability efforts forward, securing more funding to facilitate its implementation and in understanding where we are on the journey."

- Angela Wachner, General Manager, Bush Theatre

One Planet Living: our sustainability framework

One Planet Living in numbers

Our One Planet Living sustainability framework comprises ten simple principles and detailed goals and guidance. Developed 22 years ago with WWF, it has always been free to use.

Over **350** organisations have now used One Planet Living to create a more sustainable world. They span six continents and **22** countries including Australia, Canada, Ireland, South Africa and USA, among them:

- **71** real-estate projects
- **86** businesses
- **38** city/regional districts
- **39** schools/education providers

A total of more than **7.3** million people are now living in or visiting communities or cities that have used One Planet Living.

This year we have:

- supported **six** One Planet Living projects to assess their sustainability progress and ambitions
- seen over **18,000** website sessions across our One Planet Living pages
- provided One Planet Living resources that were downloaded over **800 times**

Launching a comprehensive new guide to designing sustainable communities in the UK

This year we published our latest free resource: One Planet Living Goals and guidance for new-build communities in the UK.

Designed primarily for housing developers, this comprehensive guide offers a detailed pathway for developers to design projects that regenerate ecosystems, tackle the climate crisis and foster community wellbeing, while also enhancing value. The guide is timely, arriving just as the Government seeks to accelerate housebuilding.

The guide draws on our own rich experience as well as extensive collaboration with built environment leaders and experts, using our combined insights to ensure that the guidance is both robust and achievable.

"One Planet Living is a key part of our approach to creating thriving, sustainable communities. Its flexibility allows us to set ambitious, site-specific goals while addressing every aspect of sustainability—not just carbon reduction—in a truly holistic way."

- Jon Di-Stefano, CEO of sustainable housebuilder, Greencore Homes

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Celebrating new One Planet Living Leaders

One Planet Living Leaders are projects that represent the gold standard in sustainable placemaking. There are hundreds of One Planet Living projects around the world, but only the absolute best achieve the status of Leader or Global Leader. There are now 39 One Planet Living Leaders and Global Leaders.

This year we provided new Leadership recognition to the following:

Parkway House, Ottawa Korean Church, and The Evergreen on Blackburn: One Planet Living Global Leaders

These three projects are some of the most sustainable new developments in North America. They are all part of the [One Planet Living Real Estate Fund](#), in excellent locations, contributing to high-density urban renewal in Ottawa, with excellent transit links and active travel provision. They are all designed to achieve LEED Platinum and are aligned with the Ottawa High Performance Design Standard Tier 2. These projects will all be net-zero carbon with no combustion on site, excellent building fabric, geothermal energy supply and excellent water efficiency measures. They all have comprehensive, robust KPIs across all ten of the One Planet Living principles.

The River District: One Planet Living Leader

The near Charlotte in North Carolina will be a 1,400-acre mixed-use, master-planned community that organically blends urban life with the allure of parks, trails, forests, river access and wide-open spaces. With the project team fully embracing the One Planet Living framework to create an ambitious and imaginative action plan, it's only the third built-environment project in the USA and the first in the Southeast to achieve Leadership recognition, pioneering new approaches not previously seen in the Southern States.

Global Leaders continuing to innovate and maintain their statuses

The 34-acre waterfront community of [Zibi](#), in Ottawa, now being developed by Dream and with original master planning by Theia, was first recognised as a Global Leader in One Planet Living in 2015. It continues to demonstrate why it is one of the most sustainable new developments in the world.

We're also delighted to recognise **Windmill Development Group** of Companies as a Global Leader once again. The first business to ever achieve recognition as a One Planet Living Global Leader, this visionary real-estate group is focused on creating happy, healthy communities within the resources of our planet.

Embedding sustainability across our organisation

Reporting Bioregional's own carbon footprint

Bioregional's total emissions were 80.1 tCO₂e in 2023-24, a fall of 50% from our 2018/19 baseline (160tCO₂e). Scope 1 and 2 emissions fell by 89% since our baseline. This is mainly due to no longer using gas since moving offices in 2022 and switching to a less carbon-intensive electricity tariff. This means **we've already achieved our target to reduce Scope 1 and 2 emissions by 50% by 2030.**

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Scope 3 emissions fell by 48%, driven by an 88% fall in emissions from business travel to 4.1 tCO₂e, which we achieved by limiting international travel. This reduction exceeded our target to reduce business travel emissions by 75% by 2030. We are now developing a travel policy to ensure our business travel emissions continue to track within our yearly reductions required to keep within this target. Within Scope 3, we have also seen a 98% reduction in emissions from waste generation since our baseline.

We have realigned our baseline emissions for purchased goods and services and capital goods to reflect our new methodology, which uses SWC MRIO emission factors. This realignment has uplifted our baseline year emissions by 19.7 tCO₂e for purchased goods and services and 3.2 tCO₂e for capital goods.

A key focus for the year ahead will be purchased goods and services, which accounted for 61.8tCO₂e of emissions this year: approximately 77% of our total carbon footprint. We aim to reduce this through engagement with key suppliers, and by working with suppliers that have committed to science-based targets. We aim for 50% of our key suppliers (by emissions) to have science-based targets by 2025/26.

We have committed to:

- reduce our already low Scope 1 and 2 greenhouse-gas emissions – from property, and energy used for heating and lighting

We have also committed to reducing our Scope 3 emissions – indirect emissions from manufacturing, supply chains and company travel – even though the SBTi does not require SMEs to do so.

We will:

- require 50% of our key suppliers (measured by procurement emissions) to have science-based targets by 2025, and
- reduce our absolute emissions from business travel by 75% by 2030.

Making progress on our Nature Positive Pledge

Bioregional is a signatory to The Nature Positive Pledge, a commitment by business to halt and reverse impacts on nature developed in 2023 by the UK Business and Biodiversity Forum.

As a signatory, our commitments include making efforts to understand and evaluate our impacts and dependencies on nature across our value chain; abiding by the principles of being nature positive; setting smart targets; reporting annually; and sharing our insights with others.

This year, after carrying out a materiality exercise and baseline assessment to understand where we can have most impact, we developed a set of SMART targets. These cover greenhouse-gas emissions, deforestation, dependency on natural resources, chemical use and micro plastics.

The next step will be to publish and communicate the results of the plan.

Fostering team wellbeing

We know that ensuring the wellbeing of our employees is key to maximising our impact, and so in November 2024 we started trialling a nine-day fortnight as part of the UK's second

Bioregional Development Group (A Company Limited by Guarantee and Not Having Share Capital)

reduced working hours pilot. Since then, every other Friday has been a non-working day for all Bioregional staff.

Previous pilots by other organisations demonstrate that shorter working weeks can boost productivity, efficiency, focus, and employee wellbeing – all of which will also result in better results for our clients.

The effectiveness of the trial will be assessed in collaboration with the pilot's research partners. These comprise the 4-day week campaign group, flexible working experts Timewise, and researchers from the University of Sussex, Boston College, University of Cambridge and Autonomy Institute.

Having completed the first six months of our trial with promising results, we have decided to extend it for another six months. We expect to share our initial findings in June 2025.

Amplifying our impact

Awards

We were proud to win [Consultancy of the Year at the 2024 UK Green Business Awards](#) - one of the UK's most prestigious green awards. The judges mentioned our mission-led approach, the breadth of our client base, and our 'cutting-edge' work supporting local authorities.

Our CEO and co-founder Sue Riddlestone OBE was also [awarded 'ESG icon'](#) at the inaugural Property Week ESG Edge awards, recognising her incredible work over the past 30 years.

Events and digital reach

- We chaired two packed Futurebuild events and spoke at a two more, reaching over 500 attendees live
- We sponsored and spoke at Retail Gazette's Sustainability Debate, reaching over 200 delegates
- We shared our practical insights and inspiring stories with more than 2,000 people at regional, national, and international events
- Our website received over 102,000 sessions
- Our free web resources were downloaded nearly 7,500 times
- Our launch webinar for our Net-zero Spatial Planning Tool had nearly 400 attendees

Our funders

The trustees and staff would like to place on record their gratitude to all the organisations and individuals who continue to support the work of the charity. Our work would not be possible without the support of our partners and funders. Thank you.

Our clients in 2024/25

A2Dominion, Acorns Children's Hospice, Activate Learning, AECOM, Aether, Aldersgate Group, Allegra Care, Alternative Theatre Company Ltd (Bush Theatre), Aviva Central Services UK Ltd, Baker Street Quarter Partnership, Baylands Development Inc., Beale and Co, Bellway Homes, Bioregional Australia, Bloom Procurement Services LTD, Biozone Scientific, Breckland Council, British Heart Foundation, Brodie Partners, Buckinghamshire Council, Burlodge, Cambridge City Council, Caterham Barracks Community Trust, Central Lincolnshire Council, Cherwell District Council, Coin Street Community Builders, Cotswold District Council, Coventry City Council, Cranfield University, Crescent Communities, Delifresh, Dream, Eco Birmingham, Edgars,

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Energy Saving Trust, Etude, Exeter University, Eyre Estate, Forest of Dean District Council, Greater Cambridge Shared Planning Service, Greencore Homes, Habitat for Humanity, Hertford Town Council, Hill, ICAX Limited, Innovate UK, Islington Borough Council, Jamyang Buddhist Centre, Joju Solar, Kingfisher Group, Lambeth Council, Land Securities Properties LTD, Littlebury Community Energy, London Borough of Camden, London Heritage Quarter, London Realty, Maidenhead Neighbourhood Forum, Mamas and Papas, MidasDX, Mitchells & Butlers, Mole Valley District Council, Muse, National Education Union, Neulive, New West End Company, NG Bailey, Nottingham City Council, Oxford Brooks University, Oxfordshire County Council, PHD Building Advisory Limited, Placefirst Limited, Platform Housing, Poplar HARCA, Raven Housing Trust, Redwood Software UK Ltd, Rights Community Action, Royal Borough Kingston upon Thames, Royal Borough of Windsor & Maidenhead, RS Group, Rugby Borough Council, Sage Homes, Sandwell Metropolitan Council, Sidoli, Socius, South Kesteven District Council, South Oxfordshire District Councils, South Staffordshire DC, Specsavers, Sue Ryder, Surrey County Council, Sustainable Ventures, Swale Borough Council, Taggart, Test Valley Borough Council, The Boomerang Tag, The Portman Estate, The Woodland Group, Troup Bywaters & Anders, UKGBC, United Nations Environment Programme (UNEP), Urban Equation, Uttlesford District Council, Wagamama Group Limited, Warwick District Council, West Berkshire Council, West Oxfordshire District Council, Westminster City Council, Windmill.

Management and Governance

Responsibility for the organisation lies with its trustees, who meet quarterly. Trustees regularly look at their skills sets and review, considering upcoming activity, whether there is a need for training or whether the charity could benefit from recruiting additional trustees with skills or experience that may be valuable within the organisation.

All potential trustees are given a pack containing previous years' annual report and accounts, the charities memorandum and articles of association, and current Bioregional work plan. They are also directed to the Charities Commission guidance on the responsibilities of trustees.

Prospective trustees are asked to declare they are eligible to be a trustee. They are also asked if they can see any conflicts of interest with being a trustee of the organisation. References are taken up. A vote of existing trustees is then taken on whether to offer a trusteeship. If the potential trustee is backed by a majority of existing trustees, they are formally appointed as a trustee and director of the organisation.

Trustees serve a maximum of two four-year terms.

As part of trustee training and induction, trustees are invited to in-house seminars, project update meetings and question and answer sessions to enable them to fully understand the projects and activity of the charity. A one-day business planning event is held annually for all staff and trustees to review the previous year and plan the next five years aims and activities, together with quarterly strategic meetings to which all trustees are invited.

Day-to-day responsibility for the running of the charity is delegated to the Chief Executive, Sue Riddlestone, who is a member of staff, and who is line managed by the Chair of trustees. Decision-making responsibility is further shared by an executive team of senior staff.

Fundraising Policy

Bioregional's core fundraising focus is on trusts, foundations and grant making bodies. We do not use any third-party fundraisers.

Typically, we apply for large grants of £100,000 and over, and these applications are made for specific projects that will help us scale our impact. Occasionally we apply to smaller funds for one-off projects or for match funding.

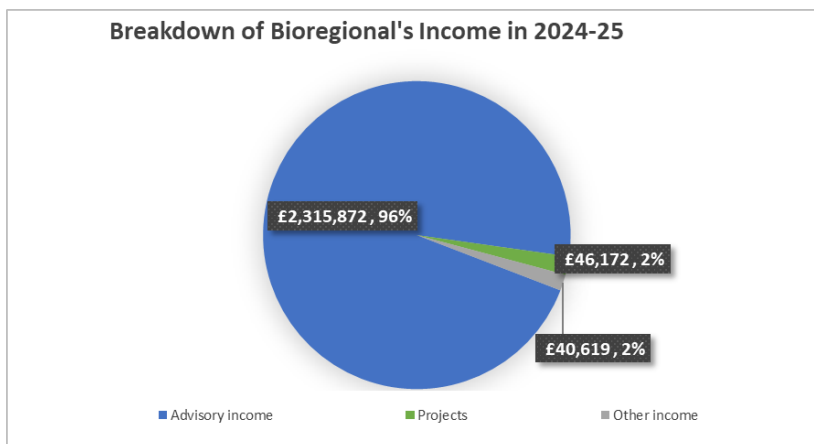
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We focus on trusts and foundations that list the environment, climate change, and sustainable behaviour and development as core priorities. For energy projects or projects focussed on the circular economy, we look for funders that support innovation and disruptive projects. These are often government or EU funds, or large foundations with specific aims.

The Director of Finance and Resources ensures that all costs of the project have been covered, and to confirm that any risks of accepting the grant are fully considered.

Financial Performance

The financial results relate to the period 1 April 2024 to 31 March 2025. The group’s income stood at £2.4m, a 21% increase from the £1.98m income generated in the previous year. The demand for our services remains high, however staff retention and recruitment remain a challenge due to demand for experienced staff with sustainability skills and a tight labour market. The following year will continue our focus in growing our income, impact, and maintaining the team.



Total expenditure for the year amounted to £2.27m (2024: £1.97m), an increase of £0.29m compared to the previous year. We continue to be vigilant, implementing effective and robust processes and internal controls to ensure efficiencies and value for money.

Salaries for the key management staff are reviewed as part of the overall

organisation salary review. The key management staff consist of the CEO, and three directors. The salary review is carried out by a remuneration subcommittee that consists of the Director of Finance and Resources, a member of the board of trustees, and another member of the key management staff. The salary review takes into consideration an annual uplift based on forecast inflation rates, a benchmarking review of the sector, and predicted increases in the salaries market for the forthcoming year. Proposals made by the remuneration subcommittee are then considered by the whole Trustee board for their approval.

Bioregional Homes received two loans in 2018/2019 to fund the costs for finding development sites and planning applications for those sites. These loans and the corresponding interest were written off by the lenders during the year. As such there is a £0.2m surplus in the year. Due to the unsuccessful acquisition of sites and no planning applications being made the company started wind up proceedings at the end of the year.

The net result of the group for the year is a surplus of £0.34m (2024: surplus of £0.1m). Excluding the charity’s subsidiaries and associates, the charity made a surplus of £0.14m for the year.

Group surplus	343,824
Adjustments for:	
Bioregional Homes surplus	(204,627)
Provision for inter company loan	1,750
Charity surplus	140,946

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The surplus in the charity is from the large increase in income delivered from a more focussed strategy on the types of advisory work delivered.

The total funds of the group at 31 March 2025 increased by 107% to £0.66m (2024: £0.32m), of which £0 is restricted (2024: £0).

Risk Management

We maintain a risk register and regularly review the risks likely to impact our activities. Changes in legislation have influenced sustainability projects and initiatives.

Our strategy remains to diversify our activities to include new initiatives and new income streams in the coming year. We are now focusing our resources to speed up the change that is urgently required for us to be able to live within our planet's resources. We are also working with property developers to instigate sustainable and affordable new homes and communities.

Reserves policy and going concern

The reserves policy of Bioregional Development Group is to have a minimum of three months' unrestricted expenditure in unrestricted reserves, but the aim is to have six months' expenditure in reserve as the norm. We have prepared our reserves policy by looking at our forecasts for income and expenditure in the next financial year, taking a view on future needs and staff commitments, reliability of income, contingencies and risks and their likelihood and consequences in line with Charity Commission guidance. We believe this policy is a realistic assessment of the needs of the charity at this time and we will review it annually.

Reserves allow us to operate effectively as most work is paid for in arrears.

This buffer also enables a stable basis for growth and would allow us to meet our commitments if there was to be a funding shortfall. Often statutory funding requires match funding to be claimed. We have an obligation within the financial year to find this match funding from other sources. If we are unable to obtain match funding, we may require the use of reserves to meet the funder's commitment. During the year, reserves have been used to fund areas of our work where there was a funding shortfall.

The free reserves balance (which is calculated as unrestricted funds excluding designated funds and fixed assets) at 31 of March 2025 for the group was £0.63m (2024: £0.29m). This is equivalent to 3.4 months (2024: 2 months) of unrestricted expenditure.

It is felt that 3.4 months of unrestricted expenditure is a prudent level of free reserves, whilst balancing the needs of our projects and the associated public benefit.

The trustees maintain that the group is a going concern based on the charity's secured income and pipeline for the 2025/26 financial year.

We use the organisation's reserves to generate an unrestricted income stream for the charity and have an ethical investments policy. The income derived from these investments is a by-product of the reserves. Reserves are invested in a way that does not impede their intended use and are currently held as cash.

Statement of trustees' responsibilities

The trustees (who are also directors of Bioregional Development Group for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 the group and of the income and expenditure of the group for that period.

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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 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);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group and charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the group and the charitable company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

A resolution to reappoint Azets Audit Services as auditors and authorise the Trustees to fix their remuneration will be proposed at the annual general meeting.

Approved and signed on behalf of the Trustees on 01 July 2025.

DocuSigned by:

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Jonathan Griffin

Trustee – Chair

Bioregional Development Group
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Independent Auditor's Report to the Members of Bioregional Development Group
Opinion

We have audited the financial statements of Bioregional Development Group (the 'charitable parent company') for the year ended 31 March 2025 which comprise the group statement of financial activities, the group and charitable parent company balance sheets and statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2025 and of the groups income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected, and alleged fraud;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;

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- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business, and reviewing accounting estimates for indicators of potential bias;
- Reviewing minutes of meetings of those charged with governance.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other Matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sam Thomas (Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Statutory Auditor

Signed by:
Azets Audit Services
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07/07/2025

Trinity Court
34 West Street
Sutton
Surrey
United Kingdom
SM1 1SH

Bioregional Development Group
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Consolidated Statement of Financial Activities (incorporating an income and expenditure account) for the year ended 31 March 2025

	Notes	Unrestricted Funds	Restricted Funds	Totals 2025	Totals 2024
		£	£	£	£
Income					
Donations		-	-	-	1,683
Income from charitable activities:					
Advisory income	3	2,315,872	-	2,315,872	1,873,775
Projects	4	-	46,172	46,172	75,998
Income from investment		1,570	-	1,570	79
Other income	2	39,049	-	39,049	34,758
Total Income		2,356,491	46,172	2,402,663	1,986,293
Expenditure					
Charitable activities		2,219,044	46,172	2,265,216	1,976,047
Raising funds:					
Other trading activities		2,206	-	2,206	(2,400)
Total Expenditure	5	2,221,250	46,172	2,267,422	1,973,647
Net surplus before gains and losses on investments	6	135,241	-	135,241	12,646
Release of third party loan in trading subsidiary		208,583	-	208,583	91,391
Net surplus and net movement in funds		343,824	-	343,824	104,037
Fund balances at 1 April		322,059	-	322,059	218,022
Fund balances at 31 March	13	665,883	-	665,883	322,059

All amounts relate to continuing activities.

All recognised gains and losses during the year are incorporated in these figures.

For comparatives to the previous financial year, see note 17

The notes on pages 26 to 41 form part of these financial statements.

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Balance Sheets as at 31 March 2025

	Notes	Group		Charity	
		2025	2024	2025	2024
		£	£	£	£
Fixed Assets					
Intangible assets	8	26,049	14,756	26,049	14,756
Tangible assets	9	12,805	14,614	12,805	14,614
Investments	10	-	-	1	1
		<u>38,854</u>	<u>29,370</u>	<u>38,855</u>	<u>29,371</u>
Current Assets					
Debtors	11	611,411	566,296	611,411	566,296
Cash at bank and in hand		<u>370,485</u>	<u>253,015</u>	<u>370,484</u>	<u>253,015</u>
		981,896	819,311	981,895	819,311
Creditors: amounts falling due within one year	12	(354,867)	(526,622)	(303,722)	(269,100)
Net Current Assets		627,029	292,689	678,173	550,211
Total Net Assets		<u>665,883</u>	<u>322,059</u>	<u>717,028</u>	<u>579,582</u>
Capital and Reserves					
Restricted funds		-	-	-	-
Unrestricted funds		665,883	322,059	717,028	579,582
Total Funds	13	<u>665,883</u>	<u>322,059</u>	<u>717,028</u>	<u>579,582</u>

The financial statements were approved by the Board of Trustees and signed on 1 July 2025

DocuSigned by:
Jonathan Griffin
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Trustee - Chair

DocuSigned by:
S. Bennett
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Trustee - Treasurer

Company Registration No. 02973226 (England and Wales)
Charity Registration No. 1041486 (England and Wales)
The notes on page 26 to 41 form part of these financial statements

Bioregional Development Group
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Consolidated Statement of Cash Flows at 31 March 2025

	Notes	Group 2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	A	341,161	155,934
Cash flows from investing activities:			
Investment income and interest received		1,570	79
Purchase of tangible fixed assets		(5,368)	(11,112)
Purchase of intangible fixed assets		(13,809)	(14,756)
Net cash generated/(used) in investing activities		(17,607)	(25,789)
Cash flows from borrowing activities			
Cash inflows/outflows from borrowings		2,500	(2,268)
Third party loan in subsidiary written off		(208,583)	(91,391)
Change in cash and cash equivalents in the year		117,470	36,486
Cash and cash equivalents at 1 April	B	253,015	216,529
Cash and cash equivalents at 31 March	B	370,485	253,015

Notes to the statement of cash flows for the year to 31 March:

	2025 £	2024 £
Reconciliation of net movement in funds to net cash used in operating activities		
A		
Net movement in funds (as per the statement of financial activities)	343,824	104,037
Adjustments for:		
Depreciation charge	7,177	5,816
Amortisation charge	2,516	-
Investment income and interest receivable	(1,570)	(79)
(Increase)/Decrease in debtors	(45,115)	25,298
Increase in creditors	34,328	20,862
Net cash provided by/(used in) operating activities	341,161	155,934
Analysis of cash and cash equivalents		
B		
Total cash and cash equivalents: Cash at bank and in hand	370,485	253,015

Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
Cash at bank and in hand	253,015	117,470	370,485
	253,015	117,470	370,485
Loans falling due within one year	240,280	(206,083)	34,197
	240,280	(206,083)	34,197
Total	493,295	(88,613)	404,682

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Notes to the Financial Statements for the year ended 31 March 2025

1. STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below, presented in sterling, and rounded to the nearest pound.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2025 with comparative information presented for the year ended 31 March 2024.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Basis of consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the charity and its wholly owned group undertakings (listed below) made up to the balance sheet date.

- Bioregional Homes Limited. A company limited by share capital and incorporated on 17 January 2018.

The results have been consolidated on a line-by-line basis and intercompany transactions eliminated in full on consolidation.

The charity holds 33.65% of the share capital in Bioregional MiniMills (UK) Limited. In accordance with FRS 102 this associate is accounted for using the equity method.

As at 31 March 2025, the charity also held 9% of the share capital in One Planet Digital Limited.

No separate statement of financial activities has been presented for the charity alone as permitted by the Companies Act 2006.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- estimating the liability for multi-year project grants, including how much income to defer or accrue and how much income to recognise in the current period
- estimating the overhead cost apportioned to each department and charged to the trading subsidiary Bioregional Homes Ltd
- estimating the useful economic life of tangible fixed assets;

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- estimating the useful economic life of intangible fixed assets; and

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. They have made this assessment in respect to a period 12 months from the date of approval of these financial statements. This was done by reviewing the amount of secured income for 2025/26 at 31 March 2025 and the 2025/26 income pipeline.

The sector continues to see growth which has continued the increase in demand for our services, and we are confident we can reach our income target for 2025-26. The trend of increasing demand for our services is forecast to continue due to carbon reporting becoming mandatory, and the UK's policy to achieve net-zero carbon emissions by 2050. The biggest challenge is recruiting experienced staff in what is a very competitive job market.

Trustees have also considered the level of reserves of the group, along with the long-term funding agreements in place, the current income pipeline, and the ability to reduce costs swiftly. Taking all this into account they are of the opinion that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the group and the charity to continue as a going concern and the group and charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition

Income is recognised in the period in which the group and the charity has entitlement to income, the amount of the income can be measured reliably, and it is probable that the income will be received.

Advisory income

Income from advisory activities is included in the period in which the company is entitled to receipt. It is measured at the fair value of the consideration received or receivable, excluding value added tax.

Project

Income from projects comprises grants. This income is credited to the statement of financial activities when the group is entitled to the income unless it relates to funding for specific future periods either via explicit or implicit time conditions within the grant agreement. Grants which are subject to specific performance conditions are recognised when the performance conditions for their receipt have been met.

Donations

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Investment income

Income receivable on deposits is recognised on an accruals basis.

Expenditure

Expenditure is included in the statement of financial activities on an accruals basis net of any irrecoverable value added tax.

Bioregional Development Group (A Company Limited by Guarantee and Not Having a Share Capital)

The cost of charitable activities is all expenditure directly relating to the objects of the charity. Direct and support costs are allocated across the different activities and are allocated based on the approximate time spent on each activity.

Governance costs are all costs attributable to the management of the charity's assets, organisation, business planning and compliance with constitutional and statutory requirements.

Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the group and the charity to make a payment 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.

Fund accounting

Following the requirements of the Statement of Recommended Practice all the funds of Bioregional Development Group have been analysed over the different types of funds, which are:

Restricted funds

Restricted funds are those where the donor has imposed restrictions on how the fund may be used, but which do not prevent the fund being spent.

Unrestricted funds

Unrestricted funds are those which are not subject to any special restrictions and they can be used as the trustees decide. Designated funds are part of unrestricted funds and are amounts the trustees have set aside to cover particular expenditure.

Leases

Payments under operating leases are charged to the statement of financial activities in equal annual instalments over the period of the leases.

Tangible fixed assets

Where individual fixed assets exceed a value of £1,000 or a bulk purchase of fixed assets exceeds £1,000, they are capitalised. They are stated at cost, which represents their purchase cost together with any incidental costs of acquisition less accumulated depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its useful life.

Office equipment	33% straight line
Computer equipment	33% straight line
Fixtures and fittings	20% straight line

Intangible assets

The intangible assets relate to the development of the website, One Planet Digital platform, and One Planet Living Goals and Guidance for the UK built environment. Amortisation is provided at the following annual rates in order to write off each asset over its useful life.

Website development costs	25% straight line
One Planet Digital platform	33% straight line
One Planet Living Goals and Guidance	25% straight line

Investments

Investments in subsidiary companies are valued at cost. Investments in associates have been accounted for using the equity method.

Bioregional Development Group

(A Company Limited by Guarantee and Not Having a Share Capital)

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and hand

Cash at bank and hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the group and the charity anticipate it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at rates ruling at the date of transactions. Exchange differences are taken into account in arriving at the net incoming resources for the year.

Pension costs

The charity pays contributions to a defined contribution scheme on behalf of staff. The pension costs are charged to the Statement of Financial Activities as the contributions fall due.

Taxation

The company is registered with the Charity Commission No. 1041486 and as such is exempt from taxation under S.505 of ICTA 1988 on its charitable activities.

2. OTHER INCOME

	Unrestricted Funds	Restricted Funds	2025 £	2024 £
Recharges to One Planet Digital	6,900	-	6,900	13,200
One Planet Living® Licensing Fees	15,000	-	15,000	20,000
Other income	17,149	-	17,149	1,558
Total	39,049	-	39,049	34,758

Bioregional Development Group
(A Company Limited by Guarantee and Not Having a Share Capital)

3. ADVISORY INCOME

	Unrestricted Funds	Restricted Funds	2025 £	2024 £
Charitable Consultancy and contracting	2,309,136	-	2,309,136	1,868,322
Educational tours, talks, and training and research	6,736	-	6,736	5,453
Total	2,315,872	-	2,315,872	1,873,775

All advisory income in 2024 was unrestricted.

4. PROJECT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
One Planet Living				
National Lottery	-	-	-	6,414
Innovation				
Affordable low carbon heating for Responsible Social Landlord's		7,244	7,244	28,716
Innovate UK Net Zero Living Digital Accelerator	-	38,928	38,928	29,137
Core				
Skoll grant to pivot OPL	-	-	-	11,731
Total	-	46,172	46,172	75,998

All 2024 income from projects was restricted.

All the £46,172 of project income was grant income.

Bioregional Development Group
(A Company Limited by Guarantee and Not Having a Share Capital)

5. TOTAL EXPENDITURE

	One Planet Living	Advisory	Bioregional Homes	Total 2025	Total 2024
	£	£	£	£	£
Costs directly allocated to activities:					
Staff costs	84,759	1,278,046	-	1,362,805	1,138,661
Project direct costs	8,376	265,808	2,206	276,390	219,610
Support costs and shared costs allocated to activities:					
Premises & office costs	9,841	163,514	-	173,355	151,691
Central resources staff costs	19,576	325,260	-	344,836	407,368
Communications	2,077	34,517	-	36,594	5,390
Professional services & consultancy	1,706	28,339	-	30,045	13,172
Insurance & legal	544	9,042	-	9,586	7,985
Travel & subsistence	72	1,200	-	1,272	2,446
Amortisation & depreciation	550	9,143	-	9,693	5,723
Bad debt	249	4,143	-	4,392	-
Governance costs	269	4,469	-	4,738	6,545
Audit fees	779	12,937	-	13,716	15,056
	128,798	2,136,418	2,206	2,267,422	1,973,647

Support costs are allocated across expenditure categories based on final FTE allocation for the year.

Comparative figures for 2024

	One Planet Living	Advisory	Bioregional Homes	Sustaining Chobham	Total 2024
	£	£	£	£	£
Costs directly allocated to activities:					
Staff costs	54,443	1,084,218	-	-	1,138,661
Project direct costs	17,387	204,623	(2,400)	-	219,610
Support costs and shared costs allocated to activities:					
Premises & office costs	8,967	142,724	-	-	151,691
Central resources staff costs	24,081	383,287	-	-	407,368
Communications	319	5,071	-	-	5,390
Professional services & consultancy	779	12,393	-	-	13,172
Insurance & legal	472	7,513	-	-	7,985
Travel & subsistence	145	2,301	-	-	2,446
Amortisation & depreciation	338	5,385	-	-	5,723
Governance costs	387	6,158	-	-	6,545
Audit fees	890	14,166	-	-	15,056
	108,208	1,867,839	(2,400)	-	1,973,647

Bioregional Development Group
(A Company Limited by Guarantee and Not Having a Share Capital)

6. NET (EXPENDITURE)

Net (expenditure) is stated after charging:

	2025	2024
	£	£
Staff costs (note 7)	1,906,436	1,746,319
Auditor's remuneration:		
Statutory audit services		
- Current year	13,716	15,056
Other services:taxation services		
- Current year	-	295
Depreciation	7,177	5,816
Amortisation	2,516	-
Surplus on sale of intangible assets	-	-
Operating lease rentals	48,336	48,336

7. EMPLOYEE COSTS

	2025	2024
	£	£
Staff costs		
Wages and salaries	1,671,106	1,527,417
Pension costs	79,100	72,811
Social security costs	156,230	146,091
	<u>1,906,436</u>	<u>1,746,319</u>
Average Headcount of staff (FTE)	29 (27)	29 (27)

The number of employees that received emoluments over £60,000 were:

	2025	2024
£80,000 - £89,999	1	1
£70,000 - £79,999	3	3
£60,000 - £69,999	3	1

No trustees received any remuneration in either the current or prior year. One (2024: none) trustees received reimbursements for expenses in 2025 totalling £66.

The key management personnel of the group comprise the trustees and the leadership team made up of the Chief Executive Officer and the three (2024: five) heads of department. Total employee benefits of the key management personnel were £353,202 (2024: £509,854).

Bioregional Development Group
(A Company Limited by Guarantee and Not Having a Share Capital)

8. INTANGIBLE FIXED ASSETS

Group and Charity	Websites	OPAP Platform	OPL Goals & Guidance Framework	Total
	£	£		£
Cost				
At 1 April 2024	32,744	6,148	8,608	47,500
Additions	-	-	13,809	13,809
At 31 March 2025	32,744	6,148	22,417	61,309
Amortisation				
At 1 April 2024	32,744	-	-	32,744
Charge for the year	-	2,049	467	2,516
At 31 March 2025	32,744	2,049	467	35,260
Net book value:				
At 31 March 2025	-	4,099	21,950	26,049
At 31 March 2024	-	6,148	8,608	14,756

9. TANGIBLE FIXED ASSETS

	Computer equipment	Fixtures and fittings	Plant & Other Equipment	Total
	£	£	£	£
Cost:				
At 1 April 2024	53,030	5,715	2,293	61,038
Additions	5,355	13	-	5,368
At 31 March 2025	58,385	5,728	2,293	66,406
Depreciation:				
At 1 April 2024	44,444	1,250	730	46,424
Charge for the year	5,480	1,146	551	7,177
At 31 March 2025	49,924	2,396	1,281	53,601
Net book value:				
At 31 March 2025	8,461	3,332	1,012	12,805
At 31 March 2024	8,586	4,465	1,563	14,614

Bioregional Development Group
(A Company Limited by Guarantee and Not Having a Share Capital)

10. INVESTMENTS

Cost	Subsidiaries	One Planet Digital	BioRegional MiniMills (UK)	Total
	£	£	£	£
At 1 April 2024	1	-	-	1
Additions	-	-	-	-
Disposals	-	-	-	-
Share of after tax losses in associate	-	-	-	-
At 31 March 2025	1	-	-	1

The investment in subsidiaries at 31 March 2025 represents the share capital in Bioregional Homes Limited.

	Interest held	Net (liabilities) at 31 March 2025	Net income/(expenditure) for the year ended 31 March 2025
		£	£
Bioregional Homes Limited (11155709 registered at the same address as Bioregional Development Group)	100%	(74,831)	204,627
BioRegional MiniMills (UK) Limited (03447028 registered at the same address as Bioregional Development Group)	33%	(114,352)	-

Bioregional Homes Limited aims to build One Planet Communities using the ten principles of One Planet Living® in design, construction, and facilities management to achieve sustainable development – genuinely affordable homes that are zero-carbon, built from sustainable materials, that encourage recycling, food growing and biodiversity, and communities that are great places to live and work. The results of the company for the year ended 31 March 2025 are included in note 18

BioRegional MiniMills (UK) Limited aims to develop a small paper pulp mill suitable for pulping local waste materials to reduce the pressure on world forests.

Bioregional Development Group
(A Company Limited by Guarantee and Not Having a Share Capital)

11. DEBTORS

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	354,440	301,767	354,440	301,767
Accrued income and prepayments	256,971	260,137	256,971	260,137
Other debtors	-	4,392	-	4,392
	611,411	566,296	611,411	566,296

12. CREDITORS: falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	46,929	84,285	29,916	67,273
Other creditors	105,074	34,677	105,074	34,382
Deferred income	91,562	72,280	91,562	72,280
VAT Liability	77,105	95,100	77,170	95,165
Loans	34,196	240,280	-	-
	354,866	526,622	303,722	269,100

Deferred income consists of advisory income received in advance for services still to be delivered.

Deferred income

Opening Balances	72,280
Released deferred income in period	(72,280)
Deferred income for period	<u>91,562</u>
Closing Balance	<u>91,562</u>

Bioregional Development Group
(A Company Limited by Guarantee and Not Having a Share Capital)

Details of loans

Lender	Initial Capital	Interest Rate Per Annum	Balance at 31 March 2025	Balance at 31 March 2024	Terms
	£		£	£	
Treebeard Trust	110,000	10%	-	146,183	This loan was written of by Treebeard Trust as no sites have been secured
The Mark Leonard Trust	52,000	10%	-	62,400	This loan was written off by The Mark Leonard Trust as no planning permission for at least one housing site was achieved.
John Hoadly	5,000	10%	6,875	6,375	Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Susan Riddlestone	5,000	10%	6,875	6,375	Unsecured director's loan which is repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Daniel Nicholson	5,000	10%	6,854	6,354	Unsecured director's loan which is repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Ronan Leyden	5,000	10%	6,718	6,219	Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Richard Hutton	5,000	10%	6,875	6,375	Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.

All loans relating to the charities trading subsidiary Bioregional Homes are shown as current. This is due to the decision by the directors of Bioregional Homes to wind the company up which is due to be completed in the first quarter of the next financial year.

Bioregional Development Group
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13. MOVEMENT IN FUNDS

	At 1 April 2024	Income	Expenditure	Other Gains/ (Losses)	At 31 March 2025
	£	£	£		£
Restricted funds					
Innovation	-	46,172	(46,172)	-	-
Total restricted funds	-	46,172	(46,172)	-	-
Total unrestricted funds	322,059	2,356,491	(2,221,250)	208,583	665,883
Total funds	322,059	2,402,663	(2,267,422)	208,583	665,883

Comparative movement in funds figures for 2024

	At 1 April 2023	Income	Expenditure	Other Gains/ (Losses)	At 31 March 2024
	£	£	£		£
Restricted funds					
One Planet Living	-	6,414	(6,414)	-	-
Innovation	-	57,853	(57,853)	-	-
Core	-	11,731	(11,731)	-	-
Total restricted funds	-	75,998	(75,998)	-	-
Total unrestricted funds	218,022	1,910,295	(1,897,649)	91,391	322,059
Total funds	218,022	1,986,293	(1,973,647)	91,391	322,059

The purposes of the restricted funds are as follows:

One Planet Living: We started a One Planet communities project in Abingdon UK project funded by the National Lottery, where we have worked to inspire widespread behaviour change across the town by making sustainable living easier and more attractive.

Innovation: The funds were used for research and development of a tool to help local authorities with their central planning. This project was funded by Innovate UK.

Core: These funds were used to support Bioregional during the Coronavirus pandemic and its office move.

Bioregional Development Group
(A Company Limited by Guarantee and Not Having a Share Capital)

14. NET ASSETS BETWEEN FUNDS

Group

	Unrestricted funds	Restricted funds	Total
	£	£	£
Intangible assets	26,049	-	26,049
Fixed assets	12,805	-	12,805
Current assets	981,895	-	981,895
Current liabilities	(354,866)	-	(354,866)
Total funds	665,883	-	665,883

Charity

	Unrestricted funds	Restricted funds	Total
	£	£	£
Investments	1	-	1
Intangible assets	26,049	-	26,049
Fixed assets	12,805	-	12,805
Current assets	981,895	-	981,895
Current liabilities	(303,722)	-	(303,722)
Total funds	717,028	-	717,028

Comparative net assets between funds figures for 2024

Group

	Unrestricted funds	Restricted funds	Total
	£	£	£
Intangible assets	14,756	-	14,756
Fixed assets	14,614	-	14,614
Current assets	819,311	-	819,311
Current liabilities	(526,622)	-	(526,622)
Long-term liabilities	-	-	-
Total funds	322,059	-	322,059

Charity

	Unrestricted funds	Restricted funds	Total
	£	£	£
Investments	1	-	1
Intangible assets	14,756	-	14,756
Fixed assets	14,614	-	14,614
Current assets	819,311	-	819,311
Current liabilities	(269,100)	-	(269,100)
Total funds	579,582	-	579,582

Bioregional Development Group
(A Company Limited by Guarantee and Not Having a Share Capital)

15. OBLIGATIONS UNDER LEASING AGREEMENTS

The following payments are committed to be paid in respect of leased assets:

	Land and Buildings Group and Charity	
	2025	2024
	£	£
Within less than one year	48,336	48,336
Between two and five years	-	-
More than 5 years	-	-

16. RELATED PARTY TRANSACTIONS

During the year, the group undertook the following transactions with related parties:

Name	Details	Value of transactions during year		Amount owed to Bioregional Development Group at 31 March	
		2025	2024	2025	2024
		£	£	£	£
Bioregional MiniMills (UK) Limited	Loan to BRMM	-	-	50,000	50,000
One Planet Digital Limited	Recharges	6,900	18,200	1,080	7,320
Bioregional Homes Limited	Loan & interest to BH	1,750	2,214	23,502	21,752

Individuals' shareholdings in group companies

Sue Riddlestone (CEO) is the sole director of Bioregional MiniMills, has a 7.75% (2024: 7.75%) shareholding in the company, and is owed an outstanding loan of £25,000 (2024: £25,000) by Bioregional MiniMills.

Bioregional Development Group
(A Company Limited by Guarantee and Not Having a Share Capital)

17. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2024 £
Income				
Donations		1,683	-	1,683
Income from charitable activities:				
Advisory income	3	1,873,775	-	1,873,775
Projects	4	-	75,998	75,998
Other trading activities	19	-	-	-
Income from investment		79	-	79
Other income	2	34,758	-	34,758
Total Income		1,910,295	75,998	1,986,293
Expenditure				
Charitable activities		1,900,049	75,998	1,976,047
Raising funds:				
Other trading activities	19	(2,400)	-	(2,400)
Total Expenditure	5	1,897,649	75,998	1,973,647
Net expenditure before gains and losses on investments	6	12,646	-	12,646
Release of third party loan in trading subsidiary	13	91,391	-	91,391
Net surplus and net movement in funds		104,037	-	104,037
Fund balances at 1 April		218,022	-	218,022
Fund balances at 31 March	14	322,059	-	322,059

Bioregional Development Group
(A Company Limited by Guarantee and Not Having a Share Capital)

18. BIOREGIONAL HOMES LIMITED PROFIT AND LOSS STATEMENT

	Notes	Totals 2025 £	Totals 2024 £
Turnover	2	-	-
Write off of loan		208,583	-
Cost of Sales		-	-
Gross Profit		208,583	-
Administrative Expenses		(3,956)	183
Profit/(Loss) Before Taxation		204,627	183
Retained losses at 1 April		(279,275)	(279,458)
Retained losses at 31 March		(74,648)	(279,275)

19. POST BALANCE SHEET EVENTS

There were no post balance sheet events.

Bioregional Development Group
 (A Company Limited by Guarantee and Not Having a Share Capital)

Legal and Administrative Information

Constitution

Bioregional Development Group was setup under a Memorandum and Articles of Association signed by its trustees on the 21 September 1994 and was registered as a charity on 4 October 1994 (charity number 1041486). Bioregional Group Development Group is a company limited by guarantee, registered in England and Wales with company number 02973226.

Members' liability

The liability of the members shall not exceed £10 each.

Trustees

During the financial year 1 April 2024 to 31 March 2025 and up to the date of approval of these financial statements, Bioregional Development Group's trustees were:

Chair: Jonathan Griffin
 Treasurer: Sarah Kemmitt
 Trustees: Jo Walton (until 10 December 2024)
 Sarah Redshaw
 Zoë Arden
 Jenny Hindley (until 25 June 2024)
 Johann van Dyke
 Rob Sauven
 Munish Datta

Registered Address

Bioregional Development Group	Telephone:	+44 (0)20 8404 4880
Sustainable Workspaces	Email:	info@bioregional.com
5 th Floor County Hall	Website:	www.bioregional.com
London SE1 7PB		

Names and addresses of other relevant organisations are as follows:

Banker

Triodos Bank
 Deanery Road
 Bristol
 BS1 5AS

Auditor

Azets Audit Services
 34 West Street
 Sutton
 SM1 1SH

Patrons: Professor Sir Ghilleain Prance, FRS, VMH

Senior Management:

Chief Executive	Sue Riddlestone
Director of Finance and Resources	Tom Schuurman
Director of Sustainable Places	Lewis Knight
Director of Sustainable Business	Debbie Luffman

BIOREGIONAL DEVELOPMENT GROUP

England & Wales - Charity number 1041486

Accounts

Bioregional Development Group

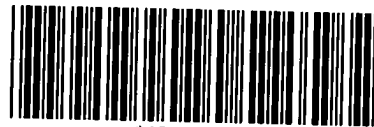
**(a Company Limited by Guarantee
and not having Share Capital)**

Company Registration No. 02973226

Charity Registration No. 1041486

**Report of the Trustees and Financial Statements
for the year ended 31 March 2024**

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COMPANIES HOUSE

Bioregional Development Group
(A Company Limited by Guarantee and Not Having Share Capital)

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Bioregional Development Group
(A Company Limited by Guarantee and Not Having Share Capital)

Report of the Trustees

The trustees are pleased to present their report for the year ended 31 March 2024 together with the consolidated financial statements of Bioregional Development Group. The financial statements have been prepared in accordance with the accounting policies set out on pages 31 to 48 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws and the requirements of 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 United Kingdom and Republic of Ireland (FRS 102).

The reference and administrative information set out on page 49 forms part of this report. The annual report also serves as a directors' report for the purposes of company law.

Objects of the Charity

The objects of Bioregional Development Group as set out in its governing document in the Memorandum and Articles of Association are:

To advance education for the public benefit, in particular concerning the practice of sustainable living including the conduct of community life and economic activity, and to promote the preservation, conservation and restoration of the natural resources, animal and plant life, and habitats of the world.

Our vision

Our vision is of a world where everyone can live happy and healthy lives with the limits of our planet's resources, while leaving sufficient space for wildlife and wilderness. We call this One Planet Living.

Our strategic goals for 2030

Bioregional will show, working with clients and partners, how one planet living can be achieved in our homes, communities, businesses, and town centres. We will use practical examples of our work to change policy and practice – both in the UK and internationally through the UN Sustainable Development Goals network, to help avert the climate and ecological emergency and achieve the SDGs by 2030.

We aim to:

Drive exemplary business practice: we will help businesses to measure and reduce their carbon footprints in line with science-based targets, set ambitious strategies that enable sustainable consumption and production, and play an active role in regenerating the natural ecosystems upon which we all depend.

Create sustainable homes and communities: we will support housebuilders, property owners, and local authorities to enable the next generation of net-zero, affordable, biodiversity-positive homes to be built; support local authorities to create and implement net-zero carbon planning policies and sustainable high streets; and work with asset owners to sustainably retrofit homes.

Influence policy and industry practice: we will work with our partners and stakeholder groups, sharing knowledge of the practical and inspiring solutions we have developed with partners to influence government policy and industry practice in the built environment, sustainable production and consumption, and corporate sustainability strategies.

Bioregional Development Group
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Public benefit summary

Bioregional has championed sustainable living for 30 years. We support organisations to transition to a net-zero carbon, circular, and sustainable future, and work with partners to create homes, workplaces and communities that enable one-planet living.

We believe that by partnering with ambitious businesses, property developers, asset owners, and local communities, we can create the right conditions for people to prosper while living within the Earth's means.

We have reviewed the Charity Commission guidance on public benefit and have detailed in this report our main areas of charitable activity.

All trustees give their time voluntarily and receive no benefit from the charity. Any expenses reclaimed from the charity are set out in note 7 to the financial statements.

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Bioregional Impact Review: 2023-24

Chief Executive's foreword

As I reflect on Bioregional's work across 2023-24, a poll of leading climate scientists is making front-page news. Hundreds of the world's leading climate experts anticipate global temperatures to rise to at least 2.5C above preindustrial levels this century, tearing past internationally agreed targets and causing devastating consequences for humanity and the planet.

Against this backdrop, the need for our leaders to take decisive and collective action to tackle the climate and ecological emergency is getting more crucial by the second.

In the past year, our team continued to support businesses, the built environment sector, local and national governments, and NGOs ranging from community groups through to the United Nations, to all play their part in facing the challenge.

We always work to bring this good practice to the mainstream and so, in line with our 2030 strategic goals, we led a group of over 250 industry leaders in calling for the UK Government to improve the proposed new building regulations, which homes in England and Wales. Helping to ensure that the UK could meet its legally binding net-zero targets and also lower household energy bills.

Our work was recognised with the 'Transformational Partnership' award at the 2023 Sustainability Consulting Awards – in recognition of our successful sustainability partnership with Kingfisher group (B&Q, Screwfix, Tradepoint) over the past 13 years.

We were also delighted to be finalists in the edie awards 2024 in two categories – Consultancy of the Year, and Net-zero innovation of the year, for our groundbreaking net-zero spatial planning tool and partnership with Greater Cambridge Shared Planning and mode transport planning.

The challenge is immense, yet our clients and partners continue to inspire us – they prove a sustainable future is still within our grasp. I hope you enjoy reading the rest of this 2023-24 impact review, which is a fantastic showcase of our team's continued achievements.

Sue Riddlestone OBE,
Chief Executive
Bioregional

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Campaigning and collaborating to create wider change

Leading industry efforts to achieve a greater standard for UK homes

We collaborated with other built environment leaders to write an open letter to Michael Gove, Secretary of State for Levelling Up, Housing and Communities, calling for improvements to the proposed Future Homes Standard (FHS) to help the UK meet its legally binding net-zero targets and lower household energy bills.

Led by Bioregional and Good Homes Alliance, alongside LETI and UK Green Building Council, the open letter set out where we believe the standard falls short, and what should be done to improve it.

The campaign received public backing from over 250 industry leaders, including 10 developers and more than a dozen local authorities.

"Our initial thought was 'why has the government gone for the least ambitious standards that the industry proposed?' The government set out two reasons to justify it, and the influence of the Prime Minister's climate culture wars stance is clear. But we found that the arguments didn't stack up."

- Sue Riddlestone OBE

Amplifying our voice through industry networks and campaigns

We have contributed to the work of various membership bodies and stakeholder groups, including UK Green Building Council, Aldersgate Group, Green Alliance, Better Buildings Partnership, UN Global ABC, UN One Planet Network, and the Academy of Urbanism. In addition, we have responded to consultations and calls for evidence, including a government consultation on changes to the National Planning Policy Framework, and engagement with UK political parties and policy makers.

This included our backing of UKGBC's letter to the Prime Minister and Secretaries of State, which called for the Levelling up and Regeneration Bill to be strengthened to ensure the English planning system aligns with our net zero emissions targets and helps restore nature across the UK. We joined over 350 industry leaders and organisations in signing the World Green Building Council's open letter to political leaders at COP28 asking for policy changes needed to decarbonise the building and construction sector. We also backed the campaign from a coalition of environmental groups and trade unions, calling on the Labour Party to hold firm on its pledge to ban new North Sea oil and gas.

Supporting a manifesto to transform the built environment

UK Architects Declare is a network of over 1,330 signatory practices committed to addressing the climate and ecological emergency. It is clear that 30 years of sustainable design has not got us where we need to be, and we are calling for a fundamental shift towards circular and regenerative models.

CEO and co-founder Sue Riddlestone OBE wrote the foreword to UK Architects Declare's 'Building Blocks' manifesto, and spoke at the launch at the Houses of Parliament alongside panel members including Caroline Lucas, Kate Raworth and Kevin McCloud.

Building Blocks could transform the UK by providing:

- o £1.3 billion in NHS savings by retrofitting cold homes
- o £82 billion boost to UK Gross Value Added by transitioning to a circular economy

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- Up to 725,000 jobs created through low-carbon sector

"We are the generations alive today that can meaningfully tackle the climate and ecological emergency. As for our built environment, the solutions are all there. In the thirty years that I have been working in the sector, it's gone from experimental eco-villages to mainstream knowledge and best practice. It can be done, it's just a government ambition gap that needs attention right now."

- Sue Riddlestone OBE

Shaping the future of carbon accounting standards

Bioregional became a founding member of the Carbon Accounting Alliance - a coalition of software companies, consultancies, auditors and certifying bodies that have come together to collaborate on solving challenges faced by our industry, to share best practice and promote the development of robust standards.

The alliance consists of over 350 members that have collectively measured the carbon footprints of over 70,000 organisations. We have collectively measured more than 1 billion tonnes of CO₂e with our clients, achieving more than 29 million tonnes of direct CO₂e reductions (no offsets).

Shining a light on how crucial nature is to business

Nature is in crisis. And nature loss means even bigger trouble for our economy, for us and future generations. That's why we took part in the Save Our Wild Isles business films, which shone a light on how crucial nature is to business. The UK is one of the most nature-depleted countries on earth and is also in the bottom 10% of countries for protecting what little nature we have left. This continued loss will ultimately have devastating consequences for us and for future generations.

Our economy is fundamentally reliant on the stability and services provided by our natural world. Without nature, our businesses would collapse. That's why the Save Our Wild Isles business films, produced by Silverback Films in collaboration with the RSPB, WWF UK, and the National Trust, are so important.

Inspired by the BBC series Wild Isles, this collection of four films has been made for the business community. Each explores the damage that we are inflicting upon nature in the UK, and the key actions that businesses can take to become part of the solution to the nature crisis. CEO Sue Riddlestone OBE features alongside other business experts to discuss how we can halt the decline in nature and begin to restore our natural habitats to ensure a thriving economy and a future in which we can live prosperously within our planetary boundaries.

Signing the Nature Positive Business Pledge

Bioregional signed the Nature Positive Business Pledge, which was launched by RSPB and Institute of Environmental Management and Assessment (IEMA) alongside the UK Business & Biodiversity Forum to encourage businesses to commit to halting and reversing their impacts on the natural world.

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One Planet Living: our sustainability framework

One Planet Living in numbers

Our One Planet Living sustainability framework has always been free to use, and now has users spanning six continents and **22 countries** including Australia, Canada, USA, South Africa, and Ireland. In the 21 years since we developed the framework with the World Wide Fund for Nature (WWF), **nearly 350** communities, housebuilders, businesses, schools, and other organisations have used One Planet Living to create a more sustainable world. This includes 63 real estate developers, 82 businesses, 38 city/regional districts and 39 schools/education providers.

A total of more than **1.4 million** people are now living in, visiting, or working at organisations, communities, and cities with a commitment to One Planet Living.

In the past year we have:

- Worked with **nine One Planet Living** partners to assess their sustainability progress and ambitions,
- Had **17,000** visitors to our One Planet Living webpages,
- Provided One Planet Living resources that were downloaded over **2,000 times**.

Celebrating new One Planet Living Leaders

One Planet Living Leaders are projects that showcase the very best use of our framework and represent the gold standard in sustainable placemaking. There are hundreds of One Planet Living projects around the world, but only the very best achieve the status of Leader or Global Leader. There are now 32 One Planet Living Leaders and Global Leaders.

City Quays Gardens (One Planet Living Leader)

City Quays Gardens is a public space within the wider regeneration of the 2,000-acre Belfast Harbour area. The Gardens front the historic Harbour Offices, incorporating green space, planted areas, flexible event areas, gathering spaces and civic artworks that create a unique sense of place out of what was once an underused car park.

Hälsa (One Planet Living Global Leader)

Hälsa is a joint venture between Windmill Developments and Leader Lane Developments. It comprises three residential buildings in Etobicoke's Mimico neighbourhood of Toronto, consisting of two six-storey and one eight-storey residential building, totalling 83 homes.

As part of the One Planet Living Real Estate Fund portfolio, Hälsa is part of a process to make aspirational One Planet Living a standard and consistent way of delivering communities.

Windmill Group (One Planet Living Corporate Global Leader)

Founded in 2003, Windmill is a visionary real estate group focused on creating happy, healthy communities within the resources of our planet. The Group is dedicated to transforming conventional development practices through its use of the One Planet Living sustainability framework.

It created Canada's first One Planet Living masterplan at Zibi in Ottawa, and in 2021, it established the \$100m One Planet Living Real Estate Fund, in partnership with Epic Investments. The Fund currently has 10 active projects across the Greater Toronto Area and

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downtown Ottawa. Four of the projects will take an innovative approach to using prefabricated Cross Laminated Timber, which delivers lower embodied carbon and allows for more rapid construction delivery.

One Planet Living is deeply embedded in every aspect of the Windmill Group of Companies: in its corporate strategy, its governance structures, its staff culture, and in the formulation and specification of every development project in the One Planet Living Fund. The Group's advisory arm, Urban Equation, makes all the technical realities of One Planet Living come alive, innovating and improving with new ideas on every project.

One Planet Living is expertly communicated in all Windmill communications material, and this is true for the 2023 Sustainability Strategy. The governance structures and corporate culture at Windmill are inspiring and One Planet Living is beautifully integrated into all group operations.

Leaders maintaining their statuses

Kings Farm Close: Leader 2023

The Kings Farm Close development at Longcot, Oxfordshire, comprises 15 new homes. These new homes will have near-zero-carbon footprints, thanks to their use of an innovative construction system called Biond, which uses timber, wood fibre and hemp in the manufacturing process. Emissions of climate-changing carbon dioxide gas caused by their construction are about 90% lower than for a conventional brick-built new home.

Springfield Meadows: Global Leader 2023

Springfield Meadows, developed by Greencore Homes, is a custom-build housing development on the outskirts of Oxfordshire village Southmoor. It has used One Planet Living throughout its design and planning processes and has done so in its construction phase too. This ambitious development has had its One Planet Action Plan endorsed as a Global Leader in One Planet Living by Bioregional.

The homes, built using local labour, are highly energy-efficient, use natural materials and good ventilation. The use of an innovative construction system using natural materials like hemp creates an approximately 90% reduction in carbon emissions due to construction compared to a standard home in the UK of a similar size.

Bonham Quay: Leader 2023

Developed by Edward Capital and designed by BDP Architects, Bonham Quay shows how our city centres can evolve to create places we want to visit and work in, with space for nature which everyone can enjoy.

Built on industrial land in a highly accessible location right in the heart of Galway city, the developers have created a high-quality scheme that makes it easy for people to live a sustainable lifestyle.

Zibi: Global Leader 2023

Zibi, which means 'river' in the Algonquin Anishinaabe language, is a waterfront area located next to downtown Ottawa and its neighbouring city of Gatineau, overlooking both the Ottawa River and Chaudière Falls. Redeveloped from industrial brownfield land once dominated by a paper mill, the 37-acre site will include commercial and retail properties, condominium developments, a hotel, waterfront parks and open spaces and a network of pedestrian and cycling paths.

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Zibi has a district-wide, zero-carbon energy system. Despite delays beyond Zibi's control, in its first year of operation, Zibi still delivered a 38% CO₂ saving on thermal demand compared to business-as-usual, resulting in 415tCO₂e of which half was due to one-off commissioning activity.

Singita Southern and East Africa: Leader 2023

Singita is a leading sustainable tourism company, which boasts two One Planet Living Leaders – Singita Southern and East Africa and Singita Grumeti. Singita operates 15 eco-tourism lodges and camps in Southern and East Africa, which achieved Leader status in 2023, a downgrade from its previous Global Leader status.

Singita has achieved incredible things since it started using One Planet Living in 2012. It has created culinary schools for local communities, partnered in the relocation of rhino and helped to protect vast tracts of critically endangered ecosystems. This is a company that shows true leadership in many areas and to achieve Global Leadership again, now is the time to refocus on carbon mitigation and One Planet Living.

Corporate sustainability

Our consultancy work continues to focus on businesses in the retail, and food and beverage sectors, as well as the engineering, construction, and property sectors.

Last year we supported **33** organisations to develop and deliver their sustainability strategies, sustainable product guidelines, carbon-footprinting, and net-zero roadmaps. These businesses collectively employ over **290,000 people**, with a combined total turnover of over **£23bn**.

Transforming sustainable home improvement retail with Kingfisher group

For 13 years we have supported Kingfisher plc to redefine sustainable home improvement retail.

Our partnership has seen Bioregional work extensively with Europe's leading home improvement group, from setting science-based carbon reduction targets to helping Kingfisher develop more sustainable retail products, enabling thousands of people to live more sustainably in their homes.

We were thrilled to see these achievements recognised at the 2023 Sustainability Consulting Awards in June 2023, where Bioregional and Kingfisher triumphed in the 'Transformational Partnership' category.

Key progress in the last year has been:

- Net-zero strategy – we supported the development and monitoring of Kingfisher's science-based carbon reduction targets across property, logistics, supply chains, and the use of its products by customers. In 2022/23 Kingfisher reduced its scope 1 and 2 emissions by 52.6% compared to its baseline year, significantly outperforming its target of 37.8%.
- Sustainable product guidelines – we provided technical support to drive improvements across Kingfisher's range of more than 100,000 products that are designed for sustainability – either because they are made from more environmentally-friendly materials, or because they help people to live more sustainably at home. A record 46.8% of total Group sales were from products helping to create greener, healthier homes (2021/22: 44.1%), generating £6.2 bn of sales for the business.

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Helping The Portman Estate to engage its supply chain

The Portman Estate is one of London's oldest landed estates, located between Oxford Street, Edgware Road and Crawford Street in London's West End, and covers 69 streets, 650 buildings and four garden squares.

In 2023 the Estate launched its first ever Supplier Charter, which sets out the standards it expects of the organisations it works with. The Charter aims to establish a shared approach to environmental and social issues, to drive positive change in collaboration between the Estate and its suppliers. The Charter uses Bioregional's One Planet Living framework to ensure that all areas of sustainability are covered.

Bioregional delivered three in-person workshops to the Portman Estate's suppliers between January and March 2024. We carefully designed each workshop to cover different aspects of the Charter, tailoring the content to the industries of the attendees.

Across the three sessions, over 60 people attended from over 40 suppliers. By the end of the project, The Portman Estate received 28 sign-ups to the Supplier Charter. This will help the Estate to cascade sustainability down the supply chain and, in the long term, reduce its scope 3 emissions by encouraging suppliers to measure and submit their own carbon footprint data.

"Bioregional created three really engaging and informative workshops to target all audiences. We're delighted with the response so far to our Supplier Charter and Bioregional's workshops were vital to starting a conversation about sustainability with suppliers at all stages of their sustainability journeys."

- Katie Balderson, Corporate Director, The Portman Estate

Ensuring Burlodge meets new NHS procurement legislation

Burlodge specialises in meal delivery solutions for hospitals, schools, prisons and care homes. Burlodge is a key supplier to the NHS, providing it with advanced meal delivery systems in hundreds of hospitals throughout the UK.

As part of NHS England's new legislation, all NHS suppliers require an NHS Carbon Reduction Plan (CRP) and Net-Zero Commitment to maintain their supplier status beyond 2024, and our support enabled Burlodge to successfully complete and achieve an Evergreen Assessment Level 2.

Bioregional produced Burlodge's carbon footprint, covering scope 1, 2 and 3. We then worked with Burlodge to develop a carbon reduction plan that would meet all the NHS supplier requirements, and set out all the carbon reduction measures that will help Burlodge achieve its emissions reduction targets. This included:

- A commitment to net zero by 2050 for UK operations as a minimum.
- Baseline and current emissions for scope 1, 2 and 3 adhering to the GHG protocol (scope 3 categories 4, 5, 6, 7 and 9 at minimum).
- Emissions in CO₂e for all 7 greenhouse gases covered by the Kyoto Protocol.

Beyond the immediate gains of meeting NHS requirements for suppliers, Burlodge now has a science-based carbon reduction glidepath that will ensure it reaches net zero, in line with a 1.5c planet.

Burlodge now has clear actions to take and goals to achieve at both the 2030 and 2045 milestones across key areas such as buildings, transport and suppliers.

"Bioregional's support helped us to measure emissions across our whole value chain (including scope 3). As a result, we are now gaining valuable insights into the

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environmental impacts of our operations, and we can now implement sustainable practices in the precise places where they will make the biggest impact. Bioregional's expert team were instrumental in creating our baseline carbon footprint and NHS CRP, which included a net-zero workshop to engage our team, along with supporting the final submission to ensure it was water-tight and met all the NHS supplier criteria."

- Daniela Triolo, Business Assistant, Burlodge

Supporting a range of sectors on carbon accounting, scope 3 emissions and carbon reduction strategies

We helped businesses and organisations across multiple sectors to better understand their scope 3 emissions, and what they can do to reduce them.

Retail:

British Heart Foundation (BHF) is a UK charity, that funds over £100 million of lifesaving research into heart and circulatory diseases annually and supports people affected by these conditions. A significant aspect of BHF's operating activity revolves around retail, running 691 high street charity shops selling both second-hand and new items, including apparel, books, homeware, toys and large furniture.

Already holding a good understanding of its direct emissions, BHF was looking to understand how to define the boundary of its scope 3 emissions, set ambitious but achievable targets and develop a supporting decarbonisation strategy across its scope 1, 2 and 3 emissions. BHF was also interested in developing its understanding of avoided emissions, having started to calculate the impact of carbon savings from the purchase of second-hand goods vs new goods.

Bioregional's work means that BHF has now agreed on a set of ambitious scope 1, 2 and 3 targets and a roadmap for becoming a net-zero organisation. These targets are aligned with the Science Based Targets initiative (SBTi) - the global standard for carbon reduction targets. If met, these commitments will see savings of 49,061 tonnes of CO₂e (carbon dioxide equivalent) by 2050 - the equivalent of driving an average car over 350 million kilometres.

Hospitality:

Mitchells & Butlers is one of the largest operators of restaurants, pubs and bars in the UK - and one of only a handful of organisations in the sector to have a net-zero target verified by the Science Based Targets initiative.

With the majority of its footprint coming from the food and drinks it serves, Mitchells & Butlers knows that meeting its net-zero target relies on action within its supply chain. To do this, Mitchells & Butlers needed to assess and review supplier-specific footprint data from key suppliers and integrate it into its scope 3 measurements.

Bioregional is proud to have partnered with Mitchells & Butlers since 2019, and last year we supported it to make the next step in its supply chain carbon journey, integrating supplier-specific data from key providers across proteins and beverages.

As part of the exercise, we met with priority suppliers to discuss available data and understand what was appropriate to integrate into the Mitchells & Butlers footprint. This involved working with suppliers to understand their own methodology and calculations.

This work equipped Mitchells & Butlers with the data it needed, and established the foundation from which it could record supply chain reductions within its scope 3 emissions. It also strengthened Mitchells & Butlers' supplier relationships, demonstrating its commitment to net zero, and the impact was amplified as suppliers were inspired to begin their own carbon measurements.

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"Bioregional helped us to make sense of the technical data provided by our suppliers and make a call on what was appropriate to integrate into our scope 3 footprint. As well as giving us a more specific read on our carbon footprint, Bioregional's recommendations helped us have productive conversations needed to amplify impacts throughout our supply chain, and support our choice of suppliers for future years."

Amy de Marsac, Head of Investor Relations and Sustainability, Mitchells & Butlers

Manufacturing:

Purity Soft Drinks is a UK-based soft drinks manufacturer with a 130-year history, that crafts natural juice-based drinks. Verdane, Purity Soft Drinks' parent company, had set net-zero goals that included being carbon neutral across scopes 1 and 2 and reducing scope 3 emissions by 65% by 2030. Purity required a baseline carbon footprint in order to support Verdane's targets.

Bioregional calculated a full baseline carbon footprint for Purity Soft Drinks across scopes 1, 2 and 3, and provided an interactive emissions dashboard.

Our work highlighted key emissions hotspots such as ingredients, packaging and upstream freight. We also advised on high-level reduction activities, the next steps in Purity's road to net zero, and how to improve data collection for the next emissions assessment.

The baseline footprint gave Purity a clear view of where its emissions currently sit, and the scale of work needed to reduce scope 3 emissions within its supply chain. It provided Purity's procurement team with the data it needed to engage its key suppliers to establish their respective carbon emissions and impact.

Law:

Beale & Co has been providing specialist legal advice to the construction and insurance industries for over 50 years. It was increasingly being asked by staff and clients about its commitments to net-zero, and it approached Bioregional for support in setting a science-based target, understanding its environmental impact and strengthening its sustainability efforts.

We calculated Beale & Co's baseline carbon footprint to understand where its main emissions were coming from, and we then led a series of interactive workshops with its staff to determine a set of suitable targets and discuss priority areas for action in a carbon reduction plan.

We gathered input from employees to understand what could realistically be achieved in the short term, and based on this, developed a detailed roadmap. This outlined specific actions to be taken, set measurable goals, established timelines for completion, and assigned responsibilities to different Beale & Co team members. We supported the team with a carbon offsetting briefing to highlight suitable pathways in line with chosen carbon reduction targets.

Beale & Co now has a baseline carbon footprint, a set of ambitious but achievable targets aligned with the SBTi, and a supporting roadmap highlighting short- and long-term actions to deliver on its commitments. If the agreed targets are met, Beale & Co will achieve a 42% reduction in its direct emissions by 2030.

"Bioregional provided invaluable support to help us understand where our greatest carbon impacts lie and where we can have the most impact as a service-based organisation. Their data-driven, but people-focused approach helped simplify the process and bring our team along on the journey."

- Nathan Modell, Partner, Beale & Co

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Care:

Allegra Care operates care homes across central and southern England, providing dementia, respite, and end-of-life care.

Allegra Care was tasked with translating its ESG commitments (created by Bioregional in 2022) into action, with expectations from its investors to begin measuring and reporting on its carbon footprint and sustainability goals. A priority was creating greater coordination across care homes, allowing more informed decision making, enhancing engagement and improving sustainability performance.

Bioregional measured Allegra Care's scope 1 and 2 carbon footprint for the first time. We then led a collaborative process with the Executive Team to create a comprehensive ESG action plan that will ensure Allegra Care meets its sustainability goals and reporting requirements for its investors. Finally, we developed ESG annual and quarterly report templates, streamlining the reporting process and ensuring consistency in reporting standards.

Allegra Care now has a robust scope 1 and 2 baseline, and a clear framework for best practice sustainability improvements and reporting, in line with stakeholder expectations. It also has a robust and ambitious sustainability action plan, with priorities aligned with Allegra Care's ESG strategy pillars.

Helping Cranfield University upskill SME leaders in sustainability

Cranfield University is a specialist postgraduate university, with world-class expertise, large-scale facilities and unrivalled industry partnerships that create global leaders in technology and management. It works in partnership with business, academia, governments and other organisations to develop and deliver applied research and innovative education in science, technology, engineering, and management.

Cranfield asked Bioregional to help it deliver its Climate Action Programme, a two-day training course designed for SME business leaders on how calculating carbon emissions, setting net-zero targets, and implementing decarbonisation actions can all drive business advantage.

We trained eight SMEs on effective and impactful climate action for their businesses. They were given practical advice on how to get started on calculating their carbon footprints, setting net-zero targets, and implementing carbon reduction actions. Course attendees benefitted from receiving bespoke advice that considered their specific industry, background, and progress in their sustainability journey.

"Bioregional helps SMEs to understand the complexities of carbon emissions and provide practical solutions for understanding and achieving net-zero targets. Their hands-on approach and dedication to sustainability empower business owners and managers to make meaningful changes. Participants leave with a clear, actionable plan to reduce their environmental impact, ensuring their businesses thrive sustainably in the long term."

- *Martin Spiller, Senior Lecturer in Entrepreneurship, Cranfield University School of Management, 2024*

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Launching UNEP / GlobalABC's Sustainable Building Materials Hub for global policymakers

Building materials are set to dominate resource consumption over the coming decades, and already have a considerable environmental impact. In 2021, the buildings and construction sector accounted for around 37% of global energy-related emissions and the industry's raw material use is expected to double by 2060.

To help the construction industry to shift towards more sustainable materials and construction methods, we finished our project supporting the development of UNEP (United Nations Environment Programme) and GlobalABC's (Global Alliance for Buildings and Construction) Sustainable Building Materials 'Hub' that is designed to help policymakers around the world tackle some of the most pressing sustainability and environmental issues linked to the building materials and construction industries.

In the culmination of a two-year project, in September 2023, Bioregional chaired a successful webinar to officially launch the Hub alongside UNEP and the GlobalABC during World Green Building Week. The Hub contains over 200 resources - including tools, case studies, and policy guidance - that can aid policymakers in improving the environmental performance of the industry.

In the first few months since launch, the hub has been visited by nearly 1,400 users from around the world.

"As part of the GlobalABC's mission to support governments and policymakers and advocate for the decarbonisation of the building and construction sectors, the Materials Hub is a really important step for us."

-- Mona Mohammed, Programme Officer, UNEP Life Cycle Initiative

Sustainable built environment

Our sustainability consultancy teams supported leading developers to design truly sustainable homes and communities and advised local authorities on their responses to the climate and ecological emergency.

We worked with **13** developers and housebuilders on sustainability strategies for housing-led, mixed-use development. Collectively these could deliver over **5,000** sustainable homes, as well as over **100,000m²** of sustainable commercial or community space.

We supported **10 local authorities** in their planning and policy work. Over the next decade, our work will help deliver approximately **9,000** sustainable homes per year as part of local authority growth plans.

Helping local authorities tackle the climate and ecological emergency

Royal Borough of Windsor and Maidenhead (RBWM) declared a climate emergency in 2019 and subsequently adopted an environment and climate strategy in 2020. This Climate Strategy includes four key themes: circular economy, energy, natural environment and transport, which all covered key planning-related actions.

To meet the needs of RBWM's new environment and climate strategy, Bioregional, working alongside partners Edgars, created a Supplementary Planning Guidance document (SPD) which

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focused on actions across net-zero buildings, renewables requirements for newbuilds and biodiversity net gain.

Bioregional and Edgars have also supported Warwick District Council since 2021 with the creation of a Net Zero Carbon development plan document (DPD). This included the evidence base to support the policies within the DPD, along with support at the Examination in Public. Alongside this DPD, in 2023 Bioregional and Edgars were asked to develop an SPD to provide further detail on the implementation of the council's policies.

After we created the two SPD documents, they were successfully consulted on in public. RBWM's SPD is now on the path for adoption, and we're delighted to say that Warwick's SPD was unanimously adopted by the Council in May 2024.

Key policies include:

Warwick:

Net-zero development:

- for new residential dwellings: a minimum 63% reduction in carbon emissions by on-site measures
- In non-residential buildings, hotels and residential institutions: at least a 35% reduction in carbon emissions through on-site measures

Zero- or low-carbon energy sources:

- new developments require a 63% minimum improvement on the baseline, and a 100% improvement where feasible.

Royal Borough of Windsor and Maidenhead:

- A minimum biodiversity net gain of 10% is required in all developments
- New developments are expected to be able to exceed Building Regulations and achieve a minimum 35% reduction in carbon emissions
- Contributions to be made to a carbon offset fund when net-zero carbon cannot be achieved through the design, unless demonstrated to be unviable

Launching an Innovate UK-funded project to help councils model the carbon impact of new homes

We launched an Innovate UK-backed project to enhance Bioregional's groundbreaking Net-Zero Living Spatial Planning Tool, which was developed in partnership with Greater Cambridge Shared Planning and Mode Transport Planning. The tool models the carbon impact of the construction and operation of new development, as well as associated 'in-use' transport emissions, depending on the development's location, the type of homes built, and the planning policies that are applied. It was used by Central Lincolnshire in developing its new Local Plan, which features some of the UK's most climate-friendly planning policies and was approved by the Planning Inspectorate in April 2023. This demonstrated both the effectiveness of the tool and its potential to be used widely by other local authorities and policymakers.

Funding from Innovate UK, the UK Government-backed innovation agency, will enable Bioregional to partner with the architecture and urban planning consultancy Space Syntax, and local authority partners, to develop the next iteration of the tool, which already has a proven track record of supporting councils to create evidence-based net-zero carbon Local Plan policies.

This innovation project will bring together Bioregional's expertise in spatial carbon mapping with Space Syntax's Walkability Index. It will combine and improve our complementary models, which each apply spatial data science to local authority plan-making, with the aim of

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reducing the carbon emissions generated by the future population of the UK by supporting local authority decisions concerning the location of future housing, employment, and social infrastructure.

Combining these models will create a robust digital solution for local authorities, and in time, potentially, for private developers. This project will transform the existing tools into an interactive dashboard, harnessing the power of big data and geographic information systems and enabling local authorities to model the carbon implications of new development more cheaply, accurately, and quickly than ever before.

Creating sustainable communities with Railpen and Socius

Following on from our previous work, Bioregional was appointed by Railpen as the sustainability champions on two new build schemes in Cambridge – Botanic Place and Devonshire Gardens.

The challenge was to ensure that both schemes integrated the highest possible sustainability targets and ambitions. In particular, Botanic Place has the ambition of being the most energy efficient and intelligent innovation space in Cambridge – this will be achieved by using design features such as architecture that responds to the sun and intelligent ventilation systems built into the façade.

Bioregional's role during this phase included tracking the sustainability commitments made at planning throughout RIBA Stage 4 of the design, challenging and pushing the design team to consider the most sustainable options for the design, construction and end use of the buildings. We also led a cross-scheme reuse initiative that aimed to explore the opportunities to salvage, reuse and share demolition materials to be used in the construction of the new schemes.

Botanic Place's designs are estimated to reduce operational energy usage by 70% compared to traditional office buildings. Additional design features include:

- Overnight heat release in warmer months, which will displace warm air from the day with colder evening air, passively cooling the building before the next day begins
- A reversible system in colder months that can also harvest natural heat sources over time and carefully redistribute it, reducing the need for mechanical heaters
- Environmentally conscious building materials which use thermal mass to better absorb, store and release heat will be used to moderate internal temperatures
- Approximately 400 solar panels on the roof to reduce demand on Cambridge's power networks

In terms of material reuse, bricks were salvaged from existing buildings on Botanic Place and will be transformed into terrazzo tiles to be reused in the interiors at Devonshire Gardens. Other bricks will be salvaged and used on Botanic Place for a new garden wall for a local pub. Some of the trees that have been felled on Devonshire Gardens will be turned into furniture or landscape features for the site. Other building elements and materials that can't be reused in their original state will be repurposed and integrated into new building materials such as concrete and bricks that will be crushed and used for piling mats and oversite.

We also utilised our network of contacts within Cambridge to donate some building elements to charitable causes.

Supporting Landsec on the sustainable redevelopment of Lewisham Shopping Centre

The redeveloped Lewisham shopping centre will be a multi-level site with an array of shops, restaurants, leisure facilities and new music venue, all built on the current site. In addition to

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the shopping centre, eight acres of public space will be delivered across multiple levels including a 6,800sqm park, new housing, and community facilities.

Bioregional is supporting on the circular economy strategy for the redevelopment, and creating material reuse opportunities across the site. We are also providing the whole-life carbon modelling, as well as general sustainability support, BREEAM and HQM pre-assessments.

Bioregional worked with Landsec to create the sustainability strategy for the site, which covers performance against 11 topic areas, and key highlights so far include:

- an aspirational embodied carbon target of <500kgCO₂ e/m² (GIA) set for the first two blocks – this is the equivalent to London Energy Transformation Initiative (LETI) band B target levels
- there are plans to retain and retrofit key buildings such as Lewisham House/Citibank, as well as significant retention of the existing High Street buildings
- the shopping centre will look to establish an 'All Electric' and highly efficient conditioning strategy, providing heating and cooling simultaneously
- Through Landsec's nature strategy, launched in March 2023, the scheme will improve biodiversity, promote health, wellbeing, and community engagement by creating green spaces; and creating nature-based solutions to mitigate and adapt to climate change

Awards

edie awards 2024 - finalist: Consultancy of the Year

edie awards 2024 - finalist: Net-zero innovation of the year

Events and digital reach:

We chaired two Futurebuild events, and spoke at a third, reaching over 300 attendees live.

We shared our practical insights and inspiring stories with more than 2,000 people at regional, national, and international events

Our website received 115,000 visitors

Our free web resources were downloaded over 8,700 times

Our net-zero webinar for SMEs has been made freely available and has now reached over 100 SME business owners.

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Our funders

The trustees and staff would like to place on record their gratitude to all the organisations and individuals who continue to support the work of the charity. Our work would not be possible without the support of our partners and funders. Thank you.

Our partners in 2023/24

A2Dominion	Nottingham City Council
Acorns Children's Hospice	Oxford Brooks University
Activate Learning	Oxfordshire County Council
AECOM	Peabody
Allegra Care	PHD Building Advisory Limited
Baker Street Quarter Partnership	Placefirst limited
Beale and Company	Platform Housing
Bellway Homes	Purity Soft Drinks
British Heart Foundation	Radcliffe Housing Society
Burlodge	Raven Housing Trust
Bush Theatre	REDC Research
Cambridge City Council	Royal Borough Kingston upon Thames
Caterham Barracks Community Trust	Royal Borough of Windsor & Maidenhead
Central Lincolnshire Authorities	Rutland County Council
Cherwell District Council	Selfridges
Climate Partnership	Singita
Coventry City Council	Socius
Cranfield University	South Cambridgeshire District Authority
Crescent Communities	South Kesteven District Council
Edward Developments	South Oxfordshire and Vale of White Horse District Councils
Essex County Council	South Staffordshire District Council
GPF Lewis PLC	Specsavers
Greencore Homes	Sue Ryder
Islington Borough Council	Surrey County Council
Kingfisher Group	Sutton Council
Legal and General	Terra Firma
London Borough of Lambeth Council	The Portman Estate
Lamington Group	Troup Bywaters & Anders
Land Securities	United Nations Environment Programme
L'Oreal	Urban Equation
Mackenzie Miller Homes	Wagamama
Mamas and Papas	Warwick District Council
Matter Real Estate LLP	West Berkshire Council
Mitchells & Butlers	Whittington & Fisherwick PC
National Education Union	Windmill
New West End Company	
NG Bailey	

Our grant funders in 2023/24

Energy Saving Trust	The National Lottery
Innovate UK	

Management and Governance

Responsibility for the organisation lies with its trustees, who meet quarterly. Trustees regularly look at their skills sets and review, considering upcoming activity, whether there is a need for training or whether the charity could benefit from recruiting additional trustees with skills or experience that may be valuable within the organisation.

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All potential trustees are given a pack containing previous years' annual report and accounts, the charities memorandum and articles of association, and current Bioregional work plan. They are also directed to the Charities Commission guidance on the responsibilities of trustees.

Prospective trustees are asked to declare they are eligible to be a trustee. They are also asked if they can see any conflicts of interest with being a trustee of the organisation. References are taken up. A vote of existing trustees is then taken on whether to offer a trusteeship. If the potential trustee is backed by a majority of existing trustees, they are formally appointed as a trustee and director of the organisation.

At every annual general meeting one-third of the trustees retire by rotation. The trustees that retire shall be the longest serving trustees. Trustees may be reappointed on retirement.

As part of trustee training and induction, trustees are invited to in-house seminars, project update meetings and question and answer sessions to enable them to fully understand the projects and activity of the charity. A one-day business planning event is held annually for all staff and trustees to review the previous year and plan the next five years aims and activities, together with quarterly strategic meetings to which all trustees are invited.

Day-to-day responsibility for the running of the charity is delegated to the Chief Executive, Sue Riddlestone, who is a member of staff, and who is line managed by the Chair of trustees. Decision-making responsibility is further shared by an executive team of senior staff.

Fundraising Policy

Bioregional's core fundraising focus is on trusts, foundations and grant making bodies. We do not use any third-party fundraisers, but are registered with the Fundraising Regulator, and there have been no complaints made against the charity with regards to its fundraising activities.

Typically, we apply for large grants of £100,000 and over, and these applications are made for specific projects that will help us scale our impact. Occasionally we apply to smaller funds for one-off projects or for match funding.

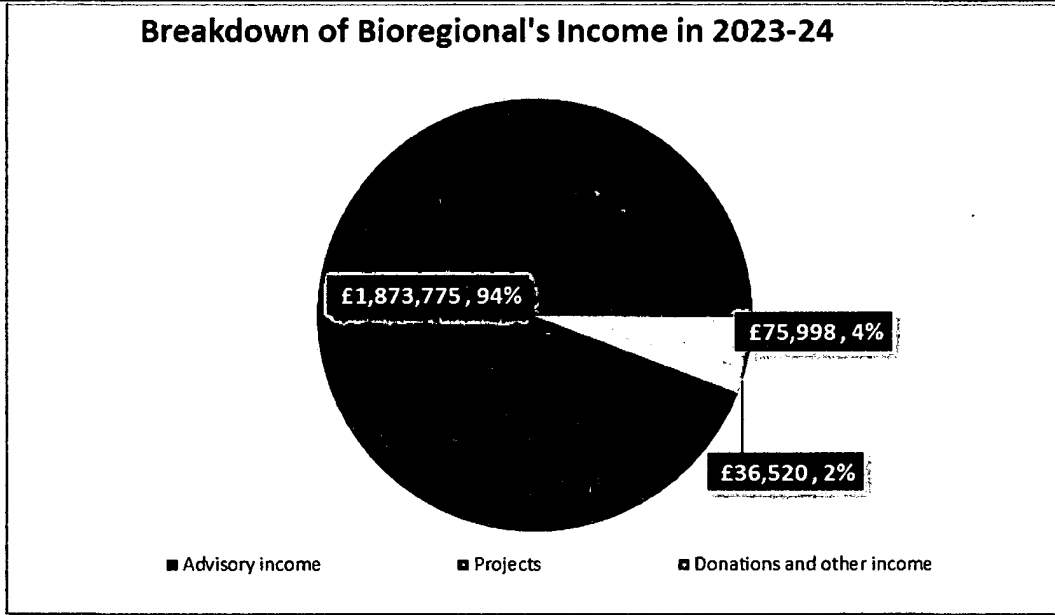
We focus on trusts and foundations that list the environment, climate change, and sustainable behaviour and development as core priorities. For energy projects or projects focussed on the circular economy, we look for funders that support innovation and disruptive projects. These are often government or EU funds, or large foundations with specific aims.

The Director of Finance and Resources ensures that all costs of the project have been covered, and to confirm that any risks of accepting the grant are fully considered.

Financial Performance

The financial results relate to the period 1 April 2023 to 31 March 2024. The group's income stood at £1,986,293, a 5% increase from the £1,897,797 income generated in the previous year. The demand for our services is still high, however staff retention and recruitment remains a challenge due to demand for experienced staff with sustainability skills and a tight labour market. The following year will continue our focus in growing our income, impact, and maintaining the team.

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Total expenditure for the year amounted to £1,973,647 (2023: £1,856,115), an increase of £117,532 compared to the previous year. We continue to be vigilant, implementing effective and robust processes and internal controls to ensure efficiencies and value for money.

Salaries for the key management staff are reviewed as part of the overall organisation salary review. The key management staff consist of the CEO, and three directors. The salary review is carried out by a remuneration subcommittee that consists of the Director of Finance and Resources, Director of Consultancy, and a member of the board of trustees. The salary review takes into consideration an annual uplift based on forecast inflation rates, a benchmarking review of the sector, and predicted increases in the salaries market for the forthcoming year. Proposals made by the remuneration subcommittee are then considered by the whole Trustee board for their approval.

Bioregional Homes made a small surplus of £183 for the year. This was due to a correction made for interest charged on one of the loans Bioregional Homes has outstanding.

Sustaining Chobham Community Interest Group received a loan in 2019/20 to part fund the costs for a planning application. This loan and the corresponding interest were written off by the lender during the year. As such there is a £91,182 surplus in the year. Due to the unsuccessful planning application for the site in Chobham the company started wind up proceedings at the end of the year.

The net result of the group for the year is a surplus of £104,037 (2023: surplus of £41,682). Excluding the charity's subsidiaries and associates, the charity made a deficit of £9,080 for the year.

Group surplus	104,037
Adjustments for:	
Bioregional Homes surplus	(183)
Sustaining Chobham CIC surplus	(91,182)
Provision for inter company loan	(21,752)
Charity surplus	<u><u>(9,080)</u></u>

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The deficit in the charity is a combination of delivering lower than forecast income and churn within the team. The senior team is reviewing how to become more efficient at delivering income.

The total funds of the group at 31 March 2024 increased by 48% to £322,060 (2023: £218,022), of which £0 is restricted (2023: £0).

Risk Management

We maintain a risk register and regularly review the risks likely to impact our activities. Changes in legislation have influenced sustainability projects and initiatives.

Our strategy remains to diversify our activities to include new initiatives and new income streams in the coming year. We are now focusing our resources to speed up the change that is urgently required for us to be able to live within our planet's resources. We are also working with property developers to instigate sustainable and affordable new homes and communities.

Reserves policy and going concern

The reserves policy of Bioregional Development Group is to have a minimum of three months' unrestricted expenditure in unrestricted reserves, but the aim is to have six months' expenditure in reserve as the norm. We have prepared our reserves policy by looking at our forecasts for income and expenditure in the next financial year, taking a view on future needs and staff commitments, reliability of income, contingencies and risks and their likelihood and consequences in line with Charity Commission guidance. We believe this policy is a realistic assessment of the needs of the charity at this time and we will review it annually.

Reserves allow us to operate effectively as most work is paid for in arrears.

This buffer also enables a stable basis for growth and would allow us to meet our commitments if there was to be a funding shortfall. Often statutory funding requires match funding to be claimed. We have an obligation within the financial year to find this match funding from other sources. If we are unable to obtain match funding, we may require the use of reserves to meet the funder's commitment. During the year, reserves have been used to fund areas of our work where there was a funding shortfall.

The free reserves balance (which is calculated as unrestricted funds excluding designated funds and fixed assets) at 31 of March 2024 for the group was £292,690 (2023: £208,705). This is equivalent to 2 months (2023: 1.6 months) of unrestricted expenditure.

It is felt that 2 months of unrestricted expenditure is below what is a prudent level of free reserves, and there is a growth plan in place to increase free reserves to closer to 3 months' cover during the next financial year, whilst balancing the needs of our projects and the associated public benefit.

Although free reserves are currently below policy, the trustees maintain that the group is a going concern based on the charity's secured income and pipeline for the 2024/25 financial year.

We use the organisation's reserves to generate an unrestricted income stream for the charity and have an ethical investments policy. The income derived from these investments is a by-product of the reserves. Reserves are invested in a way that does not impede their intended use and are currently held as cash.

Statement of trustees' responsibilities

The trustees (who are also directors of Bioregional Development Group for the purposes of company law) are responsible for preparing the trustees' report and financial statements in

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accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 the group and of the income and expenditure of the group 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 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);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group and charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the group and the charitable company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.


This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

A resolution to reappoint Azets Audit Services as auditors and authorise the Trustees to fix their remuneration will be proposed at the annual general meeting.

Approved and signed on behalf of the Trustees on 25 June 2024.

DocuSigned by:

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Jonathan Griffin
Trustee – Chair

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Independent Auditor's Report to the Members of Bioregional Development Group

Opinion

We have audited the financial statements of Bioregional Development Group (the 'charitable parent company') for the year ended 31 March 2024 which comprise the group statement of financial activities, the group and charitable parent company balance sheets and statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2024 and of the groups income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected, and alleged fraud;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;

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- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business, and reviewing accounting estimates for indicators of potential bias;
- Reviewing minutes of meetings of those charged with governance.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other Matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sam Thomas (Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Statutory Auditor

Signed by:
Azets Audit Services
31A40D290DE54C8.
16/07/2024

Trinity Court
34 West Street
Sutton
Surrey
United Kingdom
SM1 1SH

Bioregional Development Group
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Consolidated Statement of Financial Activities (incorporating an income and expenditure account) for the year ended 31 March 2024

	Notes	Unrestricted Funds	Restricted Funds	Totals 2024	Totals 2023
		£	£	£	£
Income					
Donations		1,683	-	1,683	3,425
Income from charitable activities:					
Advisory income	3	1,873,775	-	1,873,775	1,817,510
Projects	4	-	75,998	75,998	40,350
Income from investment		79	-	79	447
Other income	2	34,758	-	34,758	36,065
Total Income		1,910,295	75,998	1,986,293	1,897,797
Expenditure					
Charitable activities		1,900,049	75,998	1,976,047	1,835,212
Raising funds:					
Other trading activities	19	(2,400)	-	(2,400)	20,903
Total Expenditure	5	1,897,649	75,998	1,973,647	1,856,115
Net expenditure before gains and losses on investments	6	12,646	-	12,646	41,682
Release of third party loan in trading subsidiary	13	91,391	-	91,391	-
Net expenditure and net movement in funds		104,037	-	104,037	41,682
Fund balances at 1 April		218,022	-	218,022	176,340
Fund balances at 31 March	14	322,059	-	322,059	218,022

All amounts relate to continuing activities.

All recognised gains and losses during the year are incorporated in these figures.

For comparatives to the previous financial year, see note 18

The notes on pages 31 to 48 form part of these financial statements.

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Balance Sheets as at 31 March 2024

	Notes	Group		Charity	
		2024 £	2023 £	2024 £	2023 £
Fixed Assets					
Intangible assets	8	14,756	-	14,756	-
Tangible assets	9	14,614	9,317	14,614	9,317
Investments	10	-	-	1	1
		<u>29,370</u>	<u>9,317</u>	<u>29,371</u>	<u>9,318</u>
Current Assets					
Debtors	11	566,296	591,594	566,296	611,132
Cash at bank and in hand		<u>253,015</u>	<u>216,529</u>	<u>253,015</u>	<u>216,094</u>
		819,311	808,123	819,311	827,226
Creditors: amounts falling due within one year	12	(526,622)	(265,480)	(269,100)	(247,877)
Net Current Assets		292,689	542,643	550,211	579,349
Total Net Assets		<u>322,059</u>	<u>551,960</u>	<u>579,582</u>	<u>588,667</u>
Creditors: amounts falling due after one year	13	-	(333,938)	-	-
Total Assets less Total Liabilities		<u>322,059</u>	<u>218,022</u>	<u>579,582</u>	<u>588,667</u>
Capital and Reserves					
Restricted funds		-	-	-	-
Unrestricted funds		322,059	218,022	579,583	588,667
Total Funds	14	<u>322,059</u>	<u>218,022</u>	<u>579,583</u>	<u>588,667</u>

The financial statements were approved by the Board of Trustees and signed on 25 June 2024.

DocuSigned by:
Jonathan Griffin
Jonathan Griffin
Trustee - Chair

DocuSigned by:
Sarah Kemmitt
Sarah Kemmitt
Trustee - Treasurer

Company Registration No. 02973226 (England and Wales)
Charity Registration No. 1041486 (England and Wales)
The notes on page 31 to 48 form part of these financial statements

Bioregional Development Group
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Consolidated Statement of Cash Flows at 31 March 2024

		Group	
	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	A	<u>155,935</u>	<u>(139,443)</u>
Cash flows from investing activities:			
Investment income and interest received		79	447
Purchase of tangible fixed assets		(11,112)	-
Purchase of intangible fixed assets		(14,756)	-
Net cash generated/(used) in investing activities		<u>(25,789)</u>	<u>447</u>
Cash flows from borrowing activities			
Cash outflows from borrowings		(2,268)	13,620
Third party loan in subsidiary written off		(91,391)	-
Change in cash and cash equivalents in the year		36,486	(125,376)
Cash and cash equivalents at 1 April	B	216,529	341,905
Cash and cash equivalents at 31 March	B	<u>253,015</u>	<u>216,529</u>

Notes to the statement of cash flows for the year to 31 March:

Reconciliation of net movement in funds to net cash used in operating activities

	2024 £	2023 £
Net movement in funds (as per the statement of financial activities)	104,037	41,682
Adjustments for:		
Depreciation charge	5,816	8,599
Amortisation charge	-	7,504
Investment income and interest receivable	(79)	(447)
Decrease in debtors	25,298	(87,549)
Increase in creditors	20,862	(109,232)
Net cash provided by/(used in) operating activities	<u>155,935</u>	<u>(139,443)</u>

Analysis of cash and cash equivalents

	2024 £	2023 £
Total cash and cash equivalents: Cash at bank and in hand	<u>253,015</u>	<u>216,529</u>

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Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
Cash at bank and in hand	216,529	36,486	253,015
	216,529	36,486	253,015
Loans falling due after more than one year	(333,938)	93,659	(240,279)
	(333,938)	93,659	(240,279)
Total	(117,409)	130,145	12,736

Notes to the Financial Statements for the year ended 31 March 2024

1. STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below, presented in sterling, and rounded to the nearest thousand pounds.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2024 with comparative information presented for the year ended 31 March 2023.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Basis of consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the charity and its wholly owned group undertakings (listed below) made up to the balance sheet date.

- Bioregional Homes Limited. A company limited by share capital and incorporated on 17 January 2018.
- Sustaining Chobham Community Interest Company. A company limited by guarantee without share capital. This entity was incorporated on 17 December 2018 and was dormant from incorporation to 31 March 2024.

The results have been consolidated on a line-by-line basis and intercompany transactions eliminated in full on consolidation.

The charity holds 33.65% of the share capital in Bioregional MiniMills (UK) Limited. In accordance with FRS 102 this associate is accounted for using the equity method.

As at 31 March 2024, the charity also held 9% of the share capital in One Planet Digital Limited.

No separate statement of financial activities has been presented for the charity alone as permitted by the Companies Act 2006.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

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- estimating the liability for multi-year project grants, including how much income to defer or accrue and how much income to recognise in the current period
- estimating the overhead cost apportioned to each department and charged to the trading subsidiary Bioregional Homes Ltd
- estimating the useful economic life of tangible fixed assets;
- estimating the useful economic life of intangible fixed assets; and
- estimating future income and expenditure flows to assess the impact of the Covid-19 pandemic on the group and charity's financial position and hence on going concern.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. They have made this assessment in respect to a period 12 months from the date of approval of these financial statements. This was done by reviewing the amount of secured income for 2024/25 at 31 March 2024 and the 2024/25 income pipeline.

The sector continues to see growth which has continued the increase in demand for our services and we are confident we can reach our income target for 2024-25. The trend of increasing demand for our services is forecast to continue due to carbon reporting becoming mandatory, and the UK's policy to achieve net-zero carbon emissions by 2050. The biggest challenge is recruiting experienced staff in what is a very competitive job market.

Trustees have also considered the level of reserves of the group, along with the long-term funding agreements in place, the current income pipeline, and the ability to reduce costs swiftly. Taking all this into account they are of the opinion that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the group and the charity to continue as a going concern and the group and charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition

Income is recognised in the period in which the group and the charity has entitlement to income, the amount of the income can be measured reliably, and it is probable that the income will be received.

Advisory income

Income from advisory activities is included in the period in which the company is entitled to receipt. It is measured at the fair value of the consideration received or receivable, excluding value added tax.

Project

Income from projects comprises grants. This income is credited to the statement of financial activities when the group is entitled to the income unless it relates to funding for specific future periods either via explicit or implicit time conditions within the grant agreement. Grants which are subject to specific performance conditions are recognised when the performance conditions for their receipt have been met.

Donations

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

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Investment income

Income receivable on deposits is recognised on an accruals basis.

Expenditure

Expenditure is included in the statement of financial activities on an accruals basis net of any irrecoverable value added tax.

The cost of charitable activities is all expenditure directly relating to the objects of the charity. Direct and support costs are allocated across the different activities and are allocated based on the approximate time spent on each activity.

Governance costs are all costs attributable to the management of the charity's assets, organisation, business planning and compliance with constitutional and statutory requirements.

Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the group and the charity to make a payment 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.

Fund accounting

Following the requirements of the Statement of Recommended Practice all the funds of Bioregional Development Group have been analysed over the different types of funds, which are:

Restricted funds

Restricted funds are those where the donor has imposed restrictions on how the fund may be used, but which do not prevent the fund being spent.

Unrestricted funds

Unrestricted funds are those which are not subject to any special restrictions and they can be used as the trustees decide. Designated funds are part of unrestricted funds and are amounts the trustees have set aside to cover particular expenditure.

Leases

Payments under operating leases are charged to the statement of financial activities in equal annual instalments over the period of the leases.

Tangible fixed assets

Where individual fixed assets exceed a value of £1,000 or a bulk purchase of fixed assets exceeds £1,000, they are capitalised. They are stated at cost, which represents their purchase cost together with any incidental costs of acquisition less accumulated depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its useful life.

Office equipment	33% straight line
Computer equipment	33% straight line
Fixtures and fittings	20% straight line

Intangible assets

The intangible assets relate to the development of the website and One Planet Digital platform. Amortisation is provided at the following annual rates in order to write off each asset over its useful life.

Website development costs	25% straight line
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Investments

Investments in subsidiary companies are valued at cost. Investments in associates have been accounted for using the equity method.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and hand

Cash at bank and hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the group and the charity anticipate it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at rates ruling at the date of transactions. Exchange differences are taken into account in arriving at the net incoming resources for the year.

Pension costs

The charity pays contributions to a defined contribution scheme on behalf of staff. The pension costs are charged to the Statement of Financial Activities as the contributions fall due.

Taxation

The company is registered with the Charity Commission No. 1041486 and as such is exempt from taxation under S.505 of ICTA 1988 on its charitable activities.

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2. OTHER INCOME

	Unrestricted Funds	Restricted Funds	2024 £	2023 £
Recharges to One Planet Digital	13,200	-	13,200	13,250
One Planet Living® Licensing Fees	20,000	-	20,000	22,500
Other income	1,558	-	1,558	315
Total	34,758	-	34,758	36,065

3. ADVISORY INCOME

	Unrestricted Funds	Restricted Funds	2024 £	2023 £
Charitable Consultancy and contracting	1,868,322	-	1,868,322	1,806,319
Educational tours, talks, and training and research	5,453	-	5,453	11,191
Total	1,873,775	-	1,873,775	1,817,510

All advisory income in 2023 was unrestricted.

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4. PROJECT INCOME

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
One Planet Living				
Westmill Solar Co-op	-	-	-	1,219
Sovereign Housing Trust	-	-	-	1,500
National Lottery	-	6,414	6,414	6,786
Innovation				
Scaling-up deep retrofit for social landlords	-	-	-	(251)
Affordable low carbon heating for Responsible Social Landlord's	-	28,716	28,716	-
Innovate UK Net Zero Living Digital Accelerator	-	29,137	29,137	-
Core				
Skoll grant to pivot OPL	-	11,731	11,731	31,096
Total	-	75,998	75,998	40,350

All 2023 income from projects was restricted.

All the £40,350 of project income was grant income.

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5. TOTAL EXPENDITURE

	One Planet Living	Advisory	Bioregional Homes	Sustaining Chobham	Total 2024	Total 2023
	£	£	£	£	£	£
Costs directly allocated to activities:						
Staff costs	54,443	1,084,218	-	-	1,138,661	960,871
Project direct costs	17,387	204,623	(2,400)	-	219,610	301,953
Support costs and shared costs allocated to activities:						
Premises & office costs	8,967	142,724	-	-	151,691	146,004
Central resources staff costs	24,081	383,287	-	-	407,368	376,454
Communications	319	5,071	-	-	5,390	15,096
Professional services & consultancy	779	12,393	-	-	13,172	11,532
Insurance & legal	472	7,513	-	-	7,985	7,378
Travel & subsistence	145	2,301	-	-	2,446	5,418
Amortisation & depreciation	338	5,385	-	-	5,723	15,387
Governance costs	387	6,158	-	-	6,545	2,770
Audit fees	890	14,166	-	-	15,056	13,251
	108,208	1,867,839	(2,400)	-	1,973,647	1,856,114

Support costs are allocated across expenditure categories based on final FTE allocation for the year.

Comparative figures for 2023

	One Planet Living	Advisory	Bioregional Homes	Sustaining Chobham	Total 2023
	£	£	£	£	£
Costs directly allocated to activities:					
Staff costs	66,537	894,334	-	-	960,871
Project direct costs	36,116	244,934	20,512	391	301,953
Support costs and shared costs allocated to activities:					
Premises & office costs	8,631	137,373	-	-	146,004
Central resources staff costs	22,253	354,201	-	-	376,454
Communications	892	14,204	-	-	15,096
Professional services & consultancy	682	10,850	-	-	11,532
Insurance & legal	436	6,942	-	-	7,378
Travel & subsistence	320	5,098	-	-	5,418
Amortisation & depreciation	910	14,477	-	-	15,387
Governance costs	164	2,606	-	-	2,770
Audit fees	783	12,468	-	-	13,251
	137,724	1,697,487	20,512	391	1,856,114

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6. NET (EXPENDITURE)

Net (expenditure) is stated after charging:

	2024	2023
	£	£
Staff costs (note 7)	1,746,319	1,503,679
Auditor's remuneration:		
Statutory audit services		
- Current year	15,056	13,251
Other services:taxation services		
- Current year	295	295
- Prior year	-	-
Depreciation	5,816	7,883
Amortisation	-	7,504
Surplus on sale of intangible assets	-	-
Operating lease rentals	48,336	-

7. EMPLOYEE COSTS

	2024	2023
	£	£
Staff costs		
Wages and salaries	1,527,417	1,316,781
Pension costs	72,811	63,116
Social security costs	146,091	123,782
	<u>1,746,319</u>	<u>1,503,679</u>
Average Headcount of staff (FTE)	29 (27)	29 (27)

Five employees received emoluments between £70,000 - £85,000 for the current year (Five in the previous year).

No trustees received any remuneration in either the current or prior year. No (2023: none) trustees received reimbursements for expenses in 2024.

The key management personnel of the group comprise the trustees and the leadership team made up of the Chief Executive Officer and the five (2023: five) heads of department. Total employee benefits of the key management personnel were £509,854 (2023: £451,466).

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8. INTANGIBLE FIXED ASSETS

Group and Charity	Websites	OPAP Platform	OPL Goals & Guidance Framework	Total
	£	£		£
Cost				
At 1 April 2023	32,744	-	-	32,744
Additions	-	6,148	8,608	14,756
Disposal	-	-	-	-
At 31 March 2024	32,744	6,148	8,608	47,500
Amortisation				
At 1 April 2023	32,744	-	-	32,744
Charge for the year	-	-	-	-
At 31 March 2024	32,744	-	-	32,744
Net book value:				
At 31 March 2024	-	6,148	8,608	14,756
At 31 March 2023	-	-	-	-

9. TANGIBLE FIXED ASSETS

	Computer equipment	Fixtures and fittings	Plant & Other Equipment	Total
	£	£	£	£
Cost:				
At 1 April 2023	48,437	850	638	49,925
Additions	4,593	4,865	1,655	11,112
Disposal	-	-	-	-
At 31 March 2024	53,030	5,715	2,293	61,037
Depreciation:				
At 1 April 2023	39,503	467	638	40,608
Disposals	-	-	-	-
Charge for the year	4,941	783	92	5,816
At 31 March 2024	44,444	1,250	730	46,424
Net book value:				
At 31 March 2024	8,586	4,466	1,563	14,614
At 31 March 2023	8,934	383	-	9,317

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10. INVESTMENTS

Cost	Subsidiaries	One Planet Digital	BioRegional MiniMills (UK)	Total
	£	£	£	£
At 1 April 2023	1	-	-	1
Additions	-	-	-	-
Disposals	-	-	-	-
Share of after tax losses in associate	-	-	-	-
At 31 March 2024	1	-	-	1

The investment in subsidiaries at 31 March 2024 represents the share capital in Bioregional Homes Limited.

	Interest held	Net (liabilities) at 31 March 2024	Net income/(expenditure) for the year ended 31 March 2024
	£	£	£
Bioregional Homes Limited	100%	(280,060)	186
Sustaining Chobham CIC	100%	-	91,182
BioRegional MiniMills (UK) Limited	33%	(114,352)	(1,349)

Bioregional Homes Limited aims to build One Planet Communities using the ten principles of One Planet Living® in design, construction, and facilities management to achieve sustainable development – genuinely affordable homes that are zero-carbon, built from sustainable materials, that encourage recycling, food growing and biodiversity, and communities that are great places to live and work. The results of the company for the year ended 31 March 2024 are included in note 19.

Sustaining Chobham Community Interest Company is a Community Land Trust established in December 2018 to deliver and manage new affordable homes in Chobham. The results of the company for the year ended 31 March 2024 are included in note 20.

BioRegional MiniMills (UK) Limited aims to develop a small paper pulp mill suitable for pulping local waste materials to reduce the pressure on world forests.

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11. DEBTORS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	301,767	268,332	301,767	268,332
Amounts owed by group undertakings	-	1,100	-	20,638
Accrued income and prepayments	260,137	317,770	260,137	317,770
Other debtors	4,392	4,392	4,392	4,392
	566,296	591,594	566,296	611,132

12. CREDITORS: falling due within one year

	Notes	Group		Charity	
		2024	2023	2024	2023
		£	£	£	£
Trade creditors		84,285	57,721	67,273	40,708
Other creditors		34,677	37,614	34,382	37,024
Deferred income		72,280	101,978	72,280	101,978
VAT Liability		95,100	68,167	95,165	68,167
Loans		240,280	-	-	-
		526,622	265,480	269,100	247,877

Deferred income consists of advisory income received in advance for services still to be delivered.

13. CREDITORS: falling due after one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Loans falling due after one year	-	333,938	-	-
	-	333,938	-	-
Analysis of loans:				
Loans are repayable as follows:				
Within one year	240,280	-	-	-
Between one and two years	-	333,938	-	-
Between two and five years	-	-	-	-
After five years	-	-	-	-
	240,280	333,938	-	-

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Lender	Initial Capital	Interest Rate Per Annum	Balance at 31 March 2024	Balance at 31 March 2023	Terms
	£		£	£	
Treebeard Trust	110,000	10%	146,183	146,183	Unsecured and is repayable in 2024. Interest on the loan is paid at the time the loan is repaid. Interest has been frozen from April 2022.
The Mark Leonard Trust	52,000	10%	62,400	67,167	Unsecured and repayable on securing planning permission for at least one housing site. Interest is paid at the time the loan is repaid. Interest has been frozen since April 2022.
CAF Venturesome	70,000	10%	-	91,391	This loan was written off by CAF Venturesome as no site was secured by Sustaining Chobham CIC which as a result the company has closed.
John Hoadly	5,000	10%	6,375	5,875	Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Susan Riddlestone	5,000	10%	6,375	5,875	Unsecured director's loan which is repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Daniel Nicholson	5,000	10%	6,354	5,854	Unsecured director's loan which is repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Ronan Leyden	5,000	10%	6,219	5,719	Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Richard Hutton	5,000	10%	6,375	5,875	Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Bioregional	17,500	10%	21,752	19,538	Intercompany loan from the charity to Bioregional Homes. Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.

All loans relating the charities trading subsidiary Bioregional Homes are shown as current. This is due to the decision by the directors of Bioregional Homes to wind the company up during the next financial year.

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14. MOVEMENT IN FUNDS

	At 1 April 2023	Income	Expenditure	Other Gains/ (Losses)	At 31 March 2024
	£	£	£		£
Restricted funds					
One Planet Living	-	6,414	(6,414)	-	-
Innovation	-	57,853	(57,853)	-	-
Core	-	11,731	(11,731)	-	-
Total restricted funds	-	75,998	(75,998)	-	-
Total unrestricted funds	218,022	1,910,295	(1,897,649)	91,391	322,059
Total funds	218,022	1,986,293	(1,973,647)	91,391	322,059

Comparative movement in funds figures for 2023

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Restricted funds				
One Planet Living	-	9,505	(9,505)	-
Innovation	-	(251)	251	-
Core	-	31,096	(31,096)	-
Total restricted funds	-	40,350	(40,350)	-
Total unrestricted funds	176,340	1,857,447	(1,815,765)	218,022
Total funds	176,340	1,897,796	(1,856,115)	218,022

The purposes of the restricted funds are as follows:

One Planet Living: We started a One Planet communities project in Abingdon UK project funded by the National Lottery, where we have worked to inspire widespread behaviour change across the town by making sustainable living easier and more attractive.

Innovation: The funds were used for research and development in how social landlords can viably retrofit their housing stock and to pioneer energy clubs to help deliver cheap green electricity to low-income households. This project was funded by The Energy Saving Trust.

Core: These funds were used to support Bioregional during the Coronavirus pandemic and its office move.

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15. NET ASSETS BETWEEN FUNDS

Group

	Unrestricted funds	Restricted funds	Total
	£	£	£
Intangible assets	14,756	-	14,756
Fixed assets	14,614	-	14,614
Current assets	819,311	-	819,311
Current liabilities	(526,622)	-	(526,622)
Long-term liabilities	-	-	-
Total funds	322,059	-	322,059

Charity

	Unrestricted funds	Restricted funds	Total
	£	£	£
Investments	1	-	1
Intangible assets	14,756	-	14,756
Fixed assets	14,614	-	14,614
Current assets	819,311	-	819,311
Current liabilities	(269,100)	-	(269,100)
Total funds	579,582	-	579,582

Comparative net assets between funds figures for 2023

Group

	Unrestricted funds	Restricted funds	Total
	£	£	£
Intangible assets	-	-	-
Fixed assets	9,317	-	9,317
Current assets	808,123	-	808,123
Current liabilities	(265,480)	-	(265,480)
Long-term liabilities	(333,938)	-	(333,938)
Total funds	218,022	-	218,022

Charity

	Unrestricted funds	Restricted funds	Total
	£	£	£
Investments	1	-	1
Intangible assets	-	-	-
Fixed assets	9,317	-	9,317
Current assets	827,226	-	827,226
Current liabilities	(247,877)	-	(247,877)
Total funds	588,667	-	588,667

16. OBLIGATIONS UNDER LEASING AGREEMENTS

The following payments are committed to be paid in respect of leased assets:

	Land and Buildings Group and Charity	
	2024	2023
	£	£
Within less than one year	48,336	-
Between two and five years	-	-
More than 5 years	-	-
	<hr/>	<hr/>

17. RELATED PARTY TRANSACTIONS

During the year, the group undertook the following transactions with related parties:

Name	Details	Value of transactions during year		Amount owed to Bioregional Development Group at 31 March	
		2024	2023	2024	2023
		£	£	£	£
Bioregional MiniMills (UK) Limited	Loan to BRMM	-	-	50,000	50,000
One Planet Digital Limited	Recharges	18,200	20,750	7,320	1,100
Sustaining Chobham CIC	Consultancy/ recharges	-	1,045	-	-
Bioregional Homes Limited	Loan & interest to BH	2,214	9,250	21,752	19,538

Individuals' shareholdings in group companies

Sue Riddlestone (CEO) is the sole director of Bioregional MiniMills, has a 7.75% (2023: 7.75%) shareholding in the company, and is owed an outstanding loan of £25,000 (2023: £25,000) by Bioregional MiniMills.

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18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2023 £
Income				
Donations		3,425	-	3,425
Income from charitable activities:				
Advisory income	3	1,817,510	-	1,817,510
Projects	4	-	40,350	40,350
Other trading activities	19	-	-	-
Income from investment		447	-	447
Other income	2	36,065	-	36,065
Total Income		1,857,447	40,350	1,897,797
Expenditure				
Charitable activities		1,794,862	40,350	1,835,212
Raising funds:				
Other trading activities	19	20,903	-	20,903
Share of after tax losses in associate	10	-	-	-
Total Expenditure	5	1,815,765	40,350	1,856,115
Net expenditure before gains and losses on investments	6	(95,363)	4,538	(90,825)
Gain on disposal of investments	10	-	-	-
Net expenditure and net movement in funds		41,682	-	41,682
Fund balances at 1 April		176,340	-	176,340
Fund balances at 31 March	14	218,022	-	218,022

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19. BIOREGIONAL HOMES LIMITED PROFIT AND LOSS STATEMENT

	Notes	Totals 2024 £	Totals 2023 £
Turnover	2	-	1,045
Cost of Sales		-	(17,428)
Gross Profit		-	(16,383)
Administrative Expenses		183	(4,834)
Profit/(Loss) Before Taxation		183	(21,217)
Retained losses at 1 April		(279,458)	(258,241)
Retained losses at 31 March		(279,274)	(279,458)

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20. SUSTAINING CHOBHAM COMMUNITY INTEREST COMPANY PROFIT AND LOSS STATEMENT

	Notes	Totals	Totals
		2024	2023
		£	£
Turnover		-	-
Write off of loan		91,182	
Cost of Sales		-	(1,045)
Gross Profit		91,182	(1,045)
Administrative Expenses		-	(391)
Operating Profit/(Loss) Before Taxation		91,182	(1,436)
Taxation		-	-
Operating Profit/(Loss) After Taxation		91,182	(1,436)
Retained losses at 1 April		(91,182)	(89,746)
Retained earnings at 31 March		(0)	(91,182)

21. POST BALANCE SHEET EVENTS

There were no post balance sheet events.

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Legal and Administrative Information

Constitution

Bioregional Development Group was setup under a Memorandum and Articles of Association signed by its trustees on the 21 September 1994, and was registered as a charity on 4 October 1994 (charity number 1041486). Bioregional Group Development Group is a company limited by guarantee, registered in England and Wales with company number 02973226.

Members' liability

The liability of the members shall not exceed £10 each.

Trustees

During the financial year 1 April 2023 to 31 March 2024 and up to the date of approval of these financial statements, Bioregional Development Group's trustees were:

Chair: Jonathan Griffin
Treasurer: Sarah Kemmitt
Trustees: Jo Walton
Sarah Redshaw
Zoë Arden
Jenny Hindley
Johann van Dyke
Rob Sauven
Munish Datta

Trustees are recommended and nominated by invitation and appointed by vote of existing trustees. Trustees serve a maximum of two four-year terms. The trustees act as directors of Bioregional Development Group.

Registered Address

Bioregional Development Group	Telephone: +44 (0)20 8404 4880
Sustainable Workspaces	Email: info@bioregional.com
5 th Floor County Hall	Website: www.bioregional.com
London SE1 7PB	

Names and addresses of other relevant organisations are as follows:

Banker

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Auditor

Azets Audit Services
34 West Street
Sutton
SM1 1SH

Patrons: Professor Sir Ghilleain Prance, FRS, VMH

Senior Management:

Chief Executive	Sue Riddlestone
Director of Finance and Resources	Tom Schuurman
Director of Consultancy	Ronan Leyden
Director of Communications	Patrick Clift

BIOREGIONAL DEVELOPMENT GROUP

England & Wales - Charity number 1041486

Accounts

Bioregional Development Group

**(a Company Limited by Guarantee
and not having Share Capital)**

Company Registration No. 02973226

Charity Registration No. 1041486

**Report of the Trustees and Financial Statements
for the year ended 31 March 2023**

Bioregional Development Group
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Report of the Trustees

The trustees are pleased to present their report for the year ended 31 March 2023 together with the consolidated financial statements of Bioregional Development Group. The financial statements have been prepared in accordance with the accounting policies set out on pages 32 to 49 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws and the requirements of 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 United Kingdom and Republic of Ireland (FRS 102).

The reference and administrative information set out on page 50 forms part of this report. The annual report also serves as a directors' report for the purposes of company law.

Objects of the Charity

The objects of Bioregional Development Group as set out in its governing document in the Memorandum and Articles of Association are:

To advance education for the public benefit, in particular concerning the practice of sustainable living including the conduct of community life and economic activity, and to promote the preservation, conservation and restoration of the natural resources, animal and plant life, and habitats of the world.

Our vision

Our vision is of a world where everyone can live happy and healthy lives with the limits of our planet's resources, while leaving sufficient space for nature to thrive. We call this One Planet Living.

Our strategic goals for 2020-2030

Bioregional will show, working with partners, how One Planet Living can be achieved in our homes, communities, businesses, and town centres. We will use practical examples of our work to change policy and practice – both in the UK and internationally through the UN Sustainable Development Goals network, to help avert the climate and ecological emergency and achieve the SDGs by 2030.

We aim to:

Drive exemplary business practice: we will help businesses to measure and reduce their carbon footprints in line with science-based targets, set ambitious strategies that enable sustainable consumption and production, and play an active role in regenerating the natural ecosystems upon which we all depend.

Create sustainable homes and communities: we will support housebuilders, property owners, and local authorities to enable the next generation of net-zero, affordable, biodiversity-positive homes to be built; support local authorities to create and implement net-zero carbon planning policies and sustainable high streets; and work with asset owners to sustainably retrofit homes.

Influence policy and industry practice: we will work with our partners and stakeholder groups, sharing knowledge of the practical and inspiring solutions we have developed with partners to influence government policy and industry practice in the built environment, sustainable production and consumption, and corporate sustainability strategies.

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Public benefit summary

Bioregional has championed sustainable living for almost 30 years. We support organisations to transition to a net-zero carbon, circular, and sustainable future, and work with partners to create homes, workplaces and communities that enable one-planet living.

We believe that by partnering with ambitious businesses, property developers, asset owners, and local communities, we can create the right conditions for people to prosper while living within the Earth's means.

We have reviewed the Charity Commission guidance on public benefit and have detailed in this report our main areas of charitable activity.

All trustees give their time voluntarily and receive no benefit from the charity. Any expenses reclaimed from the charity are set out in note 7 to the financial statements.

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Bioregional Impact Review: 2022-23

Chief Executive's foreword

As I reflect on Bioregional's work across 2022-23, the collective effort to tackle the climate and ecological emergency has never been more important. Seismic climate stories now flicker across our screens at a frightening rate: [the world is now set to break the 1.5C temperature limit](#) within the next four years, it's now [too late to save summer Arctic ice](#), and [the temperature of the world's ocean surface has hit a record high](#).

These staggering developments highlight the need for deep and rapid emissions reductions to achieve a liveable future: [every tonne of carbon saved matters, and every fraction of a degree matters](#).

The climate crisis is inextricably linked with the ecological crisis. Action to halt and reverse our damaging impact on the natural world is gaining momentum, with [the landmark agreement at COP15](#) seeing nations agreeing on a historic package of measures deemed critical to addressing the loss of biodiversity and restoring natural ecosystems. The 2030 target for conserving at least 30% of the world's lands, inland waters, coastal areas, and oceans is now rapidly approaching – and we must all work at pace to achieve it.

At Bioregional, our team has worked tirelessly to help businesses, those working in the built environment, local and national governments, and NGOs from community groups to the United Nations, to play their part in facing the climate and ecological emergency. Our body of work across 2022 was recently recognised in the [Resi awards 2023](#), where we were delighted to win 'professional team of the year'. I hope you enjoy reading the rest of this 2022-23 impact review, which is a tremendous showcase of our team's continued achievements.

It was a year of great change for Bioregional – [we celebrated 20 years of BedZED](#), before [moving to Sustainable Ventures](#) – Europe's largest sustainable business ecosystem – in central London. This has already resulted in new connections, inspiring conversations, and an influx of new talent into our dedicated team.

In the autumn, we were [delighted to announce the appointment of Munish Datta to our board of trustees](#). Munish is currently Director of Sustainability for Specsavers Group and was a key architect of Marks & Spencer's award-winning "Plan A" sustainability strategy, and we will be delighted to work with him in the years ahead.

The challenge ahead of us is daunting, but not insurmountable. From our work with partners, we know that a world in which everyone can live happily and healthily within the limits of our one planet is achievable. We're looking forward to taking another step towards making this vision a reality in the year ahead.

Sue Riddlestone OBE,
Chief Executive
Bioregional

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Highlights from Bioregional's One Planet Living action plan 2022-23

Our full One Planet Living action plan – Bioregional's sustainability strategy – is available to view online. The key highlights for 2022-23 are below.

Meeting the net-zero challenge

Our 2022-23 action plan is the first to reflect our new science-based targets – approved by the Science Based Targets initiative (SBTi) – to become a net-zero carbon business.

In December 2021, [the SBTi approved Bioregional's target to:](#)

- reduce our already low scope 1 and scope 2 greenhouse gas emissions – from property, and energy used for heating and lighting – by at least 50% by 2025.

We have also committed to reducing our scope 3 emissions – indirect emissions from manufacturing, supply chains and company travel – even though the SBTi does not require SMEs to do so. We will:

- require 50% of our key suppliers (measured by procurement emissions) to have science-based targets by 2025,
- formalise our policies to source materials and products responsibly in Bioregional's employee handbook, and develop and implement a sustainable procurement policy by Q4 2022, and,
- reduce our absolute emissions from business travel by 75% by 2030.

Following our office move, a priority for us in 2023-24 is to re-baseline our footprint, and resubmit to the SBTi, to ensure the accuracy of our targets.

Supporting London's transition to a net-zero economy

Bioregional answered a call issued by leading businesses organisations, the Mayor of London, and London Councils for organisations to show leadership in tackling the climate emergency by making their offices net-zero carbon. The pledge commits Bioregional to ensure that the workspace it uses meets the UK Green Building Council's (UKGBC) Net Zero Carbon Buildings Framework Definition by 2030.

This commitment will inform our approach to working with our new workspace provider and its landlord.

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Making One Planet Living® available to all

One Planet Living is our vision of a world where we can live well, within the limits of Earth's resources, and a practical, straightforward framework to help achieve this.

To help create change at the scale and pace we need, our focus in recent years has been to make the One Planet Living framework more accessible than before. **1.4 million people** are now living in, visiting, or working at organisations, communities, and cities with a commitment to One Planet Living.

One Planet Living in numbers

One Planet Living is truly international, with users in 22 countries including Australia, Canada, USA, South Africa, and Ireland, across six continents. In the 20 years since we developed the framework with the World Wide Fund for Nature, more than 300 communities, housebuilders, businesses, schools, and other organisations have used One Planet Living to create a more sustainable world.

In the past year we have:

- Worked with **10 One Planet Living** partners to assess their sustainability progress and ambitions,
- Delivered sustainability training to more than **230 people** across **eight organisations**,
- Had **33,000** visitors to our One Planet Living webpages,
- Provided One Planet Living resources that were downloaded over **2,000 times**.

The One Planet Living Real Estate Fund

The One Planet Living Real Estate Fund is a \$100m Canadian closed-end, real estate development impact fund operated by **Epic Investment Services**, in partnership with **Windmill Developments**, the visionary developer that instigated the [pioneering One Planet Living development Zibi](#) in Canada. It aims to create happy, healthy communities within the capacity of one planet while delivering compelling returns for investors.

The Fund operates under the One Planet Living framework for clear and transparent validation and reporting of impact outcome, and currently has eight active projects across the Greater Toronto Area and downtown Ottawa including:

- Baker District, Guelph – Canada's second formally endorsed One Planet Living community,
- The Courclette, Toronto – a partnership with a landowner and community leader to turn a former brownfield site into a LEED Platinum condominium,
- Stone Abbey, Ottawa – a partnership with an Anglican church to upgrade a valued community space while creating a new highly sustainable residential building.

Four of the projects will use prefabricated cross-laminated timber, which delivers lower embodied carbon and allows for more rapid construction delivery.

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Celebrating new One Planet Living Leaders

One Planet Living Leaders are projects that showcase the very best use of our framework and represent the gold standard in sustainable placemaking. There are hundreds of One Planet Living projects around the world, but only the very best achieve the status of Leader or Global Leader. [There are now 28 One Planet Living Leaders and Global Leaders.](#)

[Lamington Group](#) – One Planet Living Leader

Lamington Group is a collection of forward-thinking, family-owned real estate investment, development and operational businesses that has an industry-first target of delivering whole-life net-zero 'hometels'. Its mission is to create places that push design boundaries, challenge industry norms, and support people and the planet to thrive.

[World Council of Churches](#) – One Planet Living Leader

Green Village is a regeneration site being launched by the **World Council of Churches** (WCC) in partnership with real estate developer Implenia. Based in the municipality of Grand-Saconnex in central Geneva, Switzerland, it is a robust expression of One Planet Living on a high-profile site well-placed for car-free living. The One Planet Living ambition informs every aspect of the development and expresses WCC's commitment to a just and sustainable global community. Once completed, the district will be home to 3,000 employees, over 200 hotel and apartment rooms, 50 families, and numerous local services.

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Built environment consultancy

Our sustainability consultancy teams supported leading developers to design truly sustainable homes and communities, advised local authorities on their responses to the climate and ecological emergency, including a residents' guide to home retrofit, and advised rural communities on the creation of local net-zero carbon heating systems.

Helping local authorities respond to the climate and ecological emergency

Creating a ground-breaking spatial carbon modelling tool for local authorities

Alongside partners Etude, Currie & Brown and Mode Transport, we created [a pioneering modelling tool](#) that allows local authorities to identify the lowest-carbon route for new developments. Bridging the gap between the UK's legally binding climate targets and current national policy the tool gave **Central Lincolnshire** and **Greater Cambridgeshire** the ability to model the annual carbon footprint that would be generated by new development, depending on exactly where that development takes place and which policies are applied to it.

Net-zero local planning

We supported the creation of [Central Lincolnshire's local plan](#), which was officially adopted in April 2023. This significant piece of work covers planning policies and allocations for the growth and regeneration of Central Lincolnshire up to 2040. The local plan contains a suite of ground-breaking policies which will help ensure that development and use of land contributes to the mitigation of, and adaptation to, the climate crisis.

Working with partners Etude, we also created an [energy efficiency design guide](#) that provides practical, accessible guidance on how to comply with Central Lincolnshire Local Plan policy relating to energy efficiency in new buildings.

Warwick District Council's [zero-carbon development plan document](#) (DPD) was submitted in August 2022. Our team worked with the council from start to finish – creating an evidence base for net-zero development, supporting throughout the consultation process.

We also worked with local authorities including London Borough of **Lambeth, West Berkshire District Council** and **Cherwell District Council**, along with supporting the **Greater London Authority** by scrutinising the planning application of one of London's largest regeneration opportunities. Working alongside the planning consultancy Edgars, we also created **Royal Borough of Windsor and Maidenhead's** climate change supplementary planning document.

Supporting a borough-wide climate alliance

The Climate Partnership is an alliance of businesses, charities, and community groups working together to achieve a sustainable future for Windsor and Maidenhead. Launched as an independent community interest company last year to support the delivery of the Royal Borough of Windsor and Maidenhead's climate and sustainability strategy, we supported the partnership's creation with stakeholder mapping and a local [needs analysis and materiality assessment](#), enabling it to prioritise its areas of focus and maximise its impact.

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Helping local South Cambridgeshire fine-tune its response to the climate emergency

We supported **South Cambridgeshire District Council** to understand the impact of its response to the climate emergency across its operations, activities, and influence, set against the was set against our One Planet Living framework.

Assessing the feasibility of parish-wide renewable energy projects in rural communities

The Rural Community Energy Fund is a £10m government-funded programme that supports rural communities in England to develop renewable energy projects, which in turn provide economic and social benefits to the community.

We completed our work with four local communities to explore the feasibility of community-led, net-zero-carbon compatible heating systems. Working with partners Fairheat and ICAX, we developed detailed feasibility studies and engaged residents across four communities that have a combined population of over 16,000:

- Whittington and Fisherwick, Staffordshire
- Shenstone, Staffordshire
- Brightwell-cum-Sotwell, Oxfordshire
- Grand Union Community, Kings Langley, Hertfordshire

Sustainable new-build homes and communities

We worked with **eight** developers and housebuilders on sustainability strategies for housing-led, mixed-use development. Collectively these could deliver over **22,000** sustainable homes (of which **1,600** are within the planning system and **20,600** are in pre-planning), including **5,500** affordable homes, as well as over **97,000 m²** of sustainable commercial and community space.

As signatories to the #EndGasNow campaign, we have committed only to work on new build schemes that are 'net-zero ready' – running with significantly reduced carbon emissions when they are built, and ready to achieve net-zero carbon in operation with the decarbonisation of the electricity grid.

A new sustainable neighbourhood for Manchester

We supported the Mayfield Partnership, a collaboration between **Landsec U+I, Manchester City Council, Transport for Greater Manchester and LCR**, on the creation of a sustainability masterplan for the Mayfield neighbourhood in Manchester, of the UK's pre-eminent mixed-use regeneration projects.

The partnership aims to transform a 24-acre site in Manchester into a vibrant mixed-use neighbourhood. The project involves the revitalisation of industrial land into new homes, offices, retail spaces, and the 6.5-acre Mayfield Park – the first public park to be created in the city centre for over 100 years. The first phase of development will include two of Manchester's most sustainable office buildings totalling 320,000 sq. ft of Grade A office space, created using innovative building techniques and new, lower impact materials.

One Planet Living was used as an internal tool to analyse the needs and opportunities presented by the site's local context and model how it could respond to the needs of the community while supporting city-wide and national sustainability targets.

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Creating sustainable communities with Socius

Devonshire Gardens aims to transform a brownfield builder's yard in Cambridge into a mixed-use community with a landscaped park. Opening the site will create a significant new area of public space, improve connectivity, and offer a green haven for local people in an area currently deficient in green space.

Working with partners [Socius](#) and [Railpen](#), we enhanced the sustainability performance of the [Devonshire Gardens development in Cambridge](#), and produced a sustainability strategy and sustainability statement covering all aspects of its environmental impact.

Due to start on-site later this year and be completed in 2025, the scheme aims to deliver:

- Over 110,000 sq. ft of modern, wellbeing-focused workspace,
- Seventy build-to-rent homes, including 14 affordable homes, with no difference in quality and shared access to all services and amenities,
- Community facilities including a creche, pavilion and flexible studios,
- A landscaped public park featuring over 120 trees, new plant species, and a community food garden,
- A majority car-free neighbourhood with new walkways and cycle paths,
- A biodiversity net-gain of over 350%.

In early 2023 we began supporting Socius and Railpen on Botanic Place, which aims to be the most sustainable workspace in Cambridge. Our support will include a high-level gap analysis and the creation of a sustainability tracker tool, along with playing an active role as a critical friend within the design team as it moves through the detailed design stage.

Under NDA, we've been working with a large retailer to support the design of a new distribution centre. Our support has included a local needs analysis, competitor analysis and gap analysis. This initial phase culminated in a vision, design and performance workshop, before a final design brief was produced. The brief was structured using One Planet Living, and will be issued to the developer and its design team to ensure that the project will perform against its sustainability criteria.

Demonstrating real-world impact in Elmsbrook, NW Bicester

One of our longest-running partnerships and a [One Planet Living leader](#), the 393-home Elmsbrook development – the first phase of the UK's first eco-town in Bicester, Oxfordshire – received [an updated performance assessment](#), which demonstrates exactly how it is working in practice:

- 84% lower carbon emissions compared to the average UK household (894 kgCO₂ vs 5,424kgCO₂),
- 74% lower carbon emissions lower carbon emissions compared to the average UK newbuild (3,500 kgCO₂),
- 29% less electricity usage compared to an average Bicester household,
- 64% lower heating demand compared to the UK average.

These results show that the eco homes we helped to design almost 10 years ago are comfortably outperforming many new homes that are built today. This is a huge achievement for our partners **A2 Dominion** and **Cherwell District Council**, and an inspiring example for the wider housebuilding sector to follow, whose building methods have largely failed to keep pace with industry best practice.

Sustainable retrofit

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Alongside 3G Construction and Transition by Design, [we produced a practical guide](#) for homeowners and landlords in Cambridge on how to make their homes more energy-efficient, explaining how to approach a 'whole house retrofit', which measure would best suit their home, and which would be most cost-effective. Briefed by **Cambridge City Council** with establishing the technical and cost requirements to achieve net-zero carbon for Cambridge residents, we selected and energy-modelled seven different housing types that are commonly found in the city.

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Sustainable business consultancy

Our consultancy work continues to focus on businesses in the retail, and food and beverage sectors, as well as the engineering, construction, and property sectors.

Last year we supported **21** organisations to develop and deliver their sustainability strategies, sustainable product guidelines, carbon-footprinting, and net-zero roadmaps. These businesses collectively employ over **124,000 people**, with a combined total turnover of over **£27bn**.

Redefining sustainable home improvement retail with Kingfisher plc

For more than 11 years we have worked with Kingfisher plc – Europe’s leading home retailer and the owner of B&Q and Screwfix in the UK – on a wide range of sustainability initiatives, a journey that has helped millions of people to live more sustainably and comfortably in their homes.

We have supported Kingfisher to redefine sustainable home improvement retail – with further transformational progress to come. Kingfisher delivered amazing results during 2022/23:

- **Net-zero strategy** – we supported the development and monitoring of Kingfisher’s science-based carbon reduction targets and scope 1 and 2 net-zero strategy. Kingfisher achieved a 53% reduction in scope 1 and 2 emissions in 2022/23 from its baseline year, exceeding its target of 37.8% by 2025. Action to reduce emissions from property has contributed to these results, with Kingfisher’s property energy intensity reduced by 25% from its baseline year. In the UK, more than 400 Screwfix stores have been fitted with air source heat pumps, earning a British Retail Consortium award for Kingfisher’s progress in ‘driving towards net zero property’.
- **Sustainable product guidelines** – we provided technical support to drive improvements across Kingfisher’s range of more than 100,000 products. Sales are on track to hit Kingfisher’s target for 60% of group sales to be from “sustainable home products” by 2025. Kingfisher is now sourcing 94.5% of its wood and paper from forests that are proven to be well managed, an increase of eight percentage points year-on-year.
- **Award-winning sustainability reporting, disclosure, and transparency** – we helped gather and verify data from nine operating companies to inform Kingfisher’s award-winning Responsible Business Report, and leading other key disclosure initiatives.

Carbon footprinting for The Portman Estate

We supported one of London’s oldest landed estates to calculate a carbon footprint for its entire operations, covering scopes 1, 2 and 3. We developed an innovative new methodology which enabled us to use actual energy data, rather than estimations, to calculate scope 3 emissions from leased assets. This significantly improved the accuracy of the footprint, allowing the Estate to understand its full carbon impact, and to refine its current carbon reduction targets to meet its ambitions of reaching net zero by 2040, in line with Westminster City Council’s climate strategy.

We also reviewed The Portman Estate’s Sustainability Action Plan, which we developed with the Estate in early 2022. Drawing on stakeholder interviews and KPI data we assessed progress over the past year against the One Planet Living principles, identified key successes and areas

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for improvement, and helped the Estate to prioritise actions and resources over the coming year.

Scope 3 emissions calculations and reduction strategies

We helped businesses and organisations to better understand their scope 3 emissions, and what they can do to reduce them.

We supported the **Derbion Centre** – the largest shopping centre in the East Midlands, home to over 170 stores and with over 2m visitors a year – to understand how its current sustainability performance stacks up – and develop an action plan for improvements. Following a gap analysis, we undertook a full scope 3 footprint and worked with an external partner for a site-level scope 1 and 2 audit. Armed with this, and an understanding of Derbion’s priorities, we developed a sustainability action plan across four key workstreams, providing guidance on near-term and long-term milestones.

Sue Ryder is a national healthcare and bereavement charity with the ambition to operate one of the most sustainable charity shop chains in the UK. We helped it to review its scope 3 emissions and create its sustainability strategy. This gave Sue Ryder a comprehensive assessment of its sustainability baseline position, and a clear plan for how to move forward. We set the organisation’s first net-zero target, backed-up by a pathway for reaching net zero across scopes 1 and 2. Sue Ryder has committing to achieving net-zero emissions by 2035 for its scope 1 and 2 emissions, and scope 3 by 2050.

NG Bailey is the UK’s leading independent engineering and services business. We supported it with the development of its science-based targets, which have [now been approved by the Science Based Targets initiative](#). These include reducing absolute scope 1 and scope 2 greenhouse gas emissions by 50% by 2031, and for 75% of its suppliers, by spend to have science-based targets by FY2027. To support NG Bailey’s ongoing sustainability reporting, we also conducted a scope 3 footprint for its procurement, waste, and employee commuting.

We undertook initial carbon footprints for several organisations to help them begin their net-zero journeys. This included housing associations **Radcliffe Housing Society** and **Raven Housing Trust**. We also began work on a large carbon footprinting project with **Open University**, carrying out the initial carbon scoping work.

Supporting the United Nations Environment Programme to promote sustainable construction materials and reduce chemical pollution

UNEP Eco-innovation Manual – increasing the use of sustainable construction materials

We have worked with the United Nations Environment Programme since 2020 to create and launch the [Eco-innovation supplement on building materials](#). Created with our partners at National Cleaner Production Centre Sri Lanka, the supplement equips SMEs in the building materials industry with a toolkit and methodology to embed sustainability into their business strategies and identify new products, services, and practices that yield sustainability and economic benefits.

The supplement provides sector-specific examples and application of the eco-innovation process for building materials companies, and gives guidance on managing chemicals of concern, measuring, and reducing the carbon emissions associated with building materials, and improving circularity. It can help companies reduce waste and operational costs, stay ahead of regulation, and meet increasing customer demand for more sustainable products.

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Building UNEP / GlobalABC's Sustainable Building Materials Hub for global policymakers

To help the construction industry to shift towards more sustainable materials and construction methods, we continued to support the development of a new resource 'hub' - **Sustainable Building Materials Hub** that will help policymakers around the world tackle some of the most pressing sustainability and environmental issues linked to the building materials and construction industries. The Hub contains a range of resources - including tools, case studies, and policy guidance - that can aid policymakers in improving the environmental performance of the industry.

We supported UNEP, as the host of the Secretariat for the Global Alliance for Buildings and Construction, with the Hub's full development process using a participative approach - scoping, user journey research, wireframe sketches, working group user research, resource preparation and developer liaison. The hub will be integrated into the [GlobalABC website](#) and is expected to be launched in 2023.

Reducing chemical pollution from building products

To tackle the issue of worldwide chemical pollution, we supported UNEP to deliver an [info-hub on chemicals in building products](#) as part of a Strategic Approach to International Chemicals Management (SAICM) project. Alongside our partner, Sustainable Global Resources, we also produced a guide on tracking, managing and reducing the effects of chemicals of concern in building materials through sustainable public procurement, a powerful instrument for shifting markets towards safer and more sustainable building materials.

The SAICM GEF 9771 project 'Global best practices on emerging chemical policy issues of concern under the Strategic Approach to International Chemicals Management (SAICM)' was funded by the Global Environment Facility (GEF).

Exploring how entrepreneurs can combat the climate crisis

RED C is a boutique market research company specialising in media and international research. We helped it explore how impact entrepreneurs are engaging with issues around climate justice, by designing research materials, providing quantitative analysis, and inputting into qualitative summaries and recommendations. Our key recommendations outlined how investors should consider language and framing around climate justice discussions, how actions should be achievable within the scope of impact start-ups, and how accelerators must be mindful of the value provided to impacted communities.

Oxfordshire Greentech appoints its first CEO

Our Oxfordshire-based team has been instrumental in the day-to-day running of Oxfordshire Greentech since we helped launch the low-carbon business network in 2019. Originally part of the £3.2m OxFutures project, this ambitious initiative aims to grow and scale the low-carbon economy for the region and has flourished as its own standalone network since March 2020. In 2023, Oxfordshire Greentech employed Bioregional's Hannah Scott as its first full-time employee and CEO. This significant milestone means Bioregional will step back from the day-to-day running of the network. However, we maintain a staff member as a director of the board and will continue to champion the great work that it does in bringing together the region's like-minded entrepreneurs and innovators to collaborate and inspire.

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Employee sustainability training

We carried out employee sustainability training sessions with **The Portman Estate** and **Baker Street Quarter Partnership**, introducing their teams to carbon jargon, the climate and ecological emergency, One Planet Living sustainability in the built environment and business, and takeaway sustainability actions.

A sustainable future for London's West End

New West End Company (NVEC) is one of London's most renowned business improvement districts, covering the world-famous retail and leisure district around Oxford Street, Regent's Street, and Bond Street. Following our advisory work on last year's sustainability strategy support, we supported NVEC to keep its Sustainability Member Hub up to date, advising on new sustainability legislation and resources. We conducted a strategic review – covering the world of sustainability from a global and local perspective. This informed NVEC's new Sustainability Action Plan, which is based on our One Planet Living framework.

This year, the Oxford Street and Bond Street Christmas lights received a sustainable transformation. In line with commitments made in its Sustainability Action Plan and the cost-of-living crisis, NVEC made the decision to keep its Christmas lights on only during evening hours, to use LED lights in its display, and to ensure the display was made from recycled polymers, reducing its energy usage by approximately 65%.

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Co-designing a green business partnership for Sutton High Street

Funded by the Mayor of London's High Streets for All Challenge, and in partnership with the **London Borough of Sutton**, the Successful Sutton business improvement district, and the grassroots community music venue Sound Lounge, we helped to set up the Green Enterprise Partnership – a green enterprise model for local businesses that is piloting the first business rates incentive scheme in the UK to help businesses to start and progress their sustainability journey. The partnership aims to work collectively with Sutton's local SMEs to achieve a viable, zero-carbon business model, which will include greening the supply chain.

We developed a sustainability self-assessment tool that allows SMEs to measure their carbon footprint and assess their impact across key areas, including supply chains, travel and transport, waste, the local economy, and energy use. The tool also generates bespoke action plans for businesses based on their self-assessments, allowing them to identify actions and set targets to reduce their carbon footprint and improve their sustainability impact.

Influencing wider change

Leading industry efforts to build net-zero and sustainable homes

Our CEO, Sue Riddlestone OBE, was appointed to the board of the Future Homes Hub, the alliance of property industry experts and businesses established to develop a long-term delivery plan for the sector in line with the Government's legally binding net zero and wider environmental targets. As a board member, Sue will help supervise the translation of the Hub's strategy into deliverable business plans and will support the overall management of the Hub and its business.

Amplifying our voice through industry networks and campaigns

We have contributed to the work of various membership bodies and stakeholder groups, including UK Green Building Council, Aldersgate Group, Green Alliance, Better Buildings Partnership, UN Global ABC, UN One Planet Network, and the Academy of Urbanism. In addition, we have responded to consultations and calls for evidence, including a government consultation on changes to the National Planning Policy Framework, and engagement with UK political parties and policy makers.

We backed the campaign by Possible, [which called for a lifting of the de facto ban on onshore wind](#) – a crucial step for climate progress and UK energy security. A public letter was signed by dozens of notable figures from the worlds of politics, media, and science, including Caroline Lucas, Chris Packham CBE, Liz Bonnin, Deborah Meaden, and Mike Berners-Lee.

[We also supported the #WarmThisWinter campaign](#) as the UK's energy crisis and cost-of-living crisis hit households across the country. Bringing together anti-poverty and environmental organisations across the UK, including Bioregional, WWF, and the End Fuel Poverty Coalition, it called on Government to adopt practical measures to help people with fuel costs now and in the future by supporting vulnerable households, retrofitting homes, expanding renewable energy production, and declaring a moratorium on new oil and gas extraction.

Bioregional Development Group
(A Company Limited by Guarantee and Not Having Share Capital)

Marketing and communication

- We were delighted to be recognised for the following awards
 - [RESI Awards 2023 winner: Professional Team of the Year](#) – Our consultancy team was recognised for its work on supporting developers to design sustainable net-zero-ready homes and communities, advising local authorities on their responses to the climate and ecological emergency, and developing a scalable financial model to unlock energy-efficient retrofitting in hard-to-treat social housing
 - [Unlock Net Zero Awards 2023](#) – We are a proud finalist for 'Company/organisation of the Year - South' in the Unlock Net Zero Awards 2023
 - [UK Green Business Awards 2023](#) – We are a proud finalist for 'Consultancy of the Year' at the UKGBA 2023
 - [Housing Digital innovation awards 2023](#) – We were a proud finalist for 'Most innovative retrofit scheme', alongside our partners, Places for People.

- We chaired two Futurebuild events, reaching over 130 attendees
- We shared our practical insights and inspiring stories with more than **2000** people at regional, national, and international events
- Our website had **125,000 sessions**
- Our web resources were downloaded over **7,000 times**

Bioregional Development Group (A Company Limited by Guarantee and Not Having Share Capital)

Our funders

The trustees and staff would like to place on record their gratitude to all the organisations and individuals who continue to support the work of the charity. Our work would not be possible without the support of our partners and funders. Thank you.

Our partners in 2022/23

AECOM	NetApp
Allegra Care	New West End Company
Association of Inner Wheel	NG Bailey
Baird Group (BMB Clothing Ltd)	Open University
Baker Street Quarter Partnership	Oxford Advance Living
Baylands Development Inc.	Oxford Brooks University
Bellway Homes	Oxford City Council
Brightwell-cum-Sotwell Parish Council	Oxford United Football Club
Cambridge City Council	Oxfordshire Greentech
Catalyst Housing	Oxfordshire Local Enterprise Partnership
Central Lincolnshire Authorities	Platinum Property Partners
Cherwell District Council	Raven Housing Trust
Crescent Communities	REDC Research
Derbion	Remade Network
Dream	Royal Borough of Windsor & Maidenhead
Eco Birmingham	Salvation Army Trading Co.
Edward Developments	Sassy Springfield Meadows
Enable Leisure and Culture	Savills
First Base	Selfridges
Fora	Shenstone Parish Council
FORE Partnership	Singita
Forest of Dean District Council	Socius
Fremantle	South Cambridgeshire District Authority
GPF Lewis PLC	South Kesteven District Council
Grand Union Community Energy Ltd.	South West College
Green Axis	Southbank Centre
Greencore construction	Science and Technology Facilities Council
Helena McElmeel Architects	Storey Homes
Hill	Sue Ryder
Implenia	Summix
Kesko Corporation	Sutton Council
Kingfisher Group	Thames Valley Berkshire Local Enterprise Partnership
Legal and General	The Portman Estate
Lambeth Council	Troup Bywaters + Anders
Lamington Group	United Nations Environment Programme
Landsec	Urban Equation
Linebox Studio	Voyage Care
L'Oreal	Warwick District Council
The Low Carbon Hub	West Berkshire Council
Manor Royal Business Park	Whittington & Fisherwick Parish Council
Milligan Ltd	Wilko Retail Ltd
Mitchells & Butlers	Windmill
Muir Group	
Nandos	

Our grant funders and donors in 2022/23

Skoll	The National Lottery
Sovereign Housing Association	Westmill Solar Co-operative

Bioregional Development Group (A Company Limited by Guarantee and Not Having Share Capital)

Management and Governance

Responsibility for the organisation lies with its trustees, who meet quarterly. Trustees regularly look at their skills sets and review, considering upcoming activity, whether there is a need for training or whether the charity could benefit from recruiting additional trustees with skills or experience that may be valuable within the organisation.

All potential trustees are given a pack containing previous years' annual report and accounts, the charities memorandum and articles of association, and current Bioregional work plan. They are also directed to the Charities Commission guidance on the responsibilities of trustees.

Prospective trustees are asked to declare they are eligible to be a trustee. They are also asked if they can see any conflicts of interest with being a trustee of the organisation. References are taken up. A vote of existing trustees is then taken on whether to offer a trusteeship. If the potential trustee is backed by a majority of existing trustees, they are formally appointed as a trustee and director of the organisation.

At every annual general meeting one-third of the trustees retire by rotation. The trustees that retire shall be the longest serving trustees. Trustees may be reappointed on retirement.

As part of trustee training and induction, trustees are invited to in-house seminars, project update meetings and question and answer sessions to enable them to fully understand the projects and activity of the charity. A one-day business planning event is held annually for all staff and trustees to review the previous year and plan the next five years aims and activities, together with quarterly strategic meetings to which all trustees are invited.

Day-to-day responsibility for the running of the charity is delegated to the Chief Executive, Sue Riddlestone, who is a member of staff, and who is line managed by the Chair of trustees. Decision-making responsibility is further shared by an executive team of senior staff.

Fundraising Policy

Bioregional's core fundraising focus is on trusts, foundations and grant making bodies. We do not use any third-party fundraisers, but are registered with the Fundraising Regulator, and there have been no complaints made against the charity with regards to its fundraising activities.

Typically, we apply for large grants of £100,000 and over, and these applications are made for specific projects that will help us scale our impact. Occasionally we apply to smaller funds for one-off projects or for match funding.

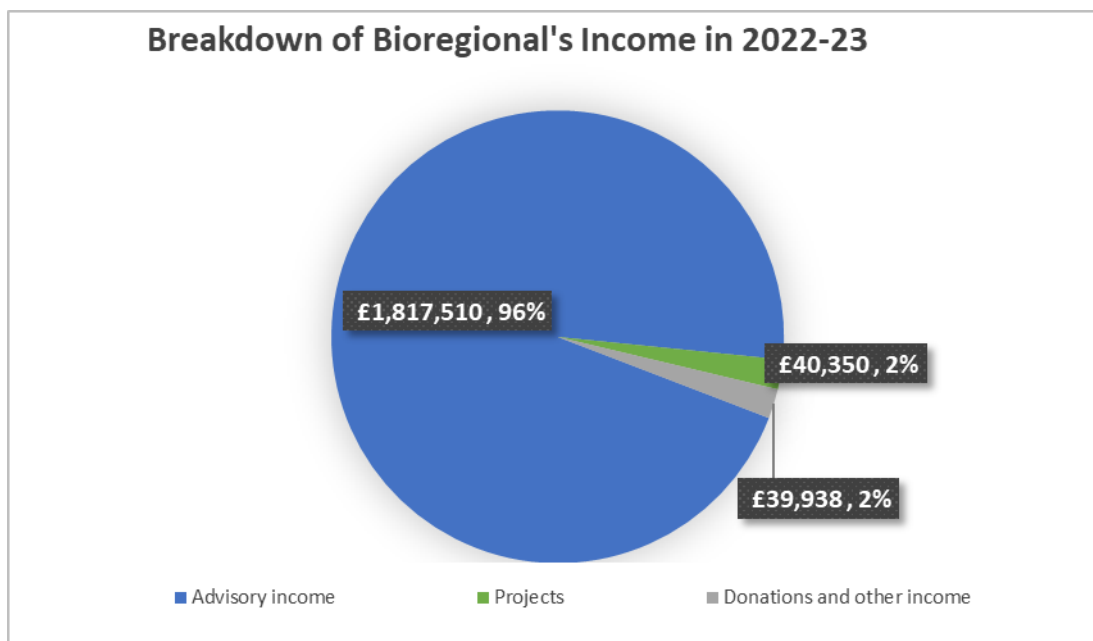
We focus on trusts and foundations that list the environment, climate change, and sustainable behaviour and development as core priorities. For energy projects or projects focussed on the circular economy, we look for funders that support innovation and disruptive projects. These are often government or EU funds, or large foundations with specific aims. Recently, we have been working with our corporate clients, partners, and contacts to establish match funding for innovation in retail. As this work develops, a corporate partnership policy will be developed to ensure no conflicts of interest or unethical partnerships are formed.

The Director of Finance and Resources ensures that all costs of the project have been covered, and to confirm that any risks of accepting the grant are fully considered.

Financial Performance

The financial results relate to the period 1 April 2022 to 31 March 2023. The group's income stood at £1,897,797, an 8% increase from the £1,760,756 income generated in the previous year. The demand for our services has continued to increase hugely, however staff retention and recruitment became a challenge as demand for experienced staff with sustainability skills increased. The following year will continue our focus in growing our income, team, and impact.

Bioregional Development Group
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Total expenditure for the year amounted to £1,856,115 (2022: £1,850,567), an increase of £5,547 compared to the previous year. We continue to be vigilant, implementing effective and robust processes and internal controls to ensure efficiencies and value for money.

Salaries for the key management staff are reviewed as part of the overall organisation salary review. The key management staff consist of the CEO, and three directors. The salary review is carried out by a remuneration subcommittee that consists of the Director of Finance and Resources, Director of Consultancy, and a member of the board of trustees. The salary review takes into consideration an annual uplift based on forecast inflation rates, a benchmarking review of the sector, and predicted increases in the salaries market for the forthcoming year. Proposals made by the remuneration subcommittee are then considered by the whole Trustee board for their approval.

Bioregional Homes made a deficit of £21,217 for the year. This was due to legal costs from the unsuccessful attempt to secure two sites.

Sustaining Chobham Community Interest Group received a loan in 2019/20 to part fund the costs for a planning application. The £1,436 loss in the year is from consultancy cost relating to the planning application and interest on the loan.

The net result of the group for the year is a surplus of £41,682 (2022: deficit of £89,811). Excluding the charity's subsidiaries and associates, the charity made a surplus of £64,047 for the year.

Group surplus	41,682
Adjustments for:	
Bioregional Homes deficit	21,217
Sustaining Chobham CIC deficit	1,436
Charity surplus	<u>64,335</u>

The surplus has replenished some of the reserves after previous years' deficits.

The total funds of the group at 31 March 2023 increased by 24% to £218,022 (2022: £176,340), of which £0 is restricted (2022: £0).

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Risk Management

We maintain a risk register and regularly review the risks likely to impact our activities. Changes in legislation have had an effect on sustainability projects and initiatives. In addition, the uncertainty around the transition of the United Kingdom out of the European Union has also had an impact on some organisations who have taken a cautionary approach to start new projects or to put existing projects on hold.

Our strategy remains to diversify our activities to include new initiatives and new income streams in the coming year. We are now focusing our resources to speed up the change that is urgently required for us to be able to live within our planet's resources. We are also working with property developers to instigate sustainable and affordable new homes and communities in the South East area.

Reserves policy and going concern

The reserves policy of Bioregional Development Group is to have a minimum of three months' unrestricted expenditure in unrestricted reserves, but the aim is to have six months' expenditure in reserve as the norm. We have prepared our reserves policy by looking at our forecasts for income and expenditure in the next financial year, taking a view on future needs and staff commitments, reliability of income, contingencies and risks and their likelihood and consequences in line with Charity Commission guidance. We believe this policy is a realistic assessment of the needs of the charity at this time and we will review it annually.

Reserves allow us to operate effectively as most work is paid for in arrears.

This buffer also enables a stable basis for growth and would allow us to meet our commitments if there was to be a funding shortfall. Often statutory funding requires match funding to be claimed. We have an obligation within the financial year to find this match funding from other sources. If we are unable to obtain match funding, we may require the use of reserves to meet the funder's commitment. During the year, reserves have been used to fund areas of our work where there was a funding shortfall.

The free reserves balance (which is calculated as unrestricted funds excluding designated funds and fixed assets) at 31 of March 2023 for the group was £208,705 (2022: £150,920). This is equivalent to 1.6 months (2022: 1.2 months) of unrestricted expenditure.

It is felt that just over one and a half months of unrestricted expenditure is below what is a prudent level of free reserves, and there is a growth plan in place to increase free reserves to closer to 3 months' cover during the next two financial years, whilst balancing the needs of our projects and the associated public benefit.

Although reserves are currently below policy, the trustees maintain that the group is a going concern based on the charity's secured income and pipeline for the 2023/24 financial year.

We use the organisation's reserves to generate an unrestricted income stream for the charity and have an ethical investments policy. The income derived from these investments is a by-product of the reserves. Reserves are invested in a way that does not impede their intended use and are currently held as cash.

Statement of trustees' responsibilities

The trustees (who are also directors of Bioregional Development Group for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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Company law 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 the group and of the income and expenditure of the group 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 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);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group and charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the group and the charitable company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

A resolution to reappoint Azets Audit Services as auditors and authorise the Trustees to fix their remuneration will be proposed at the annual general meeting.

Approved and signed on behalf of the Trustees on 24 July 2023.

DocuSigned by:

Jonathan Griffin

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Jonathan Griffin

Trustee – Chair

Bioregional Development Group
(A Company Limited by Guarantee and Not Having Share Capital)

Independent Auditor's Report to the Members of Bioregional Development Group
Opinion

We have audited the financial statements of Bioregional Development Group (the 'charitable parent company') for the year ended 31 March 2023 which comprise the group statement of financial activities, the group and charitable parent company balance sheets and statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2023 and of the groups income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Bioregional Development Group
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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;

Bioregional Development Group
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- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other Matters

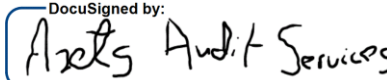
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sam Thomas (Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Statutory Auditor

DocuSigned by:

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9 August 2023

Trinity Court
34 West Street
Sutton
Surrey
United Kingdom
SM1 1SH

Bioregional Development Group
(A Company Limited by Guarantee and Not Having Share Capital)

Consolidated Statement of Financial Activities (incorporating an income and expenditure account) for the year ended 31 March 2023

	Notes	Unrestricted Funds	Restricted Funds	Totals 2023	Totals 2022
		£	£	£	£
Income					
Donations		3,425	-	3,425	14,435
Income from charitable activities:					
Advisory income	3	1,817,510	-	1,817,510	1,383,681
Projects	4	-	40,350	40,350	326,035
Other trading activities	19	-	-	-	-
Income from investment		447	-	447	173
Other income	2	36,065	-	36,065	36,432
Total Income		1,857,447	40,350	1,897,797	1,760,756
Expenditure					
Charitable activities		1,794,862	40,350	1,835,212	1,750,718
Raising funds:					
Other trading activities	19	20,903	-	20,903	99,525
Share of after tax losses in associate	10	-	-	-	324
Total Expenditure	5	1,815,765	40,350	1,856,115	1,850,567
Net expenditure before gains and losses on investments	6	41,682	-	41,682	(89,812)
Fund balances at 1 April		176,340	-	176,340	266,151
Fund balances at 31 March	14	218,022	-	218,022	176,340

All amounts relate to continuing activities.

All recognised gains and losses during the year are incorporated in these figures.

For comparatives to the previous financial year, see note 18

The notes on pages 32 to 49 form part of these financial statements.

Bioregional Development Group
(A Company Limited by Guarantee and Not Having a Share Capital)

Balance Sheets as at 31 March 2023

	Notes	Group		Charity	
		2023 £	2022 £	2023 £	2022 £
Fixed Assets					
Intangible assets	8	-	7,504	-	7,504
Tangible assets	9	9,317	17,916	9,317	17,916
Investments	10	-	-	1	1
		<u>9,317</u>	<u>25,420</u>	<u>9,318</u>	<u>25,421</u>
Current Assets					
Debtors	11	591,594	504,045	611,132	515,073
Cash at bank and in hand		<u>216,529</u>	<u>341,905</u>	<u>216,094</u>	<u>339,800</u>
		808,123	845,950	827,226	854,873
Creditors: amounts falling due within one year	12	(265,480)	(374,712)	(247,877)	(355,675)
Net Current Assets		542,643	471,238	579,349	499,198
Total Net Assets		<u>551,960</u>	<u>496,658</u>	<u>588,667</u>	<u>524,619</u>
Creditors: amounts falling due after one year	13	(333,938)	(320,318)	-	-
Total Assets less Total Liabilities		<u>218,022</u>	<u>176,340</u>	<u>588,667</u>	<u>524,619</u>
Capital and Reserves					
Restricted funds		-	-	-	-
Unrestricted funds		218,022	176,340	588,667	524,619
Total Funds	14	<u>218,022</u>	<u>176,340</u>	<u>588,667</u>	<u>524,619</u>

The financial statements were approved by the Board of Trustees and signed on 24 July 2023.

DocuSigned by:

 Jonathan Griffin
 Trustee - Chair

DocuSigned by:

 Sarah Kemmitt
 Trustee - Treasurer

Company Registration No. 02973226 (England and Wales)
 Charity Registration No. 1041486 (England and Wales)
 The notes on page 32 to 49 form part of these financial statements

Bioregional Development Group
(A Company Limited by Guarantee and Not Having a Share Capital)

Consolidated Statement of Cash Flows at 31 March 2023

		Group	
		2023	2022
	Notes	£	£
Cash flows from operating activities:			
Net cash (used in) operating activities	A	<u>(139,443)</u>	<u>(220,798)</u>
Cash flows from investing activities:			
Investment income and interest received		447	173
Purchase of tangible fixed assets		-	(6,433)
Purchase of shares in associate		-	(324)
Net cash generated/(used) in investing activities		<u>447</u>	<u>(6,584)</u>
Cash inflows from borrowing activities			
Cash inflows from new borrowings		13,620	48,918
Loan converted to equity in associate		-	-
Change in cash and cash equivalents in the year		(125,376)	(178,464)
Cash and cash equivalents at 1 April	B	341,905	520,369
Cash and cash equivalents at 31 March	B	<u>216,529</u>	<u>341,905</u>

Notes to the statement of cash flows for the year to 31 March:

A Reconciliation of net movement in funds to net cash used in operating activities

	2023	2022
	£	£
Net movement in funds (as per the statement of financial activities)	41,682	(89,811)
Adjustments for:		
Depreciation charge	8,599	11,897
Amortisation charge	7,504	8,186
Investment income and interest receivable	(447)	(173)
Share of after tax losses in associate	-	324
(Increase) in debtors	(87,549)	(125,389)
(Decrease) in creditors	(109,232)	(25,832)
Net cash (used in)/provided by operating activities	<u>(139,443)</u>	<u>(220,798)</u>

B Analysis of cash and cash equivalents

	2023	2022
	£	£
Total cash and cash equivalents: Cash at bank and in hand	<u>216,529</u>	<u>341,905</u>

Bioregional Development Group
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Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
Cash at bank and in hand	341,905	(125,376)	216,529
	341,905	(125,376)	216,529
Loans falling due after more than one year	(320,318)	(13,620)	(333,938)
	(320,318)	(13,620)	(333,938)
Total	21,587	(138,996)	(117,409)

Bioregional Development Group
(A Company Limited by Guarantee and Not Having a Share Capital)

Notes to the Financial Statements for the year ended 31 March 2023

1. STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below, presented in sterling, and rounded to the nearest thousand pounds.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2023 with comparative information presented for the year ended 31 March 2022.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Basis of consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the charity and its wholly owned group undertakings (listed below) made up to the balance sheet date.

- Bioregional Homes Limited. A company limited by share capital and incorporated on 17 January 2018.
- Sustaining Chobham Community Interest Company. A company limited by guarantee without share capital. This entity was incorporated on 17 December 2018 and was dormant from incorporation to 31 March 2023.

The results have been consolidated on a line-by-line basis and intercompany transactions eliminated in full on consolidation.

The charity holds 33.65% of the share capital in Bioregional MiniMills (UK) Limited. In accordance with FRS 102 this associate is accounted for using the equity method.

As at 31 March 2023, the charity also held 28% of the share capital in One Planet Digital Limited. In accordance with FRS 102 this associate is accounted for using the equity method.

No separate statement of financial activities has been presented for the charity alone as permitted by the Companies Act 2006.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

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- estimating the liability for multi-year project grants, including how much income to defer or accrue and how much income to recognise in the current period
- estimating the overhead cost apportioned to each department and charged to the trading subsidiary Bioregional Homes Ltd
- estimating the useful economic life of tangible fixed assets;
- estimating the useful economic life of intangible fixed assets; and
- estimating future income and expenditure flows to assess the impact of the Covid-19 pandemic on the group and charity's financial position and hence on going concern.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. They have made this assessment in respect to a period 12 months from the date of approval of these financial statements. This was done by reviewing the amount of secured income for 2023/24 at 31 March 2023 and the 2023/24 income pipeline.

The sector continues to see 20% year on year growth which has continued the increase in demand for our services and we are confident we can reach our income target for 2023-24. The trend of increasing demand for our services is forecast to continue due to carbon reporting becoming mandatory, and the UK's policy to achieve net-zero carbon emissions by 2050. The biggest challenge is recruiting experienced staff in what is a very competitive job market.

Trustees have also considered the level of reserves of the group, along with the long-term funding agreements in place, the current income pipeline, and the ability to reduce costs swiftly. Taking all this into account they are of the opinion that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the group and the charity to continue as a going concern and the group and charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition

Income is recognised in the period in which the group and the charity has entitlement to income, the amount of the income can be measured reliably, and it is probable that the income will be received.

Advisory income

Income from advisory activities is included in the period in which the company is entitled to receipt. It is measured at the fair value of the consideration received or receivable, excluding value added tax.

Project

Income from projects comprises mainly grants. This income is credited to the statement of financial activities when the group is entitled to the income unless it relates to funding for specific future periods either via explicit or implicit time conditions within the grant agreement. Grants which are subject to specific performance conditions are recognised when the performance conditions for their receipt have been met.

Donations

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

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Investment income

Income receivable on deposits is recognised on an accruals basis.

Expenditure

Expenditure is included in the statement of financial activities on an accruals basis net of any irrecoverable value added tax.

The cost of charitable activities is all expenditure directly relating to the objects of the charity. Direct and support costs are allocated across the different activities and are allocated based on the approximate time spent on each activity.

Governance costs are all costs attributable to the management of the charity's assets, organisation, business planning and compliance with constitutional and statutory requirements.

Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the group and the charity to make a payment 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.

Fund accounting

Following the requirements of the Statement of Recommended Practice all the funds of Bioregional Development Group have been analysed over the different types of funds, which are:

Restricted funds

Restricted funds are those where the donor has imposed restrictions on how the fund may be used, but which do not prevent the fund being spent.

Unrestricted funds

Unrestricted funds are those which are not subject to any special restrictions and they can be used as the trustees decide. Designated funds are part of unrestricted funds and are amounts the trustees have set aside to cover particular expenditure.

Leases

Payments under operating leases are charged to the statement of financial activities in equal annual instalments over the period of the leases.

Tangible fixed assets

Where individual fixed assets exceed a value of £1,000 or a bulk purchase of fixed assets exceeds £1,000, they are capitalised. They are stated at cost, which represents their purchase cost together with any incidental costs of acquisition less accumulated depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its useful life.

Office equipment	33% straight line
Computer equipment	33% straight line
Fixtures and fittings	20% straight line

Intangible assets

The intangible assets relate to the development of the website and One Planet Digital platform. Amortisation is provided at the following annual rates in order to write off each asset over its useful life.

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Website development costs
25% straight line

Investments

Investments in subsidiary companies are valued at cost. Investments in associates have been accounted for using the equity method.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and hand

Cash at bank and hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the group and the charity anticipate it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at rates ruling at the date of transactions. Exchange differences are taken into account in arriving at the net incoming resources for the year.

Pension costs

The charity pays contributions to a defined contribution scheme on behalf of staff. The pension costs are charged to the Statement of Financial Activities as the contributions fall due.

Taxation

The company is registered with the Charity Commission No. 1041486 and as such is exempt from taxation under S.505 of ICTA 1988 on its charitable activities.

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2. OTHER INCOME

	Unrestricted Funds	Restricted Funds	2023 £	2022 £
Recharges to One Planet Digital	13,250	-	13,250	13,932
One Planet Living® Licensing Fees	22,500	-	22,500	22,500
Other income	315	-	315	-
Total	36,065	-	36,065	36,432

3. ADVISORY INCOME

	Unrestricted Funds	Restricted Funds	2023 £	2022 £
Charitable Consultancy and contracting	1,806,319	-	1,806,319	1,365,020
Sales of information packs and reports	-	-	-	6
Educational tours, talks, and training and research	11,191	-	11,191	18,655
Total	1,817,510	-	1,817,510	1,383,681

All advisory income in 2022 was unrestricted.

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4. PROJECT INCOME

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
One Planet Living				
KR Foundation	-	-	-	64,575
Westmill Solar Co-op	-	1,219	1,219	1,218
Sovereign Housing Trust	-	1,500	1,500	-
National Lottery	-	6,786	6,786	-
Innovation				
European Regional Development Fund	-	-	-	(3,165)
Levelling the renewable playing field	-	-	-	45,809
Scaling-up deep retrofit for social landlords	-	(251)	(251)	145,752
Core				
Kickstart Scheme	-	-	-	7,565
Coronavirus Job Retention Scheme	-	-	-	5,433
Skoll grant to pivot OPL	-	31,096	31,096	58,848
Total	-	40,350	40,350	326,035

All 2022 income from projects was restricted

All the £40,350 of project income was grant income.

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5. TOTAL EXPENDITURE

	One Planet Living	Advisory	Bioregional Homes	Sustaining Chobham	Total 2023	Total 2022
	£	£	£	£	£	£
Costs directly allocated to activities:						
Staff costs	66,537	894,334	-	-	960,871	785,302
Project direct costs	36,116	244,934	20,512	391	301,953	394,702
Support costs and shared costs allocated to activities:						
Premises & office costs	8,631	137,373	-	-	146,004	118,572
Central resources staff costs	22,253	354,201	-	-	376,454	439,611
Communications	892	14,204	-	-	15,096	36,345
Professional services & consultancy	682	10,850	-	-	11,532	26,965
Insurance & legal	436	6,942	-	-	7,378	9,840
Travel & subsistence	320	5,098	-	-	5,418	3,663
Amortisation & depreciation	910	14,477	-	-	15,387	19,989
Governance costs	164	2,606	-	-	2,770	6,380
Audit fees	783	12,468	-	-	13,251	9,196
	137,724	1,697,487	20,512	391	1,856,114	1,850,566

Support costs are allocated across expenditure categories based on final FTE allocation for the year.

Comparative figures for 2022

	Cities & Regions	Advisory	Bioregional Homes	Sustaining Chobham	One Planet Digital	Total 2022
	£	£	£	£	£	£
Costs directly allocated to activities:						
Staff costs	148,988	628,704	7,610	-	-	785,302
Project direct costs	74,630	235,122	77,596	7,030	324	394,702
Support costs and shared costs allocated to activities:						
Premises & office costs	19,977	97,306	1,289	-	-	118,572
Central resources staff costs	74,065	360,767	4,779	-	-	439,611
Communications	6,123	29,827	395	-	-	36,345
Professional services & consultancy	4,543	22,129	293	-	-	26,965
Insurance & legal	1,658	8,075	107	-	-	9,840
Travel & subsistence	617	3,006	40	-	-	3,663
Amortisation & depreciation	3,368	16,405	216	-	-	19,989
Governance costs	1,075	5,237	68	-	-	6,380
Audit fees	1,549	7,546	101	-	-	9,196
	336,593	1,414,124	92,495	7,030	324	1,850,566

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6. NET (EXPENDITURE)

Net (expenditure) is stated after charging:

	2023	2022
	£	£
Staff costs (note 7)	1,503,679	1,368,272
Auditor's remuneration:		
Statutory audit services		
- Current year	11,751	9,195
Other services:taxation services		
- Current year	295	295
- Prior year	-	-
Depreciation	7,882	11,897
Amortisation	7,504	8,186
Operating lease rentals	-	20,833

7. EMPLOYEE COSTS

	2023	2022
	£	£
Staff costs		
Wages and salaries	1,316,781	1,203,613
Pension costs	63,116	58,602
Social security costs	123,782	106,057
	<u>1,503,679</u>	<u>1,368,271</u>
Average Headcount of staff (FTE)	29 (27)	30 (28.1)

Six employees received emoluments between £60,000 - £70,000 for the current year (one in the previous year).

No trustees received any remuneration in either the current or prior year. No (2022: none) trustees received reimbursements for expenses in 2023.

The key management personnel of the group comprise the trustees and the leadership team made up of the Chief Executive Officer and the five (2022: five) heads of department. Total employee benefits of the key management personnel were £451,466 (2022: £366,310).

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8. INTANGIBLE FIXED ASSETS

Group and Charity	Websites £
Cost	
At 1 April 2022	32,744
Additions	-
Disposal	-
At 31 March 2023	32,744
Amortisation	
At 1 April 2022	25,240
Charge for the year	7,504
At 31 March 2023	32,744
Net book value:	
At 31 March 2023	-
At 31 March 2022	7,504

The cost of intangible fixed assets at 31 March 2023 are related to Bioregional's website.

9. TANGIBLE FIXED ASSETS

	Computer equipment £	Fixtures and fittings £	Plant & Other Equipment £	Total £
Cost:				
At 1 April 2022	75,445	15,975	18,701	110,121
Additions	-	-	-	-
Disposal	(27,008)	(15,125)	(18,063)	(60,196)
At 31 March 2023	48,437	850	638	49,925
Depreciation:				
At 1 April 2022	64,039	9,465	18,701	92,205
Disposals	(31,714)	(9,703)	(18,063)	(59,480)
Charge for the year	7,178	705	-	7,883
At 31 March 2023	39,503	467	638	40,608
Net book value:				
At 31 March 2023	8,934	383	-	9,317
At 31 March 2022	11,406	6,510	-	17,916

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10. INVESTMENTS

	Subsidiaries	One Planet Digital	BioRegional MiniMills (UK)	Total
Cost	£	£	£	£
At 1 April 2022	1	-	-	1
Additions	-	-	-	-
Disposals	-	-	-	-
Share of after tax losses in associate	-	-	-	-
At 31 March 2023	1	-	-	1

The investment in subsidiaries at 31 March 2023 represents the share capital in Bioregional Homes Limited.

	Interest held	Net assets/ (liabilities) at 31 March 2023	Net (expenditure) for the year ended 31 March 2023
		£	£
Bioregional Homes Limited	100%	(279,145)	(20,904)
Sustaining Chobham CIC	100%	(91,182)	(1,436)
BioRegional MiniMills (UK) Limited	33%	(113,003)	(623)
One Planet Digital Limited	28%	(42,534)	(88,862)

Bioregional Homes Limited aims to build One Planet Communities using the ten principles of One Planet Living® in design, construction, and facilities management to achieve sustainable development – genuinely affordable homes that are zero-carbon, built from sustainable materials, that encourage recycling, food growing and biodiversity, and communities that are great places to live and work. The results of the company for the year ended 31 March 2023 are included in note 19.

Sustaining Chobham Community Interest Company is a Community Land Trust established in December 2018 to deliver and manage new affordable homes in Chobham. The results of the company for the year ended 31 March 2023 are included in note 20.

One Planet Digital is an online platform to help cities & local government, communities & real estate, companies & organisations, schools & universities collaborate on plans which are mutually supportive. It is there to help build social and natural capital at the same time as financial capital.

BioRegional MiniMills (UK) Limited aims to develop a small paper pulp mill suitable for pulping local waste materials to reduce the pressure on world forests.

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11. DEBTORS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	268,332	211,176	268,332	211,176
Amounts owed by group undertakings	1,100	448	20,638	11,476
Accrued income and prepayments	317,770	287,731	317,770	287,731
Other debtors	4,392	4,690	4,392	4,690
	591,594	504,045	611,132	515,073

12. CREDITORS: falling due within one year

	Notes	Group		Charity	
		2023	2022	2023	2022
		£	£	£	£
Trade creditors		57,721	137,363	40,708	129,522
Other creditors		37,614	27,492	37,024	16,173
Deferred income		101,978	170,104	101,978	170,104
VAT Liability		68,167	39,753	68,167	39,876
		265,480	374,712	247,877	355,675

Deferred income consists of advisory and grant income received in advance for services still to be delivered.

13. CREDITORS: falling due after one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Loans falling due after one year	333,938	320,318	-	-
	333,938	320,318	-	-
Analysis of loans:				
Loans are repayable as follows:				
Within one year	-	-	-	-
Between one and two years	333,938	320,318	-	-
Between two and five years	-	-	-	-
After five years	-	-	-	-
	333,938	320,318	-	-

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Lender	Initial Capital	Interest Rate Per Annum	Balance at 31 March 2023	Balance at 31 March 2022	Terms
	£		£	£	
Treebeard Trust	110,000	10%	146,183	146,183	Unsecured and is repayable in 2024. Interest on the loan is paid at the time the loan is repaid. Interest has been frozen from April 2022.
The Mark Leonard Trust	52,000	10%	67,167	67,167	Unsecured and repayable on securing planning permission for at least one housing site. Interest is paid at the time the loan is repaid. Interest has been frozen since April 2022.
CAF Venturesome	70,000	10%	91,391	91,000	Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid. Interest has been frozen from April
John Hoadly	5,000	10%	5,875	5,375	Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Susan Riddlestone	5,000	10%	5,875	5,375	Unsecured director's loan which is repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Daniel Nicholson	5,000	10%	5,854	5,354	Unsecured director's loan which is repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Ronan Leyden	5,000	10%	5,719	5,219	Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Richard Hutton	5,000	10%	5,875	5,375	Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Bioregional	17,500	10%	19,538	10,288	Intercompany loan from the charity to Bioregional Homes. Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.

14. MOVEMENT IN FUNDS

Bioregional Development Group

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	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Restricted funds				
One Planet Living	-	9,505	(9,505)	-
Innovation	-	(251)	251	-
Core	-	31,096	(31,096)	-
Total restricted funds	-	40,350	(40,350)	-
Total unrestricted funds	176,340	1,857,447	(1,815,765)	218,022
Total funds	176,340	1,897,796	(1,856,115)	218,022

Comparative movement in funds figures for 2022

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Restricted funds				
One Planet Living	-	65,793	(65,793)	-
Innovation	-	188,396	(188,396)	-
Core	4,538	71,846	(76,384)	-
Total restricted funds	4,538	326,035	(330,573)	-
Total unrestricted funds	261,613	1,420,361	(1,505,634)	176,340
Total funds	266,151	1,746,396	(1,836,206)	176,340

The purposes of the restricted funds are as follows:

One Planet Living: We started a One Planet Cities project funded by the KR Foundation, where we have worked to inspire widespread behaviour change across cities by making sustainable living easier and more attractive.

Innovation: The funds were used for research and development in how social landlords can viably retrofit their housing stock and to pioneer energy clubs to help deliver cheap green electricity to low-income households. Both projects were funded by The Energy Saving Trust.

Core: These funds were used to support Bioregional during the Coronavirus pandemic.

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15. NET ASSETS BETWEEN FUNDS

Group

	Unrestricted funds	Restricted funds	Total
	£	£	£
Intangible assets	-	-	-
Fixed assets	9,317	-	9,317
Current assets	808,123	-	808,123
Current liabilities	(265,480)	-	(265,480)
Long-term liabilities	(333,938)	-	(333,938)
Total funds	218,022	-	218,022

Charity

	Unrestricted funds	Restricted funds	Total
	£	£	£
Investments	1	-	1
Intangible assets	-	-	-
Fixed assets	9,317	-	9,317
Current assets	827,226	-	827,226
Current liabilities	(247,877)	-	(247,877)
Total funds	588,667	-	588,667

Comparative net assets between funds figures for 2022

Group

	Unrestricted funds	Restricted funds	Total
	£	£	£
Intangible assets	7,504	-	7,504
Fixed assets	17,916	-	17,916
Current assets	845,949	1	845,950
Current liabilities	(374,712)	-	(374,712)
Long-term liabilities	(320,318)	-	(320,318)
Total funds	176,339	1	176,340

Charity

	Unrestricted funds	Restricted funds	Total
	£	£	£
Investments	1	-	1
Intangible assets	7,504	-	7,504
Fixed assets	17,916	-	17,916
Current assets	854,872	1	854,873
Current liabilities	(355,675)	-	(355,675)
Total funds	524,618	1	524,619

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16. OBLIGATIONS UNDER LEASING AGREEMENTS

The following payments are committed to be paid in respect of leased assets:

	Land and Buildings Group and Charity	
	2023	2022
	£	£
Within less than one year	-	20,833
Between two and five years	-	-
More than 5 years	-	-
	-	-

17. RELATED PARTY TRANSACTIONS

During the year, the group undertook the following transactions with related parties:

Name	Details	Value of transactions during year		Amount owed to Bioregional Development Group at 31 March		Amount owed to Bioregional Homes at 31 March	
		2023	2022	2023	2022	2023	2022
		£	£	£	£	£	£
Bioregional MiniMills (UK) Limited	Recharges	-	448	-	448	-	-
	Loan to BRMM	-	-	50,000	50,000	-	-
One Planet Digital Limited	Recharges	20,750	21,632	1,100	4,332	-	-
Sustaining Chobham CIC	Consultancy/recharges	1,045	-	-	-	-	380
Bioregional Homes Limited	Loan & interest to BH	9,250	10,288	19,538	10,288	-	-
Bioregional Homes Limited	Recharges	-	5,382	-	741	-	-
		-	-	-	-	-	-

Individuals' shareholdings in group companies

Sue Riddlestone (CEO) is the director of Bioregional MiniMills, has a 7.75% (2022: 7.75%) shareholding in the company, and is owed an outstanding loan of £25,000 (2022: £25,000) by Bioregional MiniMills.

18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

Bioregional Development Group (A Company Limited by Guarantee and Not Having a Share Capital)		Notes	Unrestricted Funds	Restricted Funds	Totals 2022
			£	£	£
Income					
Donations			74	14,361	14,435
Income from charitable activities:					
Advisory income	3		1,383,681	-	1,383,681
Projects	4		-	326,035	326,035
Other trading activities	19		-	-	-
Income from investment			173	-	173
Other income	2		36,432	-	36,432
Total Income			1,420,360	340,396	1,760,756
Expenditure					
Charitable activities			1,405,784	344,934	1,750,718
Raising funds:					
Other trading activities	19		99,525	-	99,525
Share of after tax losses in associate	10		324	-	324
Total Expenditure	5		1,505,633	344,934	1,850,567
Net expenditure before gains and losses on investments	6		(85,273)	(4,538)	(89,811)
Fund balances at 1 April			261,613	4,538	266,151
Fund balances at 31 March	14		176,340	-	176,340

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19. BIOREGIONAL HOMES LIMITED PROFIT AND LOSS STATEMENT

	Notes	Totals 2023 £	Totals 2022 £
Turnover	2	1,045	-
Cost of Sales		(17,428)	(66,786)
Gross Profit		(16,383)	(66,786)
Administrative Expenses		(4,834)	(16,192)
Profit/(Loss) Before Taxation		(21,217)	(82,978)
Retained losses at 1 April		(258,241)	(175,263)
Retained losses at 31 March		(279,458)	(258,241)

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20. SUSTAINING CHOBHAM COMMUNITY INTEREST COMPANY PROFIT AND LOSS STATEMENT

	Notes	Totals	Totals
		2023	2022
		£	£
Turnover		-	-
Cost of Sales		(1,045)	-
Gross Profit		(1,045)	-
Administrative Expenses		(391)	(7,030)
Operating Loss Before Taxation		(1,436)	(7,030)
Taxation		-	-
Operating Loss After Taxation		(1,436)	(7,030)
Retained earnings at 1 April		(89,746)	(82,716)
Retained losses at 31 March		(91,182)	(89,746)

21. POST BALANCE SHEET EVENTS

There were no post balance sheet events.

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Legal and Administrative Information

Constitution

Bioregional Development Group was setup under a Memorandum and Articles of Association signed by its trustees on the 21 September 1994, and was registered as a charity on 4 October 1994 (charity number 1041486). Bioregional Group Development Group is a company limited by guarantee, registered in England and Wales with company number 02973226.

Members' liability

The liability of the members shall not exceed £10 each.

Trustees

During the financial year 1 April 2022 to 31 March 2023 and up to the date of approval of these financial statements, Bioregional Development Group's trustees were:

Chair: Jonathan Griffin
 Treasurer: Sarah Kemmitt
 Trustees: Jo Walton
 Sarah Redshaw
 Zoë Arden
 Ben Callison (until 30 March 2023)
 Jenny Hindley
 Johann van Dyke
 Rob Sauven
 Munish Datta (from 28 June 2022)

Trustees are recommended and nominated by invitation and appointed by vote of existing trustees. At every annual general meeting one third of trustees who have been longest in office since their appointment or reappointment will retire. A trustee who retires at an annual general meeting may, if willing to act, be reappointed. Trustees serve a maximum of two four-year terms. The trustees act as directors of Bioregional Development Group.

Registered Address

Bioregional Development Group	Telephone:	+44 (0)20 8404 4880
Sustainable Workspaces	Email:	info@bioregional.com
County Hall	Website:	www.bioregional.com
London SE1 7PB		

Names and addresses of other relevant organisations are as follows:

Banker

Triodos Bank
 Deanery Road
 Bristol
 BS1 5AS

Auditor

Azets
 34 West Street
 Sutton
 SM1 1SH

Patrons: Professor Sir Ghilleain Prance, FRS, VMH

Senior Management:

Chief Executive	Sue Riddlestone
Director of Finance and Resources	Tom Schuurman
Director of Consultancy	Ronan Leyden
Director of Communications	Patrick Clift

BIOREGIONAL DEVELOPMENT GROUP

England & Wales - Charity number 1041486

Accounts

**Bioregional Development Group
(a Company Limited by Guarantee
and not having Share Capital)**

Company Registration No. 02973226

Charity Registration No. 1041486

**Report of the Trustees and Financial Statements
for the year ended 31 March 2022**

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Report of the Trustees

The trustees are pleased to present their report for the year ended 31 March 2022 together with the consolidated financial statements of Bioregional Development Group. The financial statements have been prepared in accordance with the accounting policies set out on pages 39 to 42 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws and the requirements of 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 United Kingdom and Republic of Ireland (FRS 102).

The reference and administrative information set out on page 56 forms part of this report. The annual report also serves as a directors' report for the purposes of company law.

Objects of the Charity

The objects of Bioregional Development Group as set out in its governing document in the Memorandum and Articles of Association are:

To advance education for the public benefit, in particular concerning the practice of sustainable living including the conduct of community life and economic activity, and to promote the preservation, conservation and restoration of the natural resources, animal and plant life, and habitats of the world.

Our vision

Bioregional's vision is of thriving regional economies where we meet more of our needs from local, renewable, and waste resources, enabling people to enjoy a high quality of life within their fair share of the earth's resources, and leaving space for wildlife and wilderness. We call this One Planet Living.

Our strategic goals for 2020-2030

1. Creating zero-carbon, sustainable homes so people can live sustainably and in comfort.
2. Tackling unsustainable consumption and production so consumers can live One Planet Living lifestyles.
3. Building thriving, just, regional economies which enable One Planet Living.

Public benefit summary

Achieving sustainability is the biggest single challenge facing our planet. Bioregional are serious about meeting this challenge both through our projects, and the way we work.

It's not just about being green for its own sake; it's about protecting our quality of life. It's about reducing congestion and pollution, saving money through energy and water efficiency, protecting, and increasing our green spaces – the list goes on. It's about the needs of our children and future generations.

We have reviewed the Charity Commission guidance on public benefit and have detailed in this report our main areas of charitable activity.

All trustees give their time voluntarily and receive no benefit from the charity. Any expenses reclaimed from the charity are set out in note 7 to the financial statements.

Bioregional Impact Review: 2021-22

Championing a better way to live

Bioregional has been championing a better way to live for more than 25 years. We work with partners to create better, more sustainable places to live, work and do business.

We believe that by partnering with ambitious developers, retailers, and local governments, we can create the right conditions for people to prosper while living within the Earth's means. We work in four key areas:

- **One Planet Living:** providing support, tools, and training to use our One Planet Living® sustainability framework
- **Sustainable business:** helping retailers and other businesses create innovative and visionary sustainability strategies, products, and services, so people can consume sustainably
- **Sustainable places:** working with companies in the built environment, communities, and local governments to create sustainable places to live, work and do business
- **Policy and practice:** spreading sustainable change by building alliances, sharing best practice, and influencing policy



Chief Executive's foreword

2021 was always set to be a landmark year for the climate crisis. With COP26 delayed until November 2021 by the pandemic and another vital year passing by, the 'last best chance' to avert the worst of climate breakdown became ever more urgent.

We made great efforts to amplify our practical and entrepreneurial approach and inspiring case studies of our work with partners which show "it can be done". In the run up to COP26, more than two million TV viewers learnt about our vision for sustainable living, and the solutions to achieve it, when we featured in the ITV documentary '[Joanna Lumley and the Human Swan](#)', along with a Channel 4 [news piece on the efficiency gap of new build homes](#). And we reached over 40,000 people as part of the COP26 #BuildBetterNow Virtual Pavilion, as well as engaging widely with businesses, policy makers, and delegates in Glasgow.

Looking ahead, Bioregional's central mission – to create homes and communities that enable truly sustainable living, within a net-zero, circular economy that respects the limits of our planet's resources – has never been more urgent.

The increasingly [stark warnings from the IPCC](#) over the last year have made for difficult but vital reading. But as the IPCC makes clear, we know that there is still time – just – to rapidly cut our carbon emissions and secure a liveable future on planet Earth. And from our fantastic work with partners, clients, and funders, we know that the solutions exist.

But only if we act now.

The coming year will again be a significant milestone in our mission to create a sustainable future for our planet. This summer, Bioregional will move its London HQ from BedZED, the multi-award-winning exemplar of sustainable development that we helped to develop 20 years ago and where our London offices have been based ever since.

While sad to leave BedZED behind, we are excited to embark on the next stage of our growth, and to seize the opportunity we have ahead of us to forge new relationships and increase our impact at Sustainable Ventures, a shared ecosystem for climate tech start-ups in the heart of London.

We look forward to working with you on the journey ahead.

Sue Riddlestone OBE,

Chief Executive
Bioregional

Continuing to make our One Planet Living® framework more widely available

One Planet Living is our vision of a world where we can live well, within the limits of the Earth's resources, and a practical, straightforward framework to help achieve this.

Bioregional Development Group

(A Company Limited by Guarantee and Not Having Share Capital)

Created out of our experience of developing the BedZED zero-carbon community with partners, One Planet Living is used by new-build communities, cities, regions, businesses, community groups, and schools the world over.

To help create change at the scale and pace we need, our focus in recent years has been to make the One Planet Living framework more accessible than before. **1.4 million people** are now living in, visiting, or working at organisations, communities, and cities with a commitment to One Planet Living.

One Planet Living in numbers

In the past year we have:

- Worked with **five One Planet Living** partners to review their sustainability progress and ambitions
- Ran sustainability training sessions with **170 people** across three organisations, with staff/communities totalling over **45,000**
- Trained **119** people to use the One Planet Living framework in their projects and organisations
- Ran introductory sustainability training for three organisations, including New West End Company, reaching **45 staff members**
- Provided One Planet Living resources that were downloaded **3,300 times**, a 5.6% increase year-on-year

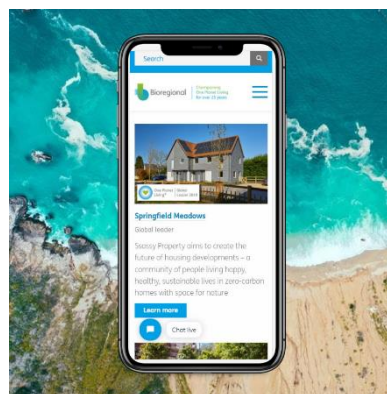
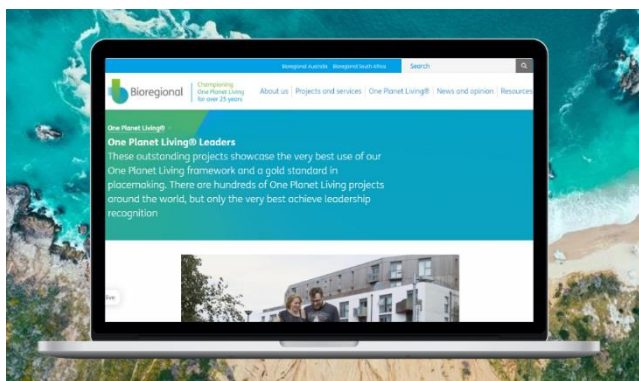
Training future change-makers

We delivered our One Planet Living action plan training to people all over the world, giving them the tools they need to create change in their business or organisation, and received great feedback, including the following testimonials:

Tom Flux, Developer: "Excellent course, thank you for leading change in sustainability, we need more people like you guys in this world!"

Ashley Howe - Executive Director - SUPPLY Victoria: "Out of all the workshops I've done in the last year or so, this is one felt like one of the best uses of my time."

Launching our One Planet Living Leaders web hub



Bioregional Development Group

(A Company Limited by Guarantee and Not Having Share Capital)

We built and launched a new 'web hub' to showcase our One Planet Living Leaders and Global Leaders – exemplar development projects that use One Planet Living to create exceptional places that enable people to live sustainable lives. These outstanding developments represent a gold standard in sustainable placemaking. There are hundreds of One Planet Living projects around the world, but only the very best achieve leadership recognition.

The hub enables fellow developers, policy makers and other stakeholders to view summaries, action plans, annual reviews, and compelling stories from each leader.

The hub was launched with [two successful webinars](#), featuring leaders from the UK, Canada and Australia, which reached over 500 people.

Must-see viewing... I came away feeling much better informed, inspired - and hopeful about the future.

Bianca Hollis, webinar attendee

Long-term One Planet Living partners sustain progress

Zibi, Canada. As this ground-breaking One Planet Living community in Canada moves from construction to operation, we advised its developers on how to build a culture of sustainability among its new residents, drawing on the experiences of other partners around the world.

Zibi's zero-carbon thermal energy network is now complete and due to commence operation in early 2022, three years ahead of the original commitment, generating clean energy for the 34-acre city, which will be home to more than 5,000 people, and 6,000 jobs. Zibi's first two public open spaces were completed and opened for use. Pangishimo Park, meaning sunset in the Algonquin language, is the first public green space, and Head Street Square is now available for public events. A new multi-use pathway now connects with the regional network, providing Zibi residents with safe and enjoyable active travel routes and access to wider destinations and green spaces.

"This amazing project has an inspiring story to tell on every aspect of One Planet Living. Of course, there have been challenges, especially due to the covid-19 pandemic, the impacts of which are still playing out in the form of increased material costs and shifted lifestyle habits. But the Zibi team approaches every challenge with a holistic understanding of what a sustainable future will look like."

- Nicole Lazarus, One Planet Living Leadership Reviewer

We also continued to work with **the City of Fremantle in Western Australia**, a relationship that has been ongoing since it became a One Planet Living Global Leader in 2015. This year we supported it with an annual review of its progress.

Highlights from last year include:

- 1,477 new trees were planted, passing its target by an additional 50%
- A new water efficiency and management plan 2020-2025 was adopted, and real-time water monitors were installed in locations throughout the City to monitor any increases in water use/leakages
- 100% of the council office's food is locally sourced, with vegetarian options always available

“I’ve learned that you can’t just tackle one aspect if you are going to be a sustainable city. You need to come at the challenge from different angles and One Planet Living provides that framework.”

- Brad Pettitt, former Mayor of City of Fremantle

Creating sustainable places

Our sustainability consultancy teams supported ambitious developers to design truly sustainable homes and communities, advised local authorities on their responses to the climate and ecological emergency, and researched cost-effective ways of retrofitting social housing to make it more energy efficient.

Spotlight on Oxfordshire

We have continued to make progress in bringing together people and organisations across the county to create a happier, healthier, and greener future for all Oxfordshire residents.



Highlights include:

- In collaboration with the Environmental Change Institute, part of the University of Oxford, and with support from individuals from the University’s Transport Studies Unit and Engineering Department, we co-authored a major new report – [Pathways to a Zero Carbon Oxfordshire \(PAZCO\)](#). Launched in the summer of 2021 with a webinar event, the landmark report sets out a roadmap for achieving a zero-carbon Oxfordshire by 2050.
- We have continued to steer the growth of **Oxfordshire Greentech**, a sustainable business network that we helped set up in 2019. We helped run **20** learning events organised over the year, reaching over **1,200** attendees. The low-carbon business network’s membership is now close to **100**, with key partners including Oxfordshire County Council, Cherwell District Council, and South Oxfordshire and Vale of White Horse District Councils.
- We collaborated with Oxfordshire Local Enterprise Partnership to run the Energy Pathfinders 2050 competition, which recognised the best low-carbon solutions in the county and shined a spotlight on Oxfordshire's innovation.
- We created an environmental design guide for Oxfordshire County Council, which will enable it to create sustainable, high quality, net-zero-compatible buildings across its estate. The guide contains a decision-making framework and key performance metrics that target the most effective measures at reducing carbon emissions, while ensuring

new buildings are designed to high standards while maximising occupier satisfaction.

- We organised a successful sell-out event, '[Making the future the present: delivering zero-carbon homes in Oxfordshire](#)', at the NW Bicester eco-centre in Oxfordshire. This in-person event at the Elmsbrook eco-town brought together built environment professionals, local councillors, and environmental groups to explore Oxfordshire's zero-carbon homes agenda.



Spotlight on new-build schemes



Our sustainable places team worked with **10** companies on their sustainability strategies for new developments. Collectively these could deliver **25,000** truly sustainable homes, of which approximately **7,500** will be affordable.

Of these sustainable homes, **19,300** are currently within the planning system and **5,700** are pre-planning.

All our new build schemes are net-zero ready – running with significantly reduced carbon emissions when they are built, and ready to achieve net-zero carbon in operation with the decarbonisation of the electricity grid.

Highlights included:

Saxon Court (MK Gateway)



We continued our work with developers Socius on this mixed-use development in Milton Keynes. We created a sustainability statement using the structure of One Planet Living, and the scheme received planning permission in November 2021. Bioregional has subsequently been appointed to provide support at the detailed design stage. The [virtual public exhibition is now live and available to view here](#).



St Ann's Hospital

Last year we supported developer Hill and Catalyst Housing Group to redevelop St Ann's hospital in Haringey, London. The redevelopment will deliver around 970 new homes, 60% of which will be genuinely affordable. This site will provide community-led housing, a new and enlarged garden, and improved streets, as well as new retail and affordable workspaces.

We provided the needs analysis and evidence base upon which the scheme's visionary sustainability strategy is built. We led the sustainability focus within the community engagement process and created the sustainability statement for planning submission.

Lewisham Shopping Centre

Last year we supported Landsec with the redevelopment of Lewisham Shopping Centre, in southeast London. Supporting the project design team, we acted as a sustainability champion for the project and developed its visionary and ambitious sustainability strategy and sustainability statement. Our team also worked on the BREEAM and HQM pre-assessment, along with embodied carbon assessment and circular economy statement. The development

includes plans for new housing, including affordable, family and student homes, as well as new green areas, and spaces for small and local businesses.

St Christopher's Square



Working with developers Socius, we created the sustainability statement for St Christopher's Square, Bristol's first net-zero carbon later living community.

The exemplary development will offer the highest levels of sustainable living and support residents' health and wellbeing.

The heritage buildings on the site will be sustainably retrofitted, and the designs feature extensive open space and a range of gardens for residents and local people to enjoy.

The grounds will include sensory gardens and community food-growing spaces to boost sustainable living, biodiversity, and resident wellbeing. The landscaping has been designed by Bristol-based Stride Treglown and will involve planting 50 extra trees on site.

Embedding sustainability early in masterplans



Working alongside Summix, we provided sustainability support to three large-scale residential-led masterplans across England, in Oxfordshire, Worcester, and the West Midlands. We worked on a comprehensive sustainability needs analysis of the surrounding areas to establish the local and regional context. A thorough gap analysis of the existing plans was then undertaken to create ambitious sustainability objectives, which formed the skeleton of sustainability prospectuses that will be used in the promotion of the sites and the call-for-sites process.

Helping Legal & General Affordable Homes write its sustainability strategy



L&GAH Sustainability Framework and Measurement Tool

March 2022



Last year we worked with Legal & General Affordable Homes (LGAH) to write its sustainability framework.

LGAH is part of the wider Legal & General group with plans to build 80,000 new affordable homes over the next five-to-10 years. Our starting point was to streamline a previous sustainability strategy that was overly technical and difficult for LGAH to digest. We also needed to weave in the UN’s Sustainable Development Goals, current industry guidance, and relevant standards.

We created both a framework and a measurement tool, allowing LGAH to apply the framework to real-world examples. The project consisted of three outputs – a summary document, technical manual, and assessment tool.

Overview of the Sustainability Framework



Based on six themes, the sustainability framework itself (above) was designed as a completely bespoke framework for LGAH, although the principles were influenced by One Planet Living.

Sustainability planning support for local authorities



We supported Warwick District Council on the development of its [net-zero carbon development plan document](#), which will sit alongside its local plan with the aim of increasing the standard of new developments across the district.

We continued in our longstanding role as sustainability advisors to London Borough of Lambeth, providing a weekly review of the sustainability credentials for any significant scheme that comes through the Lambeth planning portal.

Alongside Etude and Currie and Brown, we provided support to Greater Cambridge, developing [a 'local plan net-zero carbon evidence base'](#). The local plan shapes how Greater Cambridge will grow and change to meet people's needs in the 20-year period from 2020 onwards, and our evidence base gave it the information it needs to make key decisions on where to allow the new growth in buildings and facilities, and what kind of policies the local plan could use to enable the transition to net-zero across the whole local area.

We worked with Thames Valley Berkshire Local Enterprise Partnership to deliver independent, in-depth research into [how Berkshire's six local authorities are responding to the net-zero challenge](#). The report outlines positive achievements, including extensive green public transport projects and progressive policies for the rollout of Electric Vehicles. However, the review also highlights areas where greater focus is needed to help the area achieve a net-zero future.

"This is a momentous and inspiring day, showcasing brilliant collaboration between six Unitary Authorities and Thames Valley Berkshire LEP. It is these types of projects that we need to help us achieve the transition to net zero." - Sue Riddlestone OBE

Scaling-up deep retrofit for social housing



Last year we worked on an Energy Redress Scheme-funded project commissioned by Places for People, focussing on a deep retrofit project of the Adamson Court development in Bedford - a typical 1970s mid-rise block. Alongside several technical partners, we sought to solve three key challenges facing the social housing sector:

- Providing energy security for tenants through the current cost of living crisis
- Generating income streams and cost reductions for the social landlord
- Ensuring the future viability of their assets

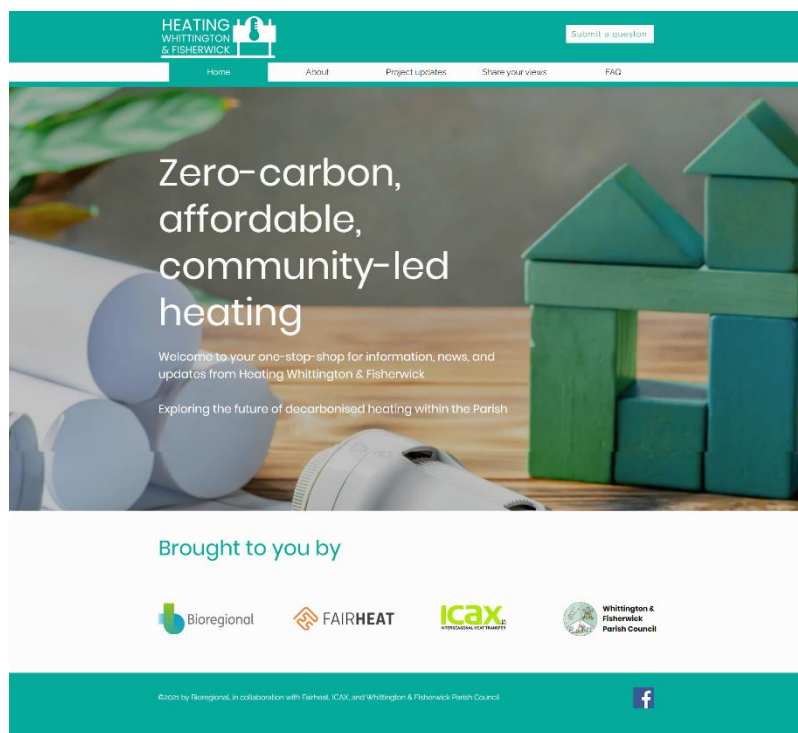
We designed a deep energy efficiency retrofit and innovative 'heat as a service' operating model that will reduce and stabilise tenant heating costs while adequately heating homes and generating a revenue stream for the social landlord to pay down the capital costs of the landlord.

Our deep retrofit fabric solution achieves a **76% reduction in heating energy demand**, and an **82% reduction in carbon emissions** against the existing building.

Minimising energy costs is increasingly important as the cost-of-living crisis hits the poorest members of society hardest. Social housing tenants on pre-payment meters have seen their bills rise by over 54%. Many of these tenants face high bills from thermally inefficient homes, forced to choose between heating and eating. To help combat this, we developed a price formula which **saves an average of £220 per household per year on heating bills**, while also **protecting tenants from 50% of future energy price rises through inflation**.

With social-housing decarbonisation fund support, our model pays back fabric capital costs in 40 years, and it is replicable and scalable across all electrically heated social housing blocks.

Conducting feasibility studies for renewable energy projects in rural communities



The Rural Community Energy Fund is a £10 million programme funded through the Department for Business, Energy and Industrial Strategy that supports rural communities in England to develop renewable energy projects that provide economic and social benefits.

Last year we worked with four local communities to explore the feasibility of developing community-led, net-zero carbon-compatible heating systems:

- Whittington and Fisherwick, Staffordshire
- Shenstone, Staffordshire
- Brightwell-cum-Sotwell, Oxfordshire
- Grand Union Community, Kings Langley, Hertfordshire

Three studies are currently underway, while the technical and financial feasibility study for Whittington and Fisherwick Parish Council is now complete. We ran community workshops, introducing residents to the benefits of a decarbonised community heating system:

- long-term price stability
- low-carbon source of energy
- opportunities for local ownership
- potential investment opportunity

As part of our engagement programme, we created [a bespoke website](#) to house project updates and gather community feedback, and we surveyed households on their preferred option, where 68% opted for a centralised energy centre with a village-wide network.

Sustainable business consultancy

Our sustainable business advisory work continues to focus on retail, food and beverage, as well as the engineering and construction and property sectors.

Last year we worked with **32** organisations on ambitious sustainability strategies, carbon-footprinting, and net-zero roadmaps. These businesses collectively employ over **150,000 people**, with a combined total turnover of over **£15.5 billion**.

Helping businesses understand and reduce their scope 3 emissions

Celebrating 10 years of helping Kingfisher enable sustainable living at home

For 10 years we have worked with Kingfisher plc – Europe’s leading home retailer – at the cutting edge of product design, a journey that has helped millions of people to live more sustainably and comfortably in their homes.

Kingfisher developed industry-leading Sustainable Home Products (SHP) guidelines with Bioregional in 2011 to improve the sustainability performance of all its product ranges. Since then, acting as a ‘critical friend’, we have worked with Kingfisher to update these guidelines each year, ensuring they keep pace with the latest research and expert guidance, and to assess every product it sells, prior to external third-party audit.

Kingfisher’s most recent financial results illustrate the incredible impact of this initiative. In the calendar year 2021, £5.8 billion of sales were from products that help create a more sustainable home, representing 44% of group sales, including 10% derived from energy and water-saving products. This represents a doubling of sales since the SHP programme was established in 2011.

And last year, as a sign of its continuing commitment, Kingfisher announced ambitious new targets – by 2026 it aims for 60% of its sales to be from products that make customers’ homes more sustainable, a 10% increase on its previous target, and for 70% of its own-brand sales to come from SHPs.

Over 80% of Kingfisher’s carbon footprint is linked to the products it sells – scope 3 emissions. These can be generated ‘upstream’ – the carbon emitted when extracting materials, or when processing, manufacturing, and moving products – or ‘downstream’ – when customers use and eventually dispose of them.

In response, Kingfisher has set a target to reduce absolute scope 1 and 2 greenhouse gas emissions (generated by its own operations) by 37.8% by 2025, from a 2016 base year, and to reduce scope 3 emissions by 40% per £1m turnover by 2025. We worked with Kingfisher to develop these ambitious targets, which have now been approved by the [Science-Based Targets initiative](#).

“Using our industry-leading SHP guidelines we’re further embedding sustainability into our ranges, as well as looking at how we can extend product life through repair services, and reuse plastic and packaging,” says Gin Tidridge, Head of Product Sustainability at Kingfisher. “We look forward to continuing to work with Bioregional to find innovative solutions to make sustainable living accessible for everyone.”

Simplifying scope 3 for Mitchells & Butlers

With a target to reduce its emissions per meal by 25% by 2030, pub and restaurant owner Mitchells & Butler (MAB), which owns 1,700 premises across the UK and Germany and has a £1.5 billion turnover, came to us to help size its scope 3 emissions and identify hotspots for reductions.

Last year we reviewed the existing data and revised requirements for the granular level that scope 3 analysis requires. This involved working with MAB staff to create a methodology for missing data, as well as collecting primary data, such as staff travel impacts.

We measured MAB's emissions from food, which represented 45% of the total scope 3, as well as all other indirect emissions. MAB now has a complete picture of its scope 3 impact and understands where to make the most impactful reductions.

“Calculating scope 3 emissions is a challenge but essential for any business serious about reducing its footprint. Bioregional’s data-driven yet people-focused approach meant the process was made simpler for us. We’re now better equipped to monitor our footprint, as well as understand what we need to change to have the biggest impact.”

- Amy DeMarsac, Head of Investor Relations and Sustainability, Mitchells & Butlers

Sustainable products and materials

Kesko

Last year we worked closely with the sustainability team at Finnish supermarket Kesko to scope out the coverage of its sustainable product guidelines. The chain has 500 stores, and a turnover of €3.7 billion, operating in Finland, Sweden, Norway, Estonia, Latvia, Lithuania, and Poland.

We ran a series of engagement sessions with product-sourcing teams from across the business to help achieve buy-in across the organisation, and we also carried out research into all the relevant sustainability criteria that could be used across its full product range of over 4,000 lines.

Last year we produced a full draft of the guidelines, in advance of a more detailed consultation process with all relevant sourcing teams, and in the year ahead we'll be providing advice and training on how to roll them out and monitor their impact.

UNEP Eco Innovation Manual – increasing the use of sustainable construction materials

Building materials carry a high environmental impact, with the amount of construction debris – including concrete, asphalt, bricks, metal, wood, ceramics, and plastics – expected to reach around 2.2 billion tonnes annually by 2025.

Globally, SMEs account for 98% of the value chain. As smaller firms can be more agile, they are potential agents of sustainable change, but they often lack the financial means and resources of larger firms to achieve this potential.

Bioregional Development Group

(A Company Limited by Guarantee and Not Having Share Capital)

This year we continued our work on a building materials supplement to the United Nations Environment Programme's Eco-innovation manual, an industry-agnostic, defined process for SMEs to assess sustainability obstacles and identify ways to overcome them.

The supplement will equip SMEs in the building materials industry with a toolkit and methodology to embed sustainability into their business strategies and better identify new products, services, and practices that can yield both sustainability and economic benefits. Working with our partners, the National Cleaner Production Centre of Sri Lanka, the supplement will be piloted with six building materials companies in the coming year, with the first trial about to commence.

Using our manual, we worked with Sierra Readymix, a Sri Lanka-based concrete company, advising it on how to complete its Business Model Canvas document, which helps to shape its sustainability targets over the near future.

Helping businesses measure and reduce their carbon footprint

Muir Group

Established in 1968 Muir Group manages 5,500 homes across the UK offering a range of housing needs for people, from family homes to supported living options. This year we helped Muir to produce a carbon action plan to offer tangible actions, along with advice and guidance to help build its sustainability strategy. We completed a full value chain baseline footprint, including analysis of scope 1, 2, and 3 emissions, based on its 2019 financial year activities, and this will enable it to create meaningful carbon reduction targets.

"Bioregional really took the time to understand our business and our environmental ambitions before supporting us to calculate our corporate carbon footprint and develop an outcome-focussed action plan. The team at Bioregional worked seamlessly with colleagues across Muir Group to complete the project, provided support when needed and concluded by presenting their findings and proposals to our leadership team. I would highly recommend Bioregional to any organisation seeking support to develop their environmental plans and strategies."

- Sam Scott, Executive Director of Operations, Muir Group

Enable

Enable Leisure and Culture delivers health, leisure, and community services and events on behalf of Wandsworth Borough Council. Last year Bioregional conducted a full carbon footprint in line with the Greenhouse Gas Protocol to identify emissions hotspots and recommend next steps for reductions across scope 1, 2 and 3. Following on from this, we will be running a series of action planning workshops to engage staff and embed sustainability strategy within the business.



Delivering the world's first pizza carbon footprint analysis

Last year we worked with PETA and Pappa Johns to deliver (pun very much intended) the world's first carbon footprint analysis of a pizza. Our team analysed the environmental footprint of the Papa Johns Vegan Works pizza, finding that in production, it used 36% less water, 65% less land and emits 58% fewer greenhouse gases than a meat and dairy pizza. The study was launched on Earth Day across [PETA's blog](#) and social media channels.

Stakeholder engagement

Last year we worked with a wide range of clients to develop or revamp their sustainability strategies, all of which had stakeholder engagement at its core. Whether it be getting staff on board, or working with membership groups, stakeholder engagement is a crucial early part of strategy development to ensure long-term success.

We interviewed its stakeholders of Fora, the owner of serviced workspaces in Central London, inform its sustainability strategy. This approach also set the foundations for our work with business improvement district, New West End Company, where we began by understanding stakeholder perspectives on sustainability through interviews and a member survey.

Employee sustainability training



As part of our sustainability training offering, [we carried out a number of engaging staff workshops](#) that asked a key question: what can you and your team do to achieve your organisation's sustainability aims? And of those ideas generated, which ones are you – personally – going to act on?

As well as running sessions for the New West End Company, we also supported Northampton Partnership Homes to create an all-staff sustainability training course, running four online workshops that reached 60 staff and generated over 150 actions. We also worked with ABB Group, a leading global technology company, helping a core group of staff to deepen its understanding of the climate and ecological crisis. We spent time considering the group-level

targets before generating actions. Crucially, each delegate took one personal action to deliver themselves.

Structured using One Planet Living, our training sessions create ownership and instil a culture of sustainability that is fundamentally good for business, reduces costs, boosts staff morale, and attracts new customers.

“It is simple human psychology that if people come up with the action themselves – they own it – then they’re much more likely to actually do it.” - Joe Pitts-Cunningham, One Planet Living Lead

Creating a bold sustainability action plan for London’s West End



Last year we continued our work with the New West End Company, (NWE), one of London’s most renowned business improvement districts (BID), helping to survey members, carrying out its carbon-footprinting assessment, and advising on its [new sustainability strategy](#).

The NWE BID, which covers 82 streets including Oxford Street, Regent Street and New Bond Street, is the largest in Europe. It attracts millions of visitors every year, and has over 600 members, ranging from multinational businesses to small souvenir shops.

Our challenge was to develop a robust sustainability action plan for its operations and for the area that it curates. The BID aims to become a net-zero carbon district by 2040 across its scope 1, 2, and 3 emissions. As well as carrying out carbon footprinting, we performed a gap analysis that provided red-amber-green ratings against each of our One Planet Living principles.

Bioregional Development Group (A Company Limited by Guarantee and Not Having Share Capital)

ONE PLANET LIVING® FRAMEWORK

New West End Company has adopted the One Planet Living® framework. The charity and social enterprise Bioregional created the One Planet Living® framework in 2003 comprising 10 simple principles and detailed goals and guidance.

Backed by science and many years of hands-on experience, One Planet Living® is a highly feasible framework that is helping people around the world to achieve their vision of a more sustainable future.

The framework provides guidance on how we can live within the planet's limits but also crucially on how we can live well. The principle of health and happiness is key to One Planet Living®.

One Planet Living® puts people first - it's grounded in the reality of how we all live our lives - the homes we live in and the food we eat, how we travel and the things we buy.

The 10 One Planet Living® principles:

	HEALTH & HAPPINESS
	EQUITY & THE LOCAL ECONOMY
	CULTURE & COMMUNITY
	LAND & NATURE
	SUSTAINABLE WATER
	LOCAL & SUSTAINABLE FOOD
	TRAVEL & TRANSPORT
	MATERIALS & PRODUCTS
	ZERO WASTE
	ZERO CARBON ENERGY

OUR VISION FOR OUR DISTRICT

How we as a district will adhere to the 10 principles of the One Planet Living® framework:

PRINCIPLE	STATEMENT OF INTENT
HEALTH & HAPPINESS	We will champion and promote, we will lead the way in our Carbon Neighbourhoods, promoting and improving the air quality of our District, visitors, workers, and residents and its health and wellbeing as well as the West End.
EQUITY & THE LOCAL ECONOMY	We will vigorously put our position as the voice of West End business to ensure that our district becomes more inclusive by promoting accessibility, increasing local value and creating opportunities for start-ups, SMEs and local businesses.
CULTURE & COMMUNITY	We will take a lead in building a culture of sustainability through our work and all our many channels of engagement. We will celebrate our District's culture, by supporting our offering of arts and heritage events to support local communities and the creative sector and Covid.
LAND & NATURE	Working with our members and partners, including West End Ltd, we will help to connect people with nature, and champion projects that demonstrate the importance of green space and the protection and enhancement of biodiversity within our District.
SUSTAINABLE WATER	Working with our members and partners, we will encourage and inspire people and businesses to use water responsibly. We will promote the use of drought-resistant landscaping in the District, and advocate for measures to mitigate its impact.
LOCAL & SUSTAINABLE FOOD	We will actively encourage and promote access to healthy, sustainable, and fair trade food within the District, to support vendors and farmers that are healthy and have lower impacts on the environment. We will, therefore, support for the District will have a preference to support local suppliers, plant-based food, and urban farms.
TRAVEL & TRANSPORT	We will also work with partners to address long term issues of carbon reduction, by promoting of transport that bring people, services and people to and around the West End.
MATERIALS & PRODUCTS	We will work with our members to ensure that we prove to materials and products that we work to for our most carbon intensive, providing training, resources, advice and support to our members. Through our supplier channels we will continue to work to ensure that our members use sustainable and ethical products and services.
ZERO WASTE	We will work with members and partners to reduce waste generated as a result of West End operations. We will identify how to tackle waste streams and activity and opportunities for collaboration to enhance waste production in the West End.
ZERO CARBON ENERGY	We will work with our members and partners in the District to increase local action on achieving clean West End carbon emissions from energy consumption. This is part of our wider commitment to support the delivery of a net-zero carbon district by 2040 and facilitate the transition to a renewable energy.

NWEC's 'Road to Zero Sustainability Action Plan' was published at the inaugural West End Climate Summit in April 2022. Our Director of Consultancy, Ronan Leyden, [spoke at the launch](#), explaining how One Planet Living was used to shape the action plan, and how all 10 principles were embedded within the Westminster City Council and Westminster Property Association's Sustainable City Charter.



Ronan on the core ways our [#OnePlanetLiving](#) framework is being used by [@newwestend](#):
 1: Comprehensive and holistic – beyond the environment, covering human needs
 2: Backed by science: covers scopes 1, 2 & 3
 3: We collaborate, acting as a critical friend on an ongoing basis



@newwestend and 3 others

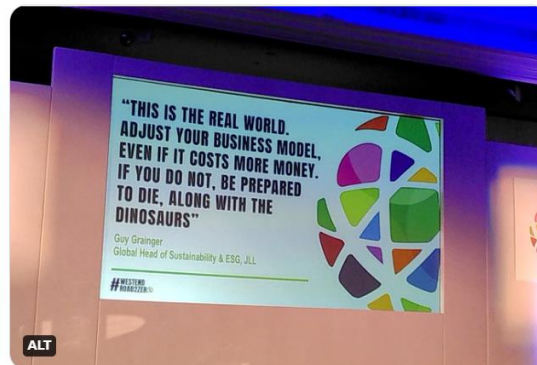


Bioregional @Bioregional - Apr 21
 Replying to @Bioregional

Final words of wisdom from [@JLL_Guy](#) to round off [@newwestend](#)'s inaugural Climate Summit.

Learn more about how [#OnePlanetLiving](#) has shaped the New West End Company's road to [#NetZero](#) → [newwestend.com/west-end-road-](#)

[#WestEndRoad2Zero](#)



@newwestend and Guy Grainger

NWEC's new manifesto is built upon three core pillars:

- Supporting its district and members to get to net-zero carbon by 2040, across scope 1, 2 and 3 emissions
- Seeking a sustainable retail, leisure and dining experience for all residents, employees, and visitors
- Working with partners to deliver improved air quality that is better than legal standards

To achieve the net-zero carbon target, we advised on a science-based trajectory, and by 2030 NWEC will have reduced its scope 1 and 2 emissions by 90%, and scope 3 by 50%.

[West End Climate Summit: April 2022](#)



Highlights from NWECC's own operational targets include:

- Sustainable procurement: from 2022 NWECC will have embedded a sustainable procurement policy to ensure all the products and services we purchase are as low-impact as possible
- Street operations: from 2022 NWECC will operate a fully electric, zero-emission street operation vehicle fleet
- Renewable energy: by 2026 NWECC will endeavour to use 100% renewable energy to power its infrastructure, including Christmas lights and footfall sensors
- Zero emissions: by 2026 NWECC will ensure that its use of couriers, freight/waste and employee travel are zero emissions

As part of the launch, NWECC asked its members to sign [its sustainability pledge](#), which has already been endorsed by 19 organisations, including John Lewis Partnership, Bonhams, Selfridges Group, and the Crown Estate.

We are proud to have worked on this ambitious strategy and are excited to see NWECC lead by example and use its influence across its membership body in the coming years.

Shaping sustainable high streets and communities

Beyond our work with NWECC, we continued advising the Manor Royal and Baker Street Quarter BIDs and developed sustainability strategies for the Portman Estate. Throughout all our work, a common thread has been futureproofing businesses, and helping organisations understand their roles in creating a one-planet future.

Portman Estate

We worked with Portman Estate to develop its sustainability strategy, and in 2021 we helped it complete its first full carbon footprint assessment for its London Estate. This included scope 1, 2 and 3 emissions for both its directly managed and long leasehold properties. We plan to repeat and update the carbon footprint assessment in 2022, to include its rural estate interests. In early 2022, Portman launched its new website, featuring a sustainability hub and its [One Planet Living sustainability action plan](#).



In 2021 we helped Portman agree a high-level carbon reduction pathway for the Estate:

- Achieve carbon neutral status for its office operations during financial year 2021/22
- Achieve carbon neutral status across its scope 1, 2 and defined upstream scope 3 activities which are within its direct and indirect control by 2025 (London Estate)
- Achieve carbon neutral status across its whole scope 1, 2 and direct and indirect scope 3 activities by 2030, with an aspiration to reach net-zero carbon for all activities between 2030 and 2040, in line with targets set by Westminster City Council.

Achieving this will be challenging, particularly as a significant part of its portfolio is listed or in conservation areas. We are working with Portman Estate to implement One Planet Living into its day-to-day operations, to support the achievement of its targets for 2025 and 2030.

Baker Street Quarter

We've been working behind the scenes to help set up its sustainability focus group to understand more about its members' priorities and explore how both parties can support each other and initiatives in the area. Baker Street Quarter has a range of resources designed to support its members, including waste and recycling advice, a directory of zero- and low-emission suppliers, a greenery action plan, and a 'Close the door' campaign – a simple initiative that can reduce the level of indoor airborne pollutants by a third, and reduce electricity usage by up to 50% when heating or air conditioning is in use.

Manor Royal Business District

In January 2022, we began our work with Manor Royal, and will be developing a sustainability strategy to put into its next business plan, ahead of a members' vote.

Influencing policy and practice

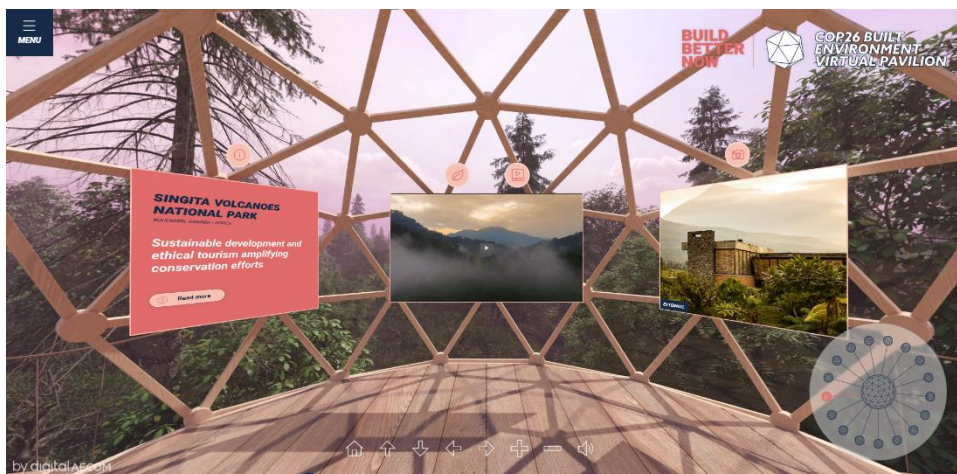
We draw on our practical experience to influence policy change and industry best practice:

Cop26: the #BuildBetterNow virtual pavilion



We were proud to be part of the #BuildBetterNow Virtual Pavilion – a space for more than 100 organisations across the built environment sector to bring a shared voice to COP26. Given that the built environment accounts for nearly 40% of the world’s carbon emissions, and yet only 20% of global NDCs (Nationally Determined Contributions) cover it, the pavilion was a vital space to raise awareness of the solutions for achieving net zero.

In week one of COP26, we collaborated with Passivhaus Trust and Good Homes Alliance to host a virtual event: ‘Sustainable city regions - how can we enable zero carbon living at scale?’



Our One Planet Living Global Leader, Singita, [featured in the virtual exhibition](#). Singita is a leading eco-tourism company, with sites across southern Africa, and its lodges at the Volcanoes National Park, Rwanda, use our One Planet Living framework to inform the land rehabilitation programme, hydrology management, site and building design, as well as the construction and operation.

Providing solutions for policymakers

In the build-up to, and aftermath of COP26, we added our voice to several debates and policy consultations led by important networks that we are members of, including the Aldersgate Group, the Green Alliance, the UK Green Building Council.

“With COP drawing to a close, it is now crucial that we get on with delivery – working with Government to create a viable plan for the energy efficient retrofit of our homes, and to ensure that only net-zero carbon buildings are developed in the future.” - [Sue Riddlestone OBE, writing for the Aldersgate Group website](#)

Joining industry voices to #EndGasNow



As **sustainability professionals**, we commit to only work on new projects that do not propose new gas or fossil fuel heating systems.

#ENDGASNOW

At the tail end of last year, we agreed to join [the industry campaign to #EndGasNow](#), which launched publicly in April 2022.

While it has long been an internal commitment, we’ve now publicly pledged to not work on new projects that involve the installation of new or replacement fossil fuel heating systems.

Digital communications and events

Last year we created a series of practical and inspiring webinars aimed at achieving One Planet Living.

With a focus on sustainable places, we showcased partners across the UK and North America that are using the One Planet Living framework to enable truly sustainable living in homes and communities.

We held three webinars, reaching over 1,000 people, sparking new conversations and collaborations.

- We shared our practical insights and inspiring stories with more than **1,800** people at regional, national, and international events
- Our website had **157,000 sessions**
- Users downloaded our web resources over **7,500 times**

Priorities for 2022/23

Our overarching strategic priorities to 2030 are

1. Creating zero-carbon, sustainable homes so people can live sustainably and in comfort.
2. Tackling unsustainable consumption and production so consumers can live One Planet Living lifestyles.

3. Building thriving, just, regional economies which enable One Planet Living.

We intend to work towards these objectives in the coming year by:

Driving exemplary business practice – helping businesses to measure and reduce their carbon footprints in line with science-based targets, and to set ambitious sustainability strategies that enable sustainable consumption and production, in line with our planet’s limited resources.

Creating sustainable homes and communities – work with housebuilders, property owners and local authorities to enable the next generation of net-zero, affordable, biodiversity-positive homes to be built, to support local authorities to create and implement net zero carbon planning policies, and to sustainably retrofit existing homes.

Communications, marketing, and One Planet Living - Delivering a communication and marketing strategy to support Bioregional’s growth plan, to inspire others through examples of its practical projects, and to further embed One Planet Living principles in communities and businesses around the world.

Influencing policy and industry practice - Working with partners and through stakeholder groups, we will use the practical examples of our work to influence policy and industry practice in the built environment, sustainable production and consumption, and corporate sustainability strategies.

Our priorities for this year are to:

- Continue our recruitment drive to expand our delivery teams, getting on a pathway to increase our full-time team by 11 by March 2024
- Get on a pathway to double our turnover by the end of March 2024
- Embrace the new ways of working, culture and opportunities at our new office space, Sustainable Ventures
- Celebrate 20 years of BedZED, giving it a moment of celebration as well as a fitting goodbye
- Continuing to support and promote the #EndGasNow campaign
- Reinvigorating our diversity working group, and going public with our commitments and plans

Our Funders

The trustees and staff would like to place on record their gratitude to all the organisations and individuals who continue to support the work of the charity. Our work would not be possible without the support of our partners and funders. Thank you.

Our partners in 2021/22

A2Dominion
ABB Ltd
Baker Street Quarter Partnership
Barkley Village
Bayer UK and Ireland
Belfast Harbour
Brightwell-cum-Sotwell Parish Council
Cherwell District Council

Muir
Newhaven Town Council
New West End Company
NG Bailey
One Planet Living Fund
Oxford City Council
Oxford United Football Club
Oxfordshire Greentech

Bioregional Development Group

(A Company Limited by Guarantee and Not Having Share Capital)

City of Fremantle	Oxfordshire Local Enterprise Partnership
Cundall	People for the Ethical Treatment of Animals
Derbion	SEGA Hardlight
Enable Leisure and Culture	Shenstone Parish Council
Environmental Change Institute	Singita
First Base	Southbank Centre
FORA	South Oxfordshire District Council
FORE Partnership	Sue Ryder
Frobishers	Summix
Green Lab	Sutton Council
Hill	Thames Valley Berkshire Local Enterprise Partnership
Implenia	The Portman Estate
Kesko	Trinity College London
Kingfisher Group	Troup Bywaters + Anders
Lambeth Council	United Nations Environment Programme
Land Securities	Urban Equation
Legal and General	Voyage Care
Low Carbon Hub	Warwick District Council
Manor Royal Business Park	Wilko Retail Ltd
Mitchells & Butlers	Windmill
Milligan	

Our grant funders and donors in 2021/22

Catalyst 2030	KR Foundation
Energy Saving Trust	Skoll Foundation
Her Majesty's Revenue and Customs	Westmill Solar Co-operative

Management and Governance

Responsibility for the organisation lies with the trustees, who meet quarterly. Trustees regularly look at their skills sets and review, in light of upcoming activity, whether there is a need for training or whether the charity could benefit from recruiting additional trustees with skills or experience that may be valuable within the organisation.

All potential trustees are given a pack containing previous years' annual report and accounts, the charities memorandum and articles of association, and current Bioregional work plan. They are also directed to the Charities Commission guidance on the responsibilities of trustees.

Prospective trustees are asked to declare they are eligible to be a trustee. They are also asked if they can see any conflicts of interest with being a trustee of the organisation. References are taken up. A vote of existing trustees is then taken on whether to offer a trusteeship. If the potential trustee is backed by a majority of existing trustees, they are formally appointed as a trustee and director of the organisation.

At every annual general meeting one-third of the trustees retire by rotation. The trustees that retire shall be the longest serving trustees. Trustees may be reappointed on retirement if they are willing to act, but for no more than two four-year terms.

As part of trustee training and induction, trustees are invited to in-house seminars, project update meetings and question and answer sessions to enable them to fully understand the projects and activity of the charity. A one-day business planning event is held annually for all staff and trustees to review the previous year and plan the next five years aims and activities.

Bioregional Development Group

(A Company Limited by Guarantee and Not Having Share Capital)

Day to day responsibility for the running of the charity is delegated to the Chief Executive, Sue Riddlestone, who is a member of staff. Decision-making responsibility is further shared by an executive team of senior staff.

Environment Policy – Bioregional’s One Planet Action Plan

As an environmental organisation, ensuring that we minimise the environmental impact of our activities is vital. Since 2003 we have kept up an internal One Planet Action Plan using the One Planet Living principles. For the ninth year running, we have focused on a different principle each month, as it has proven to be an effective way for our principal champions to get engrossed in their areas and run month-long projects.

Fundraising Policy

Bioregional’s core fundraising focus is on trusts, foundations and grant making bodies. We do not use any third-party fundraisers, but are registered with the Fundraising Regulator, and there have been no complaints made against the charity with regards to its fundraising activities.

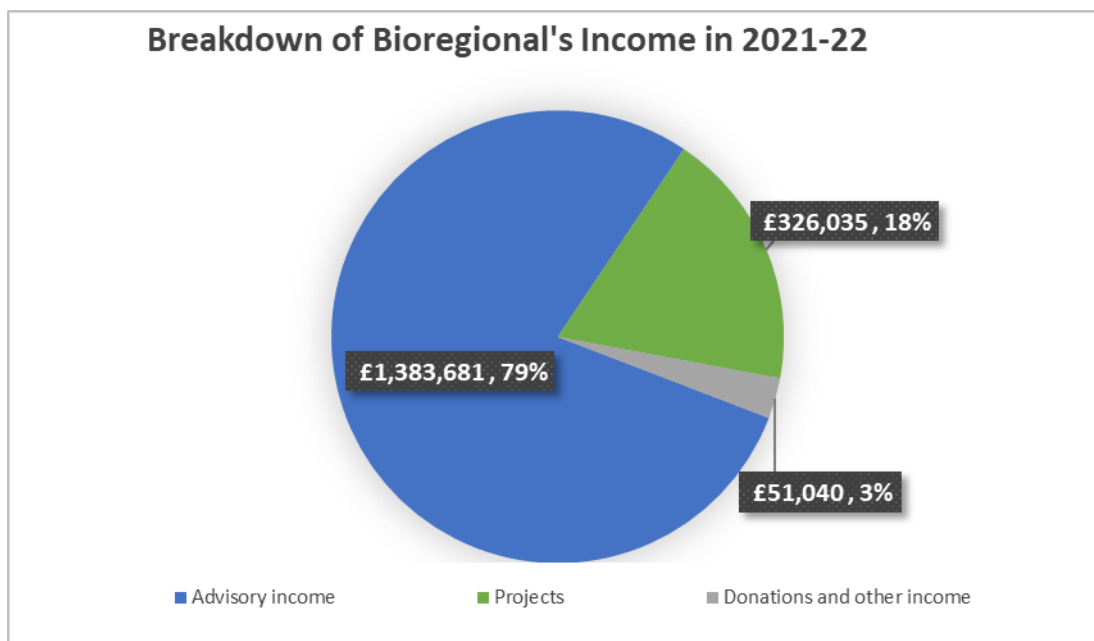
Typically, we apply for large grants of £100,000 and over, and these applications are made for specific projects that will help us scale our impact. Occasionally we apply to smaller funds for one-off projects or for match funding.

For One Planet Living projects, we target trusts and foundations that list the environment, climate change, and sustainable behaviour and development as core priorities. We are now also turning to funders that support projects focussed on schools and youth, following demands from this generation to provide solutions for the climate and ecological emergencies being declared. For energy projects or projects focussed on the circular economy, we look for funders that support innovation and disruptive projects. These are often government or EU funds, or large foundations with specific aims. Recently, we have been working with our corporate clients, partners, and contacts to establish match funding for innovation in retail. As this work develops, a corporate partnership policy will be developed to ensure no conflicts of interest or unethical partnerships are formed.

The Director of Finance and Resources ensures that all costs of the project have been covered, and to confirm that any risks of accepting the grant are fully considered.

Financial Performance

The financial results relate to the period 1 April 2021 to 31 March 2022. The group’s income stood at £1,760,756, a 1% increase from the £1,738,397 income generated in the previous year. In a year which held COP26 in the UK, the demand for our services increased hugely, however staff retention and recruitment became a challenge as demand for staff with sustainability skills increased. The following year will continue our focus in growing our income, team, and impact.



Total expenditure for the year amounted to £1,850,567 (2021: £1,829,222), an increase of £21,345 compared to the previous year. The loss from the investment in One Planet Digital is due to its operating result from the year which has been accounted for using the equity method. As such the share of One Planet Digital's losses accounted for in the group was £324. Further details on the loss from the investment can be found in note 10. We continue to be vigilant, implementing effective and robust processes and internal controls to ensure efficiencies and value for money.

Salaries for the key management staff are reviewed as part of the overall organisation salary review. The key management staff consist of the CEO, and three heads of department. The salary review is carried out by a remuneration subcommittee that consists of the Director of Finance and Resources, Director of Consultancy, and a member of the board of trustees. The salary review takes into consideration an annual uplift based on forecast inflation rates, a benchmarking review of the sector, and predicted increases in the salaries market for the forthcoming year. Proposals made by the remuneration subcommittee are then considered by the whole Trustee board for their approval.

Bioregional Homes made a deficit of £83,265 for the year. This was due to the costs associated with a planning inquiry.

Sustaining Chobham Community Interest Group was incorporated in December 2018 and had no transactions in that financial year. During 2019/20 the company received a loan to part fund the costs for a planning application. The £7,030 loss in the year is from the interest on this loan.

The net result of the group for the year is a deficit of £89,811 (2021: deficit of £90,825). Excluding the charity's subsidiaries and associates, it made a surplus of £808 for the year.

Bioregional Development Group
(A Company Limited by Guarantee and Not Having Share Capital)

Group deficit	(89,811)
Adjustments for:	
Bioregional Homes deficit	83,265
Sustaining Chobham CIC deficit	7,030
Share of One Planet Digital losses	324
Charity surplus	808

The unrestricted reserves built up by the group in previous years have enabled it to absorb this deficit whilst continuing to develop the group to meet the future challenges of delivering our strategic plan.

The total funds of the group at 31 March 2022 decreased by 33% to £176,340 (2021: £266,151), of which £0 is restricted (2021: £4,538).

Risk Management

We maintain a risk register and regularly review the risks likely to impact our activities. Changes in legislation have had an effect on sustainability projects and initiatives. In addition, the uncertainty around the transition of the United Kingdom out of the European Union has also had an impact on some organisations who have taken a cautionary approach to start new projects or to put existing projects on hold.

Our strategy remains to diversify our activities to include new initiatives and new income streams in the coming year. We are now focusing our resources to speed up the change that is urgently required for us to be able to live within our planet's resources. We are also working with property developers to instigate sustainable and affordable new homes and communities in the South East area.

Reserves policy and going concern

The reserves policy of Bioregional Development Group is to have a minimum of three months' unrestricted expenditure in unrestricted reserves, but the aim is to have six months' expenditure in reserve as the norm. We have prepared our reserves policy by looking at our forecasts for income and expenditure in the next financial year, taking a view on future needs, lease and staff commitments, reliability of income, contingencies and risks and their likelihood and consequences in line with Charity Commission guidance. We believe this policy is a realistic assessment of the needs of the charity at this time and we will review it annually.

Reserves allow us to operate effectively as most work is paid for in arrears.

This buffer also enables a stable basis for growth and would allow us to meet our commitments if there was to be a funding shortfall. Often statutory funding requires match funding to be claimed. We have an obligation within the financial year to find this match funding from other sources. If we are unable to obtain match funding, we may require the use of reserves to meet the funder's commitment. During the year, reserves have been used to fund areas of our work where there was a funding shortfall.

The free reserves balance (which is calculated as unrestricted funds excluding designated funds and fixed assets) at 31 of March 2022 for the group was £150,920 (2021: £222,542). This is equivalent to 1.2 months (2021: 2.2 months) of unrestricted expenditure.

It is felt that just over one month of unrestricted expenditure is below what is a prudent level of free reserves, and we aim to increase this to closer to 3 months' cover during the next financial year, whilst balancing the needs of our projects and the associated public benefit.

Bioregional Development Group (A Company Limited by Guarantee and Not Having Share Capital)

Although reserves are currently below policy, the trustees maintain that the group is a going concern based on the charity's secured income and pipeline for the 2022/23 financial year.

We use the organisation's reserves to generate an unrestricted income stream for the charity and have an ethical investments policy. The income derived from these investments is a by-product of the reserves. Reserves are invested in a way that does not impede their intended use and are currently held as cash.

Statement of trustees' responsibilities

The trustees (who are also directors of Bioregional Development Group for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 the group and of the income and expenditure of the group 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 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);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group and charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the group and the charitable company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

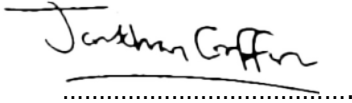
This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

A resolution to reappoint Azets Audit Services as auditors and authorise the Trustees to fix their remuneration will be proposed at the annual general meeting.

Approved and signed on behalf of the Trustees on 28 June 2022.



Jonathan Griffin
Trustee – Chair

Independent Auditor's Report to the Members of Bioregional Development Group

Opinion

We have audited the financial statements of Bioregional Development Group (the 'charitable parent company') for the year ended 31 March 2022 which comprise the group statement of financial activities, the group and charitable parent company balance sheets and statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2022 and of the groups income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;

Bioregional Development Group

(A Company Limited by Guarantee and Not Having Share Capital)

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other Matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Sam Thomas (Senior Statutory Auditor)

for and on behalf of Azets Audit Services

Statutory Auditor

18 July 2022.....

Trinity Court
34 West Street
Sutton
Surrey
United Kingdom
SM1 1SH

Consolidated Statement of Financial Activities (incorporating an income and expenditure account) for the year ended 31 March 2022

	Notes	Unrestricted Funds	Restricted Funds	Totals 2022	Totals 2021
		£	£	£	£
Income					
Donations		74	14,361	14,435	22,490
Income from charitable activities:					
Advisory income	3	1,383,681	-	1,383,681	1,044,853
Projects	4	-	326,035	326,035	517,596
Other trading activities	19	-	-	-	139,000
Income from investment		173	-	173	322
Other income	2	36,432	-	36,432	14,136
Total Income		1,420,360	340,396	1,760,756	1,738,397
Expenditure					
Charitable activities		1,405,784	344,934	1,750,718	1,639,064
Raising funds:					
Other trading activities	19	99,525	-	99,525	133,436
Share of after tax losses in associate	10	324	-	324	56,722
Total Expenditure	5	1,505,633	344,934	1,850,567	1,829,222
Net expenditure before gains and losses on investments	6	(85,273)	(4,538)	(89,811)	(90,825)
Fund balances at 1 April		261,613	4,538	266,151	356,976
Fund balances at 31 March	14	176,340	-	176,340	266,151

All amounts relate to continuing activities.

All recognised gains and losses during the year are incorporated in these figures.

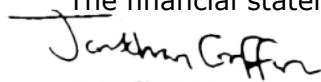
For comparatives to the previous financial year, see note 18

The notes on pages 39 to 54 form part of these financial statements.

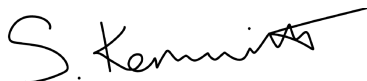
Balance Sheets as at 31 March 2022

	Notes	Group		Charity	
		2022 £	2021 £	2022 £	2021 £
Fixed Assets					
Intangible assets	8	7,504	15,690	7,504	15,690
Tangible assets	9	17,916	23,380	17,916	23,380
Investments	10	-	-	1	1
		<u>25,420</u>	<u>39,070</u>	<u>25,421</u>	<u>39,071</u>
Current Assets					
Debtors	11	504,045	378,656	515,073	388,093
Cash at bank and in hand		<u>341,905</u>	<u>520,370</u>	<u>339,800</u>	<u>487,567</u>
		845,950	899,026	854,873	875,659
Creditors: amounts falling due within one year	12	(374,712)	(400,544)	(355,675)	(390,598)
Net Current Assets		471,238	498,481	499,198	485,062
Total Net Assets		<u>496,658</u>	<u>537,551</u>	<u>524,619</u>	<u>524,133</u>
Creditors: amounts falling due after one year	13	(320,318)	(271,400)	-	-
Total Assets less Total Liabilities		<u>176,340</u>	<u>266,151</u>	<u>524,619</u>	<u>524,133</u>
Capital and Reserves					
Restricted funds		-	4,538	-	4,538
Unrestricted funds		176,340	261,613	524,619	519,595
Total Funds	14	<u>176,340</u>	<u>266,151</u>	<u>524,619</u>	<u>524,133</u>

The financial statements were approved by the Board of Trustees and signed on 28 June 2022.



Jonathan Griffin
Trustee - Chair



Sarah Kemmitt
Trustee - Treasurer

Company Registration No. 02973226 (England and Wales)
Charity Registration No. 1041486 (England and Wales)
The notes on page 39 to 54 form part of these financial statements

Bioregional Development Group
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Notes to the Financial Statements for the year ended 31 March 2022

Consolidated Statement of Cash Flows at 31 March 2022

		Group	
	Notes	2022 £	2021 £
Cash flows from operating activities:			
Net cash (used in) operating activities	A	(220,798)	112,062
Cash flows from investing activities:			
Investment income and interest received		173	322
Purchase of tangible fixed assets		(6,433)	(5,137)
Purchase of intangible fixed assets		-	-
Proceeds from sale of investments		-	-
Purchase of shares in associate		(324)	-
Net cash generated/(used) in investing activities		(6,584)	(4,815)
Cash inflows from borrowing activities			
Cash inflows from new borrowings		48,918	22,200
Loan converted to equity in associate		-	(56,722)
Change in cash and cash equivalents in the year		(178,464)	72,725
Cash and cash equivalents at 1 April	B	520,370	447,645
Cash and cash equivalents at 31 March	B	341,905	520,370
Notes to the statement of cash flows for the year to 31 March:			
Reconciliation of net movement in funds to net cash used in operating activities			
		2022 £	2021 £
Net movement in funds (as per the statement of financial activities)		(89,811)	(90,825)
Adjustments for:			
Depreciation charge		11,897	13,801
Amortisation charge		8,186	7,504
Investment income and interest receivable		(173)	(322)
Share of after tax losses in associate		324	56,722
Decrease/(increase) in debtors		(125,389)	150,675
(Decrease)/increase in creditors		(25,832)	(25,493)
Net cash (used in)/provided by operating activities		(220,798)	112,062
Analysis of cash and cash equivalents			
		2022 £	2021 £
Total cash and cash equivalents: Cash at bank and in hand		341,905	520,370

Bioregional Development Group
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Notes to the Financial Statements for the year ended 31 March 2022

Analysis of changes in net debt

	At 1 April 2021	Cash flows	At 31 March 2022
Cash at bank and in hand	520,370	(178,465)	341,905
	520,370	(178,465)	341,905
Loans falling due after more than one year	(271,400)	(48,918)	(320,318)
	(271,400)	(48,918)	(320,318)
Total	248,970	(227,383)	21,587

Notes to the Financial Statements for the year ended 31 March 2022

1. STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below, presented in sterling, and rounded to the nearest thousand pounds.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2022 with comparative information presented for the year ended 31 March 2021.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Basis of consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the charity and its wholly owned group undertakings (listed below) made up to the balance sheet date.

- Bioregional Homes Limited. A company limited by share capital and incorporated on 17 January 2018.
- Sustaining Chobham Community Interest Company. A company limited by guarantee without share capital. This entity was incorporated on 17 December 2018 and was dormant from incorporation to 31 March 2022.

The results have been consolidated on a line-by-line basis and intercompany transactions eliminated in full on consolidation.

The charity holds 33.65% of the share capital in Bioregional MiniMills (UK) Limited. In accordance with FRS 102 this associate is accounted for using the equity method.

As at 31 March 2022, the charity also held 28% of the share capital in One Planet Digital Limited. In accordance with FRS 102 this associate is accounted for using the equity method.

No separate statement of financial activities has been presented for the charity alone as permitted by the Companies Act 2006.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- estimating the liability for multi-year project grants, including how much income to defer or accrue and how much income to recognise in the current period
- estimating the overhead cost apportioned to each department and charged to the trading subsidiary Bioregional Homes Ltd

Bioregional Development Group (A Company Limited by Guarantee and Not Having Share Capital)

- estimating the useful economic life of tangible fixed assets;
- estimating the useful economic life of intangible fixed assets; and
- estimating future income and expenditure flows to assess the impact of the Covid-19 pandemic on the group and charity's financial position and hence on going concern.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. They have made this assessment in respect to a period 12 months from the date of approval of these financial statements. This was done by reviewing the amount of secured income for 2022/23 at 31 March 2022 and the 2022/23 income pipeline.

Following COP26 in November 2021 we have seen an increase in the demand for our services and are confident we can reach our income target for 2022-23. The trend of increasing demand for our services is forecast to continue due to carbon reporting becoming mandatory, and the UK's policy to achieve net-zero carbon emissions by 2050. The biggest challenge at the moment is recruiting the appropriate staff in what is a very competitive job market.

Trustees have also considered the level of reserves of the group, along with the long-term funding agreements in place, the current income pipeline, and the ability to reduce costs swiftly. Taking all this into account they are of the opinion that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the group and the charity to continue as a going concern and the group and charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition

Income is recognised in the period in which the group and the charity has entitlement to income, the amount of the income can be measured reliably, and it is probable that the income will be received.

Advisory income

Income from advisory activities is included in the period in which the company is entitled to receipt. It is measured at the fair value of the consideration received or receivable, excluding value added tax.

Project

Income from projects comprises mainly grants. This income is credited to the statement of financial activities when the group is entitled to the income unless it relates to funding for specific future periods either via explicit or implicit time conditions within the grant agreement. Grants which are subject to specific performance conditions are recognised when the performance conditions for their receipt have been met.

Donations

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Investment income

Income receivable on deposits is recognised on an accruals basis.

Expenditure

Bioregional Development Group (A Company Limited by Guarantee and Not Having Share Capital)

Expenditure is included in the statement of financial activities on an accruals basis net of any irrecoverable value added tax.

The cost of charitable activities is all expenditure directly relating to the objects of the charity. Direct and support costs are allocated across the different activities and are allocated based on the approximate time spent on each activity.

Governance costs are all costs attributable to the management of the charity's assets, organisation, business planning and compliance with constitutional and statutory requirements.

Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the group and the charity to make a payment 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.

Fund accounting

Following the requirements of the Statement of Recommended Practice all the funds of Bioregional Development Group have been analysed over the different types of funds, which are:

Restricted funds

Restricted funds are those where the donor has imposed restrictions on how the fund may be used, but which do not prevent the fund being spent.

Unrestricted funds

Unrestricted funds are those which are not subject to any special restrictions and they can be used as the trustees decide. Designated funds are part of unrestricted funds and are amounts the trustees have set aside to cover particular expenditure.

Leases

Payments under operating leases are charged to the statement of financial activities in equal annual instalments over the period of the leases.

Tangible fixed assets

Where individual fixed assets exceed a value of £1,000 or a bulk purchase of fixed assets exceeds £1,000, they are capitalised. They are stated at cost, which represents their purchase cost together with any incidental costs of acquisition less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its useful life.

Office equipment	33% straight line
Computer equipment	33% straight line
Fixtures and fittings	20% straight line

Intangible assets

The intangible assets relate to the development of the website and One Planet Digital platform. Amortisation is provided at the following annual rates in order to write off each asset over its useful life.

Website development costs	25% straight line
---------------------------	-------------------

Investments

Investments in subsidiary companies are valued at cost. Investments in associates have been accounted for using the equity method.

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Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and hand

Cash at bank and hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the group and the charity anticipate it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at rates ruling at the date of transactions. Exchange differences are taken into account in arriving at the net incoming resources for the year.

Pension costs

The charity pays contributions to a defined contribution scheme on behalf of staff. The pension costs are charged to the Statement of Financial Activities as the contributions fall due.

Taxation

The company is registered with the Charity Commission No. 1041486 and as such is exempt from taxation under S.505 of ICTA 1988 on its charitable activities.

2. OTHER INCOME

	Unrestricted Funds	Restricted Funds	2022 £	2021 £
Recharges to One Planet Digital	13,932	-	13,932	14,136
One Planet Living® Licensing Fees	22,500	-	22,500	-
Total	36,432	-	36,432	14,136

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3. ADVISORY INCOME

	Unrestricted Funds	Restricted Funds	2022 £	2021 £
Charitable Consultancy and contracting	1,365,020	-	1,365,020	1,030,203
Sales of information packs and reports	6	-	6	-
Educational tours and training and research	18,655	-	18,655	14,650
Total	1,383,681	-	1,383,681	1,044,853

All advisory income in 2021 was unrestricted.

4. PROJECT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
One Planet Living				
KR Foundation	-	64,575	64,575	224,485
Westmill Solar Co-op	-	1,218	1,218	2,438
Innovation				
European Regional Development Fund	-	(3,165)	(3,165)	(4,306)
Levelling the renewable playing field	-	45,809	45,809	47,202
Scaling-up deep retrofit for social landlords	-	145,752	145,752	47,435
Core				
Kickstart Scheme	-	-	-	23,800
Core				
Kickstart Scheme	-	7,565	7,565	-
Coronavirus Job Retention Scheme	-	5,433	5,433	100,374
Skoll grant to pivot OPL during coronavirus	-	58,848	58,848	67,368
Exeter University internship funding	-	-	-	1,300
Oxford Council coronavirus grant	-	-	-	7,500
Total	-	326,035	326,035	517,596

All 2021 income from projects was restricted except for the £7,500 received from Oxford Council.

All the £326,035 of project income was grant income.

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5. TOTAL EXPENDITURE

	Cities & Regions	Advisory	Bioregional Homes	Sustaining Chobham	One Planet Digital	Total 2022	Total 2021
	£	£	£	£	£	£	£
Costs directly allocated to activities:							
Staff costs	148,988	628,704	7,610	-	-	785,302	784,241
Project direct costs	74,630	235,122	77,596	7,030	324	394,702	392,122
Support costs and shared costs allocated to activities:							
Premises & office costs	19,977	97,306	1,289	-	-	118,572	97,049
Central resources staff costs	74,065	360,767	4,779	-	-	439,611	418,342
Communications	6,123	29,827	395	-	-	36,345	16,109
Professional services & consultancy	4,543	22,129	293	-	-	26,965	19,941
Insurance & legal	1,658	8,075	107	-	-	9,840	7,798
Travel & subsistence	617	3,006	40	-	-	3,663	196
Amortisation & depreciation	3,368	16,405	216	-	-	19,989	19,816
Governance costs	1,075	5,237	68	-	-	6,380	8,992
Audit fees	1,549	7,546	101	-	-	9,196	14,617
	336,593	1,414,124	92,495	7,030	324	1,850,566	1,829,221

Support costs are allocated across expenditure categories based on final FTE allocation for the year.

Comparative figures for 2021

	One Planet Living	Advisory	Policy	Bioregional Homes	Sustaining Chobham	One Planet Digital	Total 2021
	£	£	£	£	£	£	£
Costs directly allocated to activities:							
Staff costs	312,146	439,142	15,148	17,805	-	-	784,241
Project direct costs	21,004	210,384	2,298	94,714	7,000	56,722	392,122
Support costs and shared costs allocated to activities:							
Premises & office costs	28,024	64,198	2,758	2,069	-	-	97,049
Central resources staff costs	120,800	276,732	11,891	8,919	-	-	418,342
Communications	4,652	10,656	458	343	-	-	16,109
Professional services & consultancy	5,758	13,191	567	425	-	-	19,941
Insurance & legal	2,252	5,158	222	166	-	-	7,798
Travel & subsistence	56	129	6	5	-	-	196
Amortisation & depreciation	5,722	13,109	563	422	-	-	19,816
Provision for bad debt	14,438	33,075	1,421	1,065	-	-	49,999
Governance costs	2,597	5,948	256	191	-	-	8,992
Audit fees	4,221	9,669	415	312	-	-	14,617
	521,670	1,081,390	36,003	126,436	7,000	56,722	1,829,221

6. NET (EXPENDITURE)

Net (expenditure) is stated after charging:

	2022	2021
	£	£
Staff costs (note 7)	1,368,272	1,071,269
Auditor's remuneration:		
Statutory audit services		
- Current year	9,195	16,616
Other services:taxation services		
- Current year	295	295
- Prior year	-	(1,705)
Depreciation	11,897	13,801
Amortisation	8,186	7,504
Operating lease rentals	20,833	50,000

7. EMPLOYEE COSTS

	2022	2021
	£	£
Staff costs		
Wages and salaries	1,203,613	936,088
Pension costs	58,602	53,597
Social security costs	106,057	81,584
	<u>1,368,272</u>	<u>1,071,269</u>
Average Headcount of staff (FTE)	30 (28.1)	29 (25.4)

One employee received emoluments between £60,000 - £70,000 for the current year (one in the previous year).

No trustees received any remuneration in either the current or prior year. One (2021: none) trustee received reimbursements for £89 of travel expenses in 2022 (2021: £0).

The key management personnel of the group comprise the trustees and the leadership team made up of the Chief Executive Officer and the five heads of department. Total employee benefits of the key management personnel were £366,310 (2021: £336,875).

8. INTANGIBLE FIXED ASSETS

Group and Charity	Websites
	£
Cost	
At 1 April 2021	32,744
Additions	-
Disposal	-
At 31 March 2022	<u>32,744</u>
Amortisation	
At 1 April 2021	17,054
Charge for the year	<u>8,186</u>
At 31 March 2022	25,240
Net book value:	
At 31 March 2022	<u>7,504</u>
At 31 March 2021	<u>15,690</u>

The cost of intangible fixed assets at 31 March 2022 are related to Bioregional's website.

9. TANGIBLE FIXED ASSETS

	Computer equipment	Fixtures and fittings	Plant & Other Equipment	Total
	£	£	£	£
Cost:				
At 1 April 2021	69,012	15,975	18,701	103,688
Additions	6,433	-	-	6,433
Disposal	-	-	-	-
At 31 March 2022	<u>75,445</u>	<u>15,975</u>	<u>18,701</u>	<u>110,121</u>
Depreciation:				
At 1 April 2021	54,547	7,153	18,608	80,308
Disposals	-	-	-	-
Charge for the year	9,492	2,312	93	11,897
At 31 March 2022	<u>64,039</u>	<u>9,465</u>	<u>18,701</u>	<u>92,205</u>
Net book value:				
At 31 March 2022	<u>11,406</u>	<u>6,510</u>	-	<u>17,916</u>
At 31 March 2021	<u>14,465</u>	<u>8,822</u>	93	<u>23,380</u>

Bioregional Development Group
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10. INVESTMENTS

	Subsidiaries	One Planet Digital	BioRegional MiniMills (UK)	Total
Cost	£	£	£	£
At 1 April 2021	1	-	-	1
Additions	-	324	-	324
Disposals	-	-	-	-
Share of after tax losses in associate	-	(324)	-	(324)
At 31 March 2022	1	-	-	1

The investment in subsidiaries at 31 March 2022 represents the share capital in Bioregional Homes Limited and Sustaining Chobham Community Interest Company.

	Interest held	Net assets/ (liabilities) at 31 March 2022	Net income/(expenditure) for the year ended 31 March 2022
		£	£
Bioregional Homes Limited	100%	(258,528)	(83,265)
Sustaining Chobham CIC	100%	(89,746)	(7,030)
BioRegional MiniMills (UK) Limited	33%	(112,308)	(766)
One Planet Digital Limited	28%	46,330	(125,992)

Bioregional Homes Limited aims to build One Planet Communities using the ten principles of One Planet Living® in design, construction, and facilities management to achieve sustainable development – genuinely affordable homes that are zero-carbon, built from sustainable materials, that encourage recycling, food growing and biodiversity, and communities that are great places to live and work. The results of the company for the year ended 31 March 2022 are included in note 19.

Sustaining Chobham Community Interest Company is a Community Land Trust established in December 2018 to deliver and manage new affordable homes in Chobham. The results of the company for the year ended 31 March 2022 are included in note 20.

One Planet Digital is an online platform to help cities & local government, communities & real estate, companies & organisations, schools & universities collaborate on plans which are mutually supportive. It is there to help build social and natural capital at the same time as financial capital.

BioRegional MiniMills (UK) Limited aims to develop a small paper pulp mill suitable for pulping local waste materials to reduce the pressure on world forests.

Bioregional Development Group
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11. DEBTORS

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	211,176	258,582	211,176	258,582
Amounts owed by group undertakings	448	1,862	11,476	11,299
Accrued income and prepayments	287,731	113,820	287,731	113,820
Other debtors	4,690	4,392	4,690	4,392
	504,045	378,656	515,073	388,093

12. CREDITORS: falling due within one year

Notes	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	137,363	95,466	129,522	90,338
Other creditors	27,492	34,888	16,173	32,299
Deferred income	170,104	178,025	170,104	178,025
VAT Liability	39,753	92,165	39,876	89,936
	374,712	400,544	355,675	390,598

Deferred income consists of advisory and grant income received in advance for services still to be delivered.

13. CREDITORS: falling due after one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Loans falling due after one year	320,318	271,400	-	-
	320,318	271,400	-	-

Analysis of loans:

Loans are repayable as follows:

Within one year	-	-	-	-
Between one and two years	320,318	271,400	-	-
Between two and five years	-	-	-	-
After five years	-	-	-	-
	320,318	271,400	-	-

Bioregional Development Group
(A Company Limited by Guarantee and Not Having Share Capital)

Lender	Initial Capital	Interest Rate Per Annum	Balance at 31 March 2022	Balance at 31 March 2021	Terms
	£		£	£	
Treebeard Trust	110,000	10%	146,183	115,000	Unsecured and is repayable in 2024. Interest on the loan is paid at the time the loan is repaid.
The Mark Leonard Trust	52,000	10%	67,167	57,200	Unsecured and repayable on securing planning permission for at least one housing site. Interest is paid at the time the loan is repaid.
CAF Venturesome	70,000	10%	91,000	77,000	Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
John Hoadly	5,000	10%	5,375	-	Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Susan Riddlestone	5,000	10%	5,375	-	Unsecured director's loan which is repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Daniel Nicholson	5,000	10%	5,354	-	Unsecured director's loan which is repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Ronan Leyden	5,000	10%	5,219	-	Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.
Richard Hutton	5,000	10%	5,375	-	Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.

14. MOVEMENT IN FUNDS

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Restricted funds				
One Planet Living	-	65,793	(65,793)	-
Innovation	-	188,396	(188,396)	-
Core	4,538	71,846	(76,384)	-
Total restricted funds	4,538	326,035	(330,573)	-
Total unrestricted funds	261,613	1,420,361	(1,505,634)	176,340
Total funds	266,151	1,746,396	(1,836,206)	176,340

Comparative movement in funds figures for 2021

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Restricted funds				
One Planet Living	-	226,923	(226,923)	-
Innovation	-	90,331	(90,331)	-
Policy	-	23,800	(23,800)	-
Core	-	169,042	(164,504)	4,538
Total restricted funds	-	510,096	(505,558)	4,538
Total unrestricted funds	356,976	1,205,923	(1,301,286)	261,614
Total funds	356,976	1,716,019	(1,806,843)	266,152

The purposes of the restricted funds are as follows:

One Planet Living: We started a One Planet Cities project funded by the KR Foundation, where we have worked to inspire widespread behaviour change across cities by making sustainable living easier and more attractive.

Innovation: The funds were used for research and development in how social landlords can viably retrofit their housing stock and to pioneer energy clubs to help deliver cheap green electricity to low-income households. Both projects were funded by The Energy Saving Trust.

Policy: The funds were used for the UK Stakeholders for Sustainable Development (UKSSD) which is a network supporting organisations who are working to advance sustainable development and helps to facilitate the delivery of the SDGs in the UK. This was transferred to the UKGBC in 2020.

Core: These funds were used to support Bioregional during the Coronavirus pandemic.

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15. NET ASSETS BETWEEN FUNDS

Group

	Unrestricted funds	Restricted funds	Total
	£	£	£
Intangible assets	7,504	-	7,504
Fixed assets	17,916	-	17,916
Current assets	845,949	1	845,950
Current liabilities	(374,712)	-	(374,712)
Long-term liabilities	(320,318)	-	(320,318)
Total funds	176,339	1	176,340

Charity

	Unrestricted funds	Restricted funds	Total
	£	£	£
Investments	1	-	1
Intangible assets	7,504	-	7,504
Fixed assets	17,916	-	17,916
Current assets	854,872	1	854,873
Current liabilities	(355,675)	-	(355,675)
Total funds	524,618	1	524,619

Comparative net assets between funds figures for 2021

Group

	Unrestricted funds	Restricted funds	Total
	£	£	£
Intangible assets	15,690	-	15,690
Fixed assets	23,380	-	23,380
Current assets	894,489	4,538	899,027
Current liabilities	(400,544)	-	(400,544)
Long-term liabilities	(271,400)	-	(271,400)
Total funds	261,614	4,538	266,152

Charity

	Unrestricted funds	Restricted funds	Total
	£	£	£
Investments	2	-	2
Intangible assets	15,690	-	15,690
Fixed assets	23,380	-	23,380
Current assets	871,120	4,538	875,658
Current liabilities	(390,598)	-	(390,598)
Total funds	519,595	4,538	524,133

16. OBLIGATIONS UNDER LEASING AGREEMENTS

The following payments are committed to be paid in respect of leased assets:

	Land and Buildings Group and Charity	
	2022	2021
	£	£
Within less than one year	20,833	50,000
Between two and five years	-	20,833
More than 5 years	-	-
	<hr/>	<hr/>

17. RELATED PARTY TRANSACTIONS

During the year, the group undertook the following transactions with related parties:

Name	Details	Value of transactions during year		Amount owed to Bioregional Development Group at 31 March		Amount owed to Bioregional Homes at 31 March	
		2022	2021	2022	2021	2022	2021
		£	£	£	£	£	£
Bioregional MiniMills (UK) Limited	Recharges	-	448	448	448	-	-
	Loan to BRMM	-	-	50,000	50,000	-	-
One Planet Digital Limited	Recharges	13,932	14,136	-	1,414	-	-
Sustaining Chobham CIC	Consultancy/ recharges	-	-	-	-	380	380
Bioregional Homes Limited	Loan to BH	10,288	-	10,288	-	-	-
Bioregional Homes Limited	Recharges	5,382	28,038	741	9,437	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Individuals' shareholdings in group companies

Sue Riddlestone (CEO) is the director of Bioregional MiniMills, has a 7.75% (2021: 7.75%) shareholding in the company, and is owed an outstanding loan of £25,000 (2021: £25,000) by Bioregional MiniMills.

18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2021 £
Income				
Donations		111	22,379	22,490
Income from charitable activities:				
Advisory income	3	1,044,853	-	1,044,853
Projects	4	7,500	510,096	517,596
Other trading activities	19	139,000	-	139,000
Income from investment		322	-	322
Other income	2	14,136	-	14,136
Total Income		1,205,922	532,475	1,738,397
Expenditure				
Charitable activities		1,111,127	527,937	1,639,064
Raising funds:				
Other trading activities	19	133,436	-	133,436
Share of after tax losses in associate	10	56,722	-	56,722
Total Expenditure	5	1,301,285	527,937	1,829,221
Net expenditure before gains and losses on investments	6	(95,363)	4,538	(90,825)
Gain on disposal of investments	10	-	-	-
Net expenditure and net movement in funds		(96,363)	4,538	(90,825)
Fund balances at 1 April		356,976	-	356,976
Fund balances at 31 March	14	261,613	4,538	266,151

Bioregional Development Group
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19. BIOREGIONAL HOMES LIMITED PROFIT AND LOSS STATEMENT

	Notes	2022 £	2021 £
Turnover	2	-	139,000
Cost of sales		(66,786)	(96,038)
Gross Profit		(66,786)	42,962
Administrative expenses		(16,192)	(26,713)
Profit/(Loss) Before Taxation		(82,978)	16,249
Taxation		-	-
Profit/(Loss) After Taxation		(82,978)	16,249
Fund balances at 1 April		(175,263)	(191,512)
Fund balances at 31 March		(258,241)	(175,263)

SUSTAINING CHOBHAM COMMUNITY INTEREST COMPANY PROFIT AND LOSS STATEMENT

	Notes	Totals 2022 £	Totals 2021 £
Turnover		-	-
Cost of Sales		-	-
Gross Profit		-	-
Administrative Expenses		(7,030)	(7,000)
Operating Loss Before Taxation		(7,030)	(7,000)
Taxation		-	-
Operating Loss After Taxation		(7,030)	(7,000)
Retained earnings at 1 April		(82,716)	(75,716)
Retained losses at 31 March		(89,746)	(82,716)

20. POST BALANCE SHEET EVENTS

There were no post balance sheet events.

Bioregional Development Group

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Legal and Administrative Information

Constitution

Bioregional Development Group was setup under a Memorandum and Articles of Association signed by its trustees on the 21 September 1994, and was registered as a charity on 4 October 1994 (charity number 1041486). Bioregional Group Development Group is a company limited by guarantee, registered in England and Wales with company number 02973226.

Members' liability

The liability of the members shall not exceed £10 each.

Trustees

During the financial year 1 April 2021 to 31 March 2022 and up to the date of approval of these financial statements, Bioregional Development Group's trustees were:

Chair: John Hoadly (until 7 July 2021)
Jonathan Griffin (from 7 July 2021)

Treasurer: Sarah Kemmitt

Trustees: Jo Walton
Sarah Redshaw
Zoë Arden
Ben Callison
Jenny Hindley (from 7 July 2021)
Johann van Dyke (from 7 July 2021)
Rob Sauven (from 7 July 2021)

Trustees are recommended and nominated by invitation and appointed by vote of existing trustees. At every annual general meeting one third of trustees who have been longest in office since their appointment or reappointment will retire. A trustee who retires at an annual general meeting may, if willing to act, be reappointed. Trustees serve a maximum of two four-year terms. The trustees act as directors of Bioregional Development Group.

Registered Address

Bioregional Development Group	Telephone:	+44 (0)20 8404 4880
The BedZED Centre	Email:	info@bioregional.com
24 Helios Road	Website:	www.bioregional.com
Wallington		
Surrey SM6 7BZ		

Names and addresses of other relevant organisations are as follows:

Banker

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Auditor

Azets
34 West Street
Sutton
SM1 1SH

Patrons: Professor Sir Ghilleen Prance, FRS, VMH

Senior Management:

Chief Executive	Sue Riddlestone
Director of Finance and Resources	Tom Schuurman
Director of Consultancy	Ronan Leyden
Director of Communications	Patrick Clift

BIOREGIONAL DEVELOPMENT GROUP

England & Wales - Charity number 1041486

Accounts

**Bioregional Development Group
(a Company Limited by Guarantee
and not having Share Capital)**

Company Registration No. 02973226

Charity Registration No. 1041486

**Report of the Trustees and Financial Statements
for the year ended 31 March 2021**

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Report of the Trustees

The trustees are pleased to present their report for the year ended 31 March 2021 together with the consolidated financial statements of Bioregional Development Group. The financial statements have been prepared in accordance with the accounting policies set out on pages 30 to 33 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws and the requirements of 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 United Kingdom and Republic of Ireland (FRS 102).

The reference and administrative information set out on page 46 forms part of this report. The annual report also serves as a directors' report for the purposes of company law.

Objects of the Charity

The objects of Bioregional Development Group as set out in its governing document in the Memorandum and Articles of Association are:

To advance education for the public benefit, in particular concerning the practice of sustainable living including the conduct of community life and economic activity, and to promote the preservation, conservation and restoration of the natural resources, animal and plant life, and habitats of the world.

Our vision

Bioregional's vision is of thriving regional economies where we meet more of our needs from local, renewable and waste resources, enabling people to enjoy a high quality of life within their fair share of the earth's resources, and leaving space for wildlife and wilderness. We call this One Planet Living.

Our strategic goals for 2020-2030

1. Creating zero-carbon, sustainable homes so people can live sustainably and in comfort.
2. Tackling unsustainable consumption and production so consumers can live One Planet Living lifestyles.
3. Building thriving, just, regional economies using One Planet Living.

Public benefit summary

Achieving sustainability is the biggest single challenge facing our planet. Bioregional are serious about meeting this challenge both through our projects, and the way we work.

It's not just about being green for its own sake; it's about protecting our quality of life. It's about reducing congestion and pollution, saving money through energy and water efficiency, protecting and increasing our green spaces – the list goes on. It's about the needs of our children and future generations.

We have reviewed the Charity Commission guidance on public benefit and have detailed in this report our main areas of charitable activity.

All trustees give their time voluntarily and receive no benefit from the charity. Any expenses reclaimed from the charity are set out in note 7 to the financial statements.

Championing a better way to live

Bioregional has been championing a better way to live for more than 25 years. We work with partners to create better, more sustainable places to live, work and do business.

We believe that by partnering with ambitious developers, retailers and local governments, we can create the right conditions for people to prosper while living within the Earth's means. We work in four key areas: □□

- **One Planet Living:** providing support, tools and training to use our One Planet Living[®] sustainability framework
- **Sustainable business:** helping retailers and other businesses create innovative and visionary sustainability strategies, products and services, so people can consume sustainably □□
- **Sustainable places:** working with companies in the built environment, communities and local governments to create sustainable places to live, work and do business
- **Policy and practice:** □ spreading sustainable □ change by building alliances, sharing □ best practice □ and influencing policy

The past six months have given me renewed hope for the planet.

We have a new US president who accepts that the climate crisis is real and is demonstrating unprecedented commitment to tackling it. The G7 group of richest nations have pledged to fully decarbonise their energy sectors in the 2030s. The financial sector is incentivising social and environmental, as well as economic performance, as never before.

In the UK, our own government has announced a plan to reduce emissions 78% by 2035 compared with 1990 levels, as it prepares for November's UN COP climate talks in Glasgow.

Businesses are also stepping up. For example, our long-term partner Kingfisher plc has recently strengthened its commitments to reduce its energy use and carbon emissions in line with the need to keep global average temperature rises as close as possible to 1.5 degrees above pre-industrial levels. We are supporting many other businesses to create science-based targets.

As we start to recover from the pandemic – keeping everything crossed – we must now summon all our energy to tackle the climate and ecological crisis, and achieve net-zero carbon emissions in the shortest time possible.

This is a huge challenge. It needs to be met with equal ambition.

At Bioregional our ambition is clear: to achieve a world where everyone, everywhere, lives happy, healthy lives, within the means of our one planet, leaving space for wildlife and wilderness.

The businesses, developers, housing associates and local authorities we work with show it's possible to make great progress towards this vision.

So what's your ambition?

Sue Riddlestone OBE, Bioregional CEO

Making our One Planet Living framework more widely available

One Planet Living® is our vision of a world where we can live well, within the limits of the Earth's resources, and a straightforward framework to achieve this.

Created out of our experience of developing the BedZED zero-carbon community with partners, One Planet Living is used by new-build communities, cities, regions, businesses, community groups and schools the world over.

To help create change at the scale and pace we need, our focus in recent years has been to make the One Planet Living framework more accessible than before. So as well as investing in developing a One Planet Living training course last year, we have also launched a new One Planet Living Associates programme.

One Planet Living in numbers

- **1.3 million people** are now living in, visiting or working at organisations, communities and cities with a deep commitment to One Planet Living
- We worked with **10 One Planet Living** partners to review their sustainability progress and ambitions
- We trained **more than 100** people to use the One Planet Living framework in their projects and organisations
- Our One Planet Living resources were downloaded **2,200 times**

Accelerating our training

The pandemic led us to switch our One Planet Living training courses to online only, enabling us to provide the training to more people than ever across the globe.

Over the year we ran 7 training courses for a total of more than 100 people. We also developed a new One Planet Living Associates programme, which we launched in April 2021 with 8 One Planet Living Associates from across the globe. Now, anyone who has received our training and passed an assessment can register as an official One Planet Living Associate.

"I was delighted with the course. Ben and Joe are great - funny, knowledgeable and interested in our issues. It worked well for all attendees - we were able to interact despite being on different continents."

Donna Stimson, Councillor, Royal Borough of Windsor and Maidenhead, UK

Long-term One Planet Living partners sustain progress

Highlights from our One Planet Living partners across the globe are:

WGV, Western Australia. We completed our final annual review of this inspiring zero-carbon demonstration project led by land development agency DevelopmentWA. Now complete, WGV is a diverse, mixed-use community of 80 homes, with a people-friendly, rather than car-dominated, layout and plenty of green space. With an impressive range of housing types, WGV was zero carbon from day one and already has a strong sense of community, proving that we can create great places to live within the means of the planet.

Zibi, Canada. As this ground-breaking One Planet Living community in Canada moves from construction to operation, we advised its developers how to build a culture of sustainability among its new residents, drawing on the experiences of other partners around the world. We were proud to see Zibi complete a number of new buildings and launch its new [zero-carbon district energy network](#). This is the largest of its kind in Canada so far, and it will ensure that all buildings will be zero carbon.

"Since working at Zibi, One Planet Living has inspired me to sell my car and only travel sustainably and actively."

[Veronik Samon, One Planet Ambassador, Zibi](#)

Singita, Africa. As an eco-tourism and conservation company, Singita's business suffered greatly from lockdown. Despite this, thanks to its incredible efforts it has managed to retain its full complement of staff. We have supported it by helping to design and deliver a [new programme of staff training on One Planet Living](#), as well as conducting an annual review of its actions against its One Planet Action Plan.

We have also been working with **the City of Fremantle in Western Australia** since it became a One Planet Living global leader in 2015. This year we supported it to refresh its One Planet Living Action Plan and align it with its Strategic Community Plan. Fremantle became the first city in Australia to include sustainability in its procurement requirements and has now strengthened this so that a member of the City Council's sustainability team must be involved in decision-making for any procurement over \$150K. This is exactly the leadership we need to see from city councils.

Recognising new leaders in One Planet Living

Tackling the climate and ecological emergency involves transforming towns into places that make it easy for people to live and work sustainably, with space for nature.

Our two new One Planet Living leaders are shining examples of what this looks like in practice:



Baker District, Guelph, Canada – One Planet Living Global leader, 2020

Regenerating a disused car park, Baker District is being created by a partnership between Windmill Development Group and the City of Guelph in Ontario, Canada. Comprising residential, retail and community space, including a much-needed new library, it is set to become a thriving new community that further revitalises downtown Guelph. We were impressed by its commitment to turning a brownfield location into a community where sustainable living is the norm and nature can thrive. Its approach to sustainable transport and food is particularly impressive.

"The challenge for the real estate sector is to take a more holistic approach to designing and building our communities. One Planet Living's ten principles allow us to organise a spectrum of issues in a way that is coherent and actionable." [Alex Spiegel, Windmill Development Group](#)

Bonham Quay, Galway, Ireland – One Planet Living Leader, 2020

Combining office, retail, restaurant and cultural space, Bonham Quay is designed to create a healthy, greener work environment for 2,600 people where it is easy to make sustainable choices. Aiming to achieve net zero emissions by 2025, it will facilitate sustainable, active travel, wellbeing and connection with nature.

"Since being introduced to One Planet Living, we have been using this holistic framework to further drive our sustainability aspirations. Using the framework, we identified areas where we could go even further, including working closely with both tenants and the neighbouring community to create a culture that really embraces sustainability."
Gerry Barrett, Edward Capital

One Planet Living in towns and cities

This year we have continued to work in Russia, Canada, South Africa and Oxfordshire in the UK as part of our One Planet Cities programme, funded by the KR Foundation.

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Highlights include:

In **Durban**, Bioregional South Africa has been working in the local community in an informal settlement within the municipality of Ithwanike to use One Planet Living to structure local green initiatives and support social entrepreneurs. Part of this plan involves creating a solar farm to provide local renewable electricity.

In **Saanich**, local delivery partner One Earth has continued its work to engage a wide range of stakeholders in sustainability action, while also creating a support pack to help local schools use One Planet Living.

In **Tarusa**, One Planet Living has been adopted as the city's sustainability framework. With extensive stakeholder engagement via virtual and in-person meetings, our local partners have created two One Planet Living Action Plans – one for the city administration, and one for Welna eco-spa hotel.

"One Planet Living is exactly what been looking for. It offers us the framework to bring together so many local initiatives – with a focus on the ecological footprint, which is so often ignored." [Svetlana Duving, One Planet Living champion, Tarusa](#)

The **district of Vila Mariana in Sao Paulo**, Brazil, has also become the first Brazilian community to sign up to our One Planet Living in towns and cities programme. They'll be co-creating a shared vision and action plan for the region.



Experiences and lessons learned throughout this programme of work have been distilled into a detailed step-by-step manual for implementing One Planet Living in towns and cities, published in May 2021.

Focus on One Planet Oxfordshire

Despite the pandemic, we have made progress in bringing together people and organisations across the county to create a happier, healthier and greener future for all Oxfordshire residents.



Highlights include:

- We produced the first high-profile review of progress so far in achieving Oxfordshire's One Planet Living vision, with support from **Oxfordshire County Council**. The council has reaffirmed its commitment to the One Planet Oxfordshire programme.
- We have also supported **South Oxfordshire and Vale of White Horse District Councils** to use One Planet Living to help them respond to the climate emergency. Both demonstrate impressive commitment to achieving ambitious climate goals.
- We have worked with Oxford-based **social enterprise Aspire** to train eight 'community champions' to help make the sustainability agenda in Oxfordshire more inclusive.
- After helping to set it up in 2019, we have steered the growth of the **Oxfordshire Greentech** network. With 31 learning events organised over the year, the low-carbon business network's membership is now close to 100, with key partners including Oxfordshire County Council, Cherwell District Council, and South Oxfordshire and Vale of White Horse District Councils.
- We piloted a new **One Planet Living support service for small- and medium-sized enterprises**. Through the Greentech network we provided light-touch support to four SMEs creating a One Planet Action Plan.

Creating sustainable places

Our work this year has spanned supporting ambitious developers to design truly sustainable homes and communities, advising local authorities on their response to the climate and

ecological emergency, and researching cost-effective ways of retrofitting social housing to make it more energy efficient.

Spotlight on new-build schemes

Our sustainable places team worked with 5 companies on their sustainability strategies for developments totalling £2.7bn in value. Collectively these will result in 3,434 truly sustainable homes, 40% of which will be affordable.

Two of these schemes are being developed by visionary mixed-use developer First Base:

Devonshire Gardens, Cambridge

We are supporting First Base to design a mixed-use community in the heart of Cambridge that aims to encourage wildlife, improve health and wellbeing, and minimise carbon emissions and waste.

Using the One Planet Living framework, we initially carried out a needs analysis then set out the most important sustainability issues to address at local, national and planetary level. We then produced a sustainability brief for the design of the development, outlining a range of different options to enable them to achieve One Planet Living goals. This informed a visioning workshop with the design team where we explored what a typical day in the life of a Devonshire Garden resident could look like, and how we might enable this.

We continue to work with First Base and its contractors to explore innovative and creative ways of achieving the vision for the development and meeting the council's requirements – always through the lens of One Planet Living.



Saxon Court, Milton Keynes

In Milton Keynes, First Base is transforming former council-owned office space into a mixed-use development of 288 homes, retail and community space. We have been acting as sustainability consultants on the scheme, tying together an overall sustainability narrative that uses the One Planet Living framework to structure and guide it. Our main role is to create a sustainability statement for the development that will be included in the planning application.

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We are excited about the potential of this scheme, which will have minimal private car parking. Instead, it will enable sustainable travel, with great public and active transport provision, including a major cycle route through the site. As well as aiming for a positive impact on wildlife, the site will achieve significant reductions in carbon emissions compared to current building regulations.

"It has been fantastic working with the team at Bioregional on some of our most recent projects. They provide holistic support on all sustainability aspects of a project, from energy strategy to food growing, bringing with them the One Planet Living framework, which provides a uniquely simple and tangible way to embed and communicate with local residents and stakeholders."

Doug Higgins, Project Director, First Base

[Read our interview with Doug Higgins of First Base](#)

Climate-conscious local plans for Cambridgeshire and Lincolnshire

Working together with sustainability engineers Etude, this year we enabled two major local authorities to align their Local Plans with the imperative of achieving net-zero carbon emissions.

Local Plans act as a guide on what can be built where, shaping infrastructure investments and determining the future pattern of development in an area.

The local authorities of both Cambridgeshire and Lincolnshire have a total population of more than 1.4 million people. For each combined authority we prepared an evidence base to determine how the zero-carbon target should be defined and accounted for, what measures will be necessary in important sectors, including costings and feasibility, and the potential role (if any) of carbon offsetting.

Creating a cost-effective model for social housing retrofit

In the social housing sector, landlords need a 30-year plan on how they will manage their stock to meet the UK's climate and net-zero obligations. Yet making social housing hit net-zero carbon standards by 2050 in line with the government's target will cost £3.5bn a year. How can we make a deep, rapid retrofit of the UK's social housing stock add up?

Thanks to a grant from the Energy Saving Trust, this year we worked with specialist partners to investigate this. Taking a housing estate owned by registered social housing provider Places for People, we have investigated the different types of income models and technical interventions that could be used to take the estate as close to net-zero carbon as possible, in a financially viable way.

After analysing the site we have proposed a shortlist of technologies and interventions that would provide the best low-carbon energy solution for the scheme, modelling on both a financial and carbon perspective. We have also engaged with tenants to understand their values and what is important to them.

From this work we hope to develop a deep retrofit template approach that generates diverse revenue streams for social landlords and enables them to roll out measures across stock portfolios.



Sustainable business

Our sustainable business advisory work continues to focus on retail, food and beverage, as well as the engineering and construction and property sectors.

This year we have advised 14 businesses employing more than 130,000 people, with a combined annual turnover of more than £14 billion.

Getting business to net zero

As scientific knowledge develops, our ambitions must too. This year we have worked with several major companies to help set them on a trajectory of reducing their carbon emissions in line with the current science.

Kingfisher plc

We have worked with this international home improvement company to raise the ambition of its carbon reduction targets for its scope 1 and 2 emissions (covering its properties and dedicated logistics operations) in line with the need to keep global temperature rises to no more than 1.5 degrees.

After supporting Kingfisher with extensive carbon and energy modelling, we took the lead in submitting targets to the Science Based Targets Initiative (SBTi). The company aims to achieve an absolute reduction on its carbon emissions of 38% by 2025, from a baseline of 2016.

While the SBTi requires absolute reductions in carbon emissions for scope 1 and 2 emissions, companies are also expected to achieve ambitious reductions in the value chain – a far more complex challenge. Setting itself apart from many other retailers, Kingfisher has made great efforts to reduce the impact of the customer use of its products, which accounted for 44% of

its scope 3 emissions in the baseline year.

To achieve this, we carried out detailed analysis and measuring of the carbon footprint of energy-consuming products like lightbulbs and kitchen appliances, and worked with Kingfisher to include more efficient products in its ranges. This has helped it achieve a reduction of 23% in 2020-21 compared to the baseline year.

We have been helping Kingfisher increase the sustainability of its products for over 10 years. With a world-leading target of ensuring that 50% of its products will meet stringent sustainability criteria by 2025, this year it achieved a score of 42%.

A major focus this year was to set new sustainability criteria for commonly used metals like steel and aluminium, found in a whole range of products from nails and bolts to garden fencing.

Troup Bywaters + Anders engineering consultancy

We supported Troup Bywaters + Anders (TB+A) in the development of its ambitious target of achieving net-zero carbon emissions from its operations by 2030.

To achieve this, TB+A has set a target to reduce absolute carbon emissions from property energy and company cars (scope 1 and 2 emissions) by at least 50% by 2030. This target has been approved by the SBTi.

Like Kingfisher, TB+A is also making concerted efforts to reduce its overall impact. Going beyond its own operations, it now requires all key suppliers, representing 50% of TB+A's emissions, to have set science-based targets by 2023.

Wilko

All large companies are now required to disclose energy and carbon emissions in their annual financial reports, and Wilko asked Bioregional to support with its first disclosure. We calculated Wilko's energy consumption and carbon emissions for 2019 and 2020. This covered scope 1 and 2 emissions from stores and offices, the dedicated logistics fleet and company cars, as well as scope 3 emissions from business travel in employee-owned cars. We also helped Wilko explain how it is cutting energy consumption.

This is now published in the annual review and marks the first step in Wilko's carbon cutting journey as part of its commitment to the British Retail Consortium's Better Retail, Better World initiative.

The next step will be to help Wilko identify carbon reduction opportunities in these areas and also to understand and set targets for its full scope 3 carbon footprint, including supply chain impacts.

We are delighted that Wilko has already announced its commitment to achieving net-zero carbon emissions by 2040.



Reimagining our high streets

London's West End takes on the climate challenge

Business Improvement Districts (BIDs) carry out projects to improve defined local trading areas. We have been working with Baker Street and the New West End Company in the heart of London to develop ambitious new sustainability strategies for their respective areas, which have been hard-hit by the pandemic.

For both BIDs we are using the One Planet Living framework as a lens to carry out detailed analysis of the main sustainability issues in the area, what members' priorities are, and how future social, economic and environmental trends will impact on these areas.

The New West End Company, which includes Oxford Street and surrounding areas, is the largest BID in Europe, with 600 members ranging from sustainability leaders like Selfridges to small souvenir shops.

With millions of tourists visiting it every year, we will work with it to develop a robust One Planet Living Action Plan for its own operations and for the area that it curates. The challenge is to develop a plan that meets the interests of its members, within the limits of the Earth's resources.

A new sustainability strategy for The Portman Estate

Originally purchased for grazing goats, The Portman Estate covers more than 110 acres of prime property in central London. This year we have helped it develop a new, future-proof sustainability strategy that aligns with the needs of the planet, its employees and tenants, and its business purpose. After carrying out an in-depth gap analysis of key sustainability issues across its operations and estates, we are now helping it develop a One Planet Living Action Plan which will be published during 2021.



Influencing policy and practice

We draw on our practical experience to influence policy change and industry practice.

Digital communications and events

Last year we created a series of practical and inspiring webinars aimed at achieving One Planet Living.

With a focus on sustainable places, we showcased partners across the UK and North America that are using the One Planet Living framework to enable truly sustainable living in homes and communities.

Altogether, we held 14 webinars, reaching an estimated 1,500 people, sparking new conversations and collaborations.

- We shared our practical insights and inspiring stories with more than 1,200 people at regional, national and international events
- Our website had 156,000 sessions
- Users downloaded resources over 6,300 times

Influencing policy and practice on homes

City-led retrofit guide

Radically reducing carbon emissions associated with the energy used in existing housing stock is one of the single biggest challenges facing the UK in the race to get to a net-zero carbon economy.

We joined a UK Green Building Council-led group to write a new retrofit guide for local

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authorities. This comprehensive new resource aims to support local and combined authorities in developing retrofit policies and initiatives, through sharing best practice and guidance. The guidance was then shared in interactive workshops with local government organisations across the UK.

UK policy advocacy

As the UK government prepares for the COP climate summit in November 2021, it has been deliberating how to achieve net-zero carbon in the built environment and reverse biodiversity loss as part of a slew of new policies.

As ever, we have added our voice to several debates and policy consultations led by important networks including the Aldersgate Group, the Green Alliance, the UK Green Building Group and the Academy of Urbanism.

We also supported and engaged with the National Housebuilders Federation on its net zero roadmap, as well as contributing to the sustainability strategy of Homes England, the government's housing accelerator.

Catalyst 2030 – unleashing the power of social entrepreneurs

Launched in 2020 at the World Economic Forum, Catalyst 2030 is a global movement of 300 social entrepreneurs with a shared goal of creating innovative, people-centric approaches to achieve the SDGs by 2030.

Bioregional chairs the working group that focuses on influencing governments and multilateral institutions to support social entrepreneurs. As well as participating in a webinar series designed to showcase how social entrepreneurs can help drive system change, this year we participated in creating a guide for governments on how to unlock the potential of social entrepreneurs.

We also uncovered and supported 20 social entrepreneurs from within the Catalyst 2030 network to start new initiatives to work with governments on the SDGs.

UNEP Eco Innovation Manual – increasing the uptake of sustainable construction materials

Building materials carry a high environmental impact, with the amount of construction debris – including concrete, asphalt, bricks, metal, wood, ceramics and plastics – expected to reach around 2.2 billion tonnes annually by 2025.

Globally, SMEs account for 98% of the value chain. As smaller firms can be more agile, they are potential agents of sustainable change, but they often lack the financial means and resources of larger firms to achieve this potential.

This year we have been working on a building materials supplement to the United Nations Environment Programme's Eco-innovation manual, an industry-agnostic, defined process for SMEs to assess sustainability obstacles and identify ways to overcome them.

The supplement will equip SMEs in the building materials industry with a toolkit and methodology to embed sustainability into their business strategies and better identify new products, services and practices that can yield both sustainability and economic benefits. Working with our partners, the National Cleaner Production Centre of Sri Lanka, the supplement will be piloted with 12 building materials companies in the coming year.

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We have also trained the Sri Lankan Green Building Council, and people in 15 different Sri Lankan building materials sector SMEs, to help them understand the potential benefits of sustainability. Lessons learned will be valuable for the building materials sector globally.

Priorities for 2021/22

Our priorities for this year are to:

- **Capitalise on COP26:** working through our networks, we aim to persuade and inspire businesses and governments to increase their ambition in the run up to the COP climate summit in November 2021.
- **Re-imagine our high streets:** building on our work in London's West End, we aim to show how high street regeneration can be done in a way that meets the needs of people, business and planet.
- **Drive wider take-up of One Planet Living:** We will find and showcase more leaders in One Planet Living and build a new network of One Planet Living associates who can champion the use of the framework. And we will do more work to explore how One Planet Living can be used to galvanise place-based action in towns and cities.
- **Enable net-zero business:** We will strive to support more ambitious retailers and other businesses to align their business practices and models with the urgent need to create a net-zero world.
- **Help create more sustainable homes:** we will promote the findings of our work on how housing associations can make their stock energy efficient, as well as seeking out visionary developers who want to work with us to create places where people can live truly sustainable, happy lives.
- **Look after colleagues:** we will support colleagues' wellbeing and find better ways of working and connecting as we navigate our way through another year of this devastating pandemic.

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Our Funders

The trustees and staff would like to place on record their gratitude to all the organisations and individuals who continue to support the work of the charity. Our work would not be possible without the support of our partners and funders. Thank you.

Our partners in 2020/21

A2Dominion	Low Carbon Hub
Academies Enterprise Trust	Mitchells & Butlers
Acorn	Newhaven Town Council
Aether	New West End Company
Aspire	Object Space Place
Baker Street Quarter Partnership	Oxford City Council
Barkley Village	Oxfordshire County Council
Belfast Harbour	Oxfordshire Greentech
Central Lincolnshire Authorities	Oxfordshire Local Enterprise Partnership
Cherwell District Council	Remade Network
Coévolution s.à r.l.	Sabe Technology Limited
Community of Grace	Simplyhealth
Corporate Lets UK Ltd	Singita
Crescent Communities	Southbank Centre
Crest Nicholson	South Cambridgeshire District Authority
Cundall	South Oxfordshire District Council
Environmental Change Institute	Science Technology and Facilities Council
Enysham TEA	The Portman Estate
Finchatton	Trinity College London
First Base	Troup Bywaters + Anders
Green Lab	UK Green Building Council
Hill	United Communities
International Food Information Service	United Living
Impact Vastgoed	United Nations Environment Programme
Implenia	Voyage Care
Kingfisher Group	Whale Centre
Lambeth Council	Wilko Retail Ltd
LandCorp	Windmill
Land Securities	

Our grant funders and donors in 2020/21

Catalyst 2030	KR Foundation
Energy Saving Trust	Skoll Foundation
Her Majesty's Revenue and Customs	Westmill Solar Co-operative
John and Susan Bowers Fund	

UKSSD supporters in 2020/21

DNV GL	PWC
Good Energy	Sightsavers
Greater London Authority	Veris Strategies
Keep Scotland Beautiful	Woodland Trust
Nestle	WWF
Newcastle University	

Management and Governance

Responsibility for the organisation lies with the trustees who meet quarterly. Trustees regularly look at their skills sets and review, in light of upcoming activity, whether there is a need for training or whether the charity could benefit from recruiting additional trustees with skills or experience that may be valuable within the organisation.

All potential trustees are given a pack containing previous years' annual report and accounts, the charities memorandum and articles of association and current Work Plan. They are also directed to the Charities Commission guidance on the responsibilities of trustees.

Prospective trustees are asked to declare they are eligible to be a trustee. They are also asked if they can see any conflicts of interest with being a trustee of the organisation. References are taken up. A vote of existing trustees is then taken on whether to offer a trusteeship. If the potential trustee is backed by the majority of existing trustees, they are formally appointed as a trustee and director of the organisation.

At every annual general meeting one-third of the trustees retire by rotation. The trustees that retire shall be the longest serving trustees. Trustees may be reappointed on retirement if they are willing to act, but for no more than two 4-year terms.

As part of trustee training and induction, trustees are invited to in-house seminars, project update meetings and question and answer sessions also enable trustees to fully understand the projects and activity of the charity. A one-day business planning event is held annually for all staff and trustees to review the previous year and plan the next five years aims and activities.

Day to day responsibility for the running of the charity is delegated to the Chief Executive, Sue Riddlestone, who is a member of staff. Decision-making responsibility is further shared by a Management Team of senior staff.

Environment Policy – Bioregional's One Planet Action Plan

As an environmental organisation, ensuring that we minimise the environmental impact of our activities is vital. Since 2003 we have kept up an internal One Planet Action Plan using the One Planet principles. For the ninth year running, we have focused on a different principle each month, as it has proven to be an effective way for our principle champions to get engrossed in their areas and run month-long projects.

Fundraising Policy

Bioregional's core fundraising focus is on trusts, foundations and grant making bodies. We do not use any third-party fundraisers, nor are registered with any schemes, and there have been no complaints made against the charity with regards to its fundraising activities.

Typically we apply for large grants of £100,000 and over, and these applications are made for specific projects that will help us scale our work. Occasionally we apply to smaller funds for one off projects or for match funding.

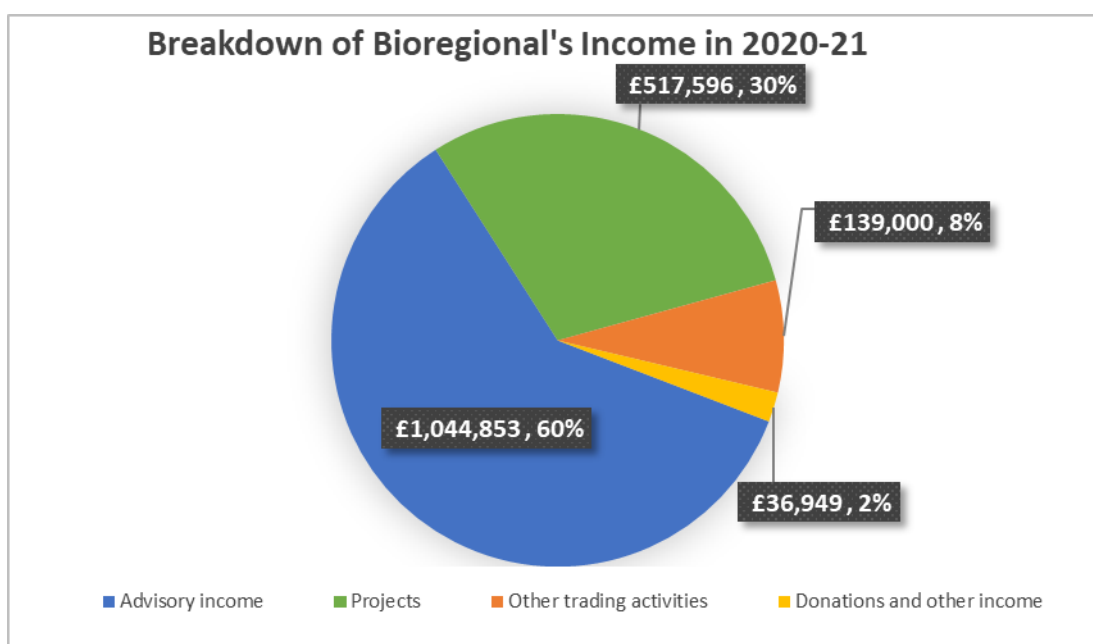
For One Planet Living projects, we target trusts and foundations that list the environment, climate change, and sustainable behaviour and development as core priorities. We are now also turning to funders that support projects focussed on schools and youth, following demands from this generation to provide solutions for the climate and ecological emergencies being declared. For energy projects or projects focussed on the circular economy, we look for funders that support innovation and disruptive projects. These are often government or EU funds, or large foundations with specific aims. Recently, we have been working with our corporate clients, partners and contacts to establish match funding for innovation in retail. As

this work develops, a corporate partnership policy will be developed to ensure no conflicts of interest or unethical partnerships are formed.

Our Fundraising Manager manages the fundraising strategy, identifies funds to apply to, and leads on applications. They work with the team that will be delivering the project to ensure that time frames, budgets and objectives are realistic. The Head of Finance ensures that all costs of the project have been covered, and to confirm that the charity will not lose money if accepting the grant.

Financial Performance

The financial results relate to the period 1 April 2020 to 31 March 2021. The group's income stood at £1,738,397, an 2% increase from the £1,703,854 generated income in the previous year. In a year full of challenges from Covid19, maintaining our level of income could not have been possible without support from the Job Retention Scheme and other Covid19 grant funds. The following year will continue our focus in growing our income and impact.



Total expenditure for the year amounted to £1,829,221 (2020: £1,951,698), a decrease of £122,477 compared to the previous year. The decrease is mainly from cost saving measures put in place to mitigate against Covid19. The loss from the investment in One Planet Digital is due to its operating result from the year which has been accounted for using the equity method. Further details on the loss from the investment can be found in note 10. We continue to be vigilant, implementing effective and robust processes and internal controls to ensure efficiencies and value for money.

Salaries for the key management staff are reviewed as part the overall organisation salary review. The key management staff consist of the CEO, the COO, and 4 heads of department. The salary review is carried out by a remuneration subcommittee that consists of the COO, Head of Finance and Resources, and a member of the board of trustees. The salary review takes into consideration an annual uplift based on forecast inflation rates and predicted increases in the salaries market for the forthcoming year. Proposals made by the remuneration subcommittee are then considered by the whole Trustee board for their approval.

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Bioregional Homes made a surplus of £16,249 for the year. This was due to site search fees received.

One Planet Digital had another share issue during the year. Bioregional converted a £56,722 loan to One Planet Digital into more equity during this share issue. One Planet Digital is being accounted for using the equity method. As such the share of One Planet Digital's losses accounted for in the group was £56,722.

Sustaining Chobham Community Interest Group was incorporated in December 2018 and had no transactions in that financial year. During 2019/20 the company received a loan to part fund the costs for a planning application. The £7,000 loss in the year is from the interest on this loan.

The net result of the group for the year is a deficit of £90,825 (2020: deficit of £211,616). Excluding the charity's subsidiaries and associates, it made a deficit of £43,351 for the year.

Group deficit	(90,825)
Adjustments for:	
Bioregional Homes surplus	(16,249)
Sustaining Chobham CIC deficit	7,000
Share of One Planet Digital losses	<u>56,722</u>
Charity deficit	<u>(43,352)</u>

The unrestricted reserves built up by the group in previous years have enabled it to absorb this deficit whilst continuing to develop the group to meet the future challenges of delivering our strategic plan.

The total funds of the group at 31 March 2021 decreased by 26% to £266,151 (2020: £356,976), of which £4,538 is restricted (2020: £0).

Risk Management

We maintain a risk register and regularly review the risks likely to impact our activities. Changes in legislation have had an effect on sustainability projects and initiatives. In addition, the uncertainty around the transition of the United Kingdom out of the European Union, has also had an impact on some organisations who have taken a cautionary approach to start new projects or to put existing projects on hold.

Our strategy remains to diversify our activities to include new initiatives and new income streams in the coming year. We are now focusing our resources to speed up the change that is urgently required for us to be able to live within our planet's resources. We are also working with property developers to instigate sustainable and affordable new homes and communities in the South East area.

The Covid-19 pandemic at the had little impact on our ability to deliver work. Our business continuity plan meant that within 24 hours we had closed our offices and had staff working from home. The offices were closed not only in the interest of staff safety but the greater community as a whole. Of course, the pandemic had its impact on our partners and so we had to revise down our projected income for the 2020/21 financial year from what we had originally budgeted. With the restrictions easing in the first quarter of 2021/22 and with the climate emergency becoming a pressing issue, we have budgeted for a business as usual in 2021/22.

Reserves policy and going concern

The reserves policy of Bioregional Development Group is to have a minimum of three months unrestricted expenditure in unrestricted reserves, but the aim is to have six months' expenditure in reserve as the norm. We have prepared our reserves policy by looking at our forecasts for income and expenditure in the next financial year, taking a view on future needs, lease and staff commitments, reliability of income, contingencies and risks and their likelihood and consequences in line with Charity Commission guidance. We believe this policy is a realistic assessment of the needs of the charity at this time and we will review it annually.

Reserves allow us to operate effectively as most work is paid for in arrears.

This buffer also enables a stable basis for growth and would allow us to meet our commitments if there was to be a funding shortfall. Often statutory funding requires match funding to be claimed. We have an obligation within the financial year to find this match funding from other sources. If we are unable to obtain match funding, we may require the use of reserves to meet the funder's commitment. During the year, reserves have been used to fund areas of our work where there was a funding shortfall.

The free reserves balance (which is calculated as unrestricted funds excluding designated funds and fixed assets) at 31 of March 2021 for the group was £222,542 (2020: £301,738). This is equivalent to 2.2 months (2020: 2.6 months) of unrestricted expenditure.

It is felt that just over two months unrestricted expenditure is slightly below what is a prudent level of free reserves and we aim to increase this to closer to 3 months cover during the course of the next financial year, whilst balancing the needs of our projects and the associated public benefit.

Although reserves are currently below policy, the trustees maintain that the group is a going concern.

We use the organisation's reserves to generate an unrestricted income stream for the charity and have an ethical investments policy. The income derived from these investments is a by-product of the reserves. Reserves are invested in a way that does not impede their intended use and are currently held as cash.

Statement of trustees' responsibilities

The trustees (who are also directors of Bioregional Development Group for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 the group and of the income and expenditure of the group 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 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);
- make judgements and estimates that are reasonable and prudent;

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- state whether applicable United Kingdom 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group and charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the group and the charitable company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

A resolution to reappoint Azets LLP as auditors and authorise the Trustees to fix their remuneration will be proposed at the annual general meeting.

Approved and signed on behalf of the Trustees on 7 July 2021.



John Hoadly
Trustee – Chair

Independent Auditor's Report to the Members of Bioregional Development Group

Opinion

We have audited the financial statements of Bioregional Development Group (the 'charitable parent company') for the year ended 31 March 2021 which comprise the group statement of financial activities, the group and charitable parent company balance sheets and statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2021 and of the groups income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge

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obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other Matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Sam Thomas (Senior Statutory Auditor)

for and on behalf of Azets Audit Services

Statutory Auditor

7 July 2021

Azets Audit Services

Trinity Court

34 West Street

Sutton

Surrey

United Kingdom

SM1 1SH

Azets is eligible for appointment as auditor of the group and charitable parent company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities (incorporating an income and expenditure account) for the year ended 31 March 2021

	Notes	Unrestricted Funds	Restricted Funds	Totals 2021	Totals 2020
		£	£	£	£
Income					
Donations		111	22,379	22,490	13,451
Income from charitable activities:					
Advisory income	3	1,044,853	-	1,044,853	1,163,131
Projects	4	7,500	510,096	517,596	456,431
Other trading activities	19	139,000	-	139,000	32,851
Income from investment		322	-	322	541
Other income	2	14,136	-	14,136	37,411
Total Income		1,205,922	532,475	1,738,397	1,703,851
Expenditure					
Charitable activities		1,111,127	527,937	1,639,064	1,701,621
Raising funds:					
Other trading activities	19	133,436	-	133,436	166,611
Share of after tax losses in associate	10	56,722	-	56,722	83,451
Total Expenditure	5	1,301,285	527,937	1,829,221	1,951,691
Net expenditure before gains and losses on investments	6	(95,363)	4,538	(90,825)	(247,844)
Gain on disposal of investments	10	-	-	-	36,221
Net expenditure and net movement in funds		(95,363)	4,538	(90,825)	(211,616)
Fund balances at 1 April		356,976	-	356,976	568,591
Fund balances at 31 March	14	261,613	4,538	266,151	356,971

All amounts relate to continuing activities.

All recognised gains and losses during the year are incorporated in these figures.

For comparatives to the previous financial year, see note 18

The notes on pages 30 to 45 form part of these financial statements.

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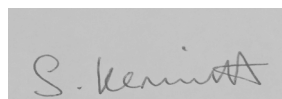
Balance Sheets as at 31 March 2021

	Notes	Group		Charity	
		2021 £	2020 £	2021 £	2020 £
Fixed Assets					
Intangible assets	8	15,690	23,194	15,690	23,194
Tangible assets	9	23,380	32,044	23,380	32,044
Investments	10	-	-	1	1
		<u>39,070</u>	<u>55,238</u>	<u>39,071</u>	<u>55,239</u>
Current Assets					
Debtors	11	378,656	529,330	388,093	542,390
Cash at bank and in hand		<u>520,370</u>	<u>447,645</u>	<u>487,567</u>	<u>440,120</u>
		899,026	976,975	875,659	982,510
Creditors: amounts falling due within one year	12	(400,544)	(426,037)	(390,598)	(413,544)
Net Current Assets		498,481	550,938	485,062	568,966
Total Net Assets		<u>537,551</u>	<u>606,176</u>	<u>524,133</u>	<u>624,205</u>
Creditors: amounts falling due after one year	13	(271,400)	(249,200)	-	-
Total Assets less Total Liabilities		<u>266,151</u>	<u>356,976</u>	<u>524,133</u>	<u>624,205</u>
Capital and Reserves					
Restricted funds		4,538	-	4,538	-
Unrestricted funds		261,613	356,976	519,595	624,205
Total Funds	14	<u>266,151</u>	<u>356,976</u>	<u>524,133</u>	<u>624,205</u>

The financial statements were approved by the Board of Trustees and signed on 7 July 2021.



.....
John Hoadly
Trustee - Chair



.....
Sarah Kemmitt
Trustee - Treasurer

Company Registration No. 02973226 (England and Wales)
Charity Registration No. 1041486 (England and Wales)
The notes on page 30 to 45 form part of these financial statements

Bioregional Development Group
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Notes to the Financial Statements for the year ended 31 March 2021

Consolidated Statement of Cash Flows at 31 March 2021

		Group	
	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net cash (used in) operating activities	A	112,062	(125,450)
Cash flows from investing activities:			
Investment income and interest received		322	549
Purchase of tangible fixed assets		(5,137)	(25,807)
Purchase of intangible fixed assets		-	-
Proceeds from sale of investments		-	41,555
Net cash generated/(used) in investing activities		(4,815)	16,297
Cash inflows from borrowing activities			
Cash inflows from new borrowings		22,200	92,200
Loan transferred with digital platform		-	31,217
Loan converted to equity in associate		(56,722)	-
Change in cash and cash equivalents in the year		72,725	14,264
Cash and cash equivalents at 1 April	B	447,645	433,381
Cash and cash equivalents at 31 March	B	520,370	447,645

Notes to the statement of cash flows for the year to 31 March:

Reconciliation of net movement in funds to net cash used in operating activities

	2021 £	2020 £
Net movement in funds (as per the statement of financial activities)	(90,825)	(211,616)
Adjustments for:		
Depreciation charge	13,801	15,694
Impairment of intangible asset	-	-
Amortisation charge	7,504	8,187
Investment income and interest receivable	(322)	(549)
Gain on disposal of investments	-	(36,228)
Gain on digital platform transfer	-	(5,884)
Share of after tax losses in associate	56,722	83,456
Decrease in stocks	-	216
Decrease/(increase) in debtors	150,675	(127,162)
(Decrease)/increase in creditors	(25,493)	148,436
Net cash (used in)/provided by operating activities	112,062	(125,450)

Analysis of cash and cash equivalents

	2021 £	2020 £
Total cash and cash equivalents: Cash at bank and in hand	520,370	447,645

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Notes to the Financial Statements for the year ended 31 March 2021

Analysis of changes in net debt

	At 1 April 2020	Cash flows	At 31 March 2021
Cash at bank and in hand	447,645	72,725	520,370
	447,645	72,725	520,370
Loans falling due after more than one year	(249,200)	(22,200)	(271,400)
	(249,200)	(22,200)	(271,400)
Total	198,445	50,525	248,970

Notes to the Financial Statements for the year ended 31 March 2021

1. STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below, presented in sterling, and rounded to the nearest thousand pounds.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2021 with comparative information presented for the year ended 31 March 2020.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Basis of consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the charity and its wholly owned group undertakings (listed below) made up to the balance sheet date.

- Bioregional Homes Limited. A company limited by share capital and incorporated on 17 January 2020.
- Sustaining Chobham Community Interest Company. A company limited by guarantee without share capital. This entity was incorporated on 17 December 2018 and was dormant from incorporation to 31 March 2021.

The results have been consolidated on a line-by-line basis and intercompany transactions eliminated in full on consolidation.

The charity holds 33.65% of the share capital in Bioregional MiniMills (UK) Limited. In accordance with FRS 102 this associate is accounted for using the equity method.

As at 31 March 2021, the charity also held 28% of the share capital in One Planet Digital Limited. In accordance with FRS 102 this associate is accounted for using the equity method.

No separate statement of financial activities has been presented for the charity alone as permitted by the Companies Act 2006.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- estimating the liability for multi-year project grants, including how much income to defer or accrue and how much income to recognise in the current period
- estimating the overhead cost apportioned to each department and charged to the trading subsidiary Bioregional Homes Ltd

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- estimating the useful economic life of tangible fixed assets;
- estimating the useful economic life of intangible fixed assets; and
- estimating future income and expenditure flows to assess the impact of the Covid-19 pandemic on the group and charity's financial position and hence on going concern.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. They have made this assessment in respect to a period 12 months from the date of approval of these financial statements. This was done using rigorous financial scenario testing for various changes in the level of income for the 2021/22 financial year.

Following Covid-19 we have seen an increase in the demand for our services and are confident we can reach our income target for 2021-22. The trend of increasing demand for our services is forecast to continue due to carbon reporting becoming mandatory. With the ability to still deliver services remotely we are confident the same can be done if a future Covid-19 lockdown occurs. Should there be a decrease in earned income, the group will be able to manage this through a reduction in costs. This will mean that only a portion of reserves will be needed to manage any future challenging period.

Trustees have also considered the level of reserves of the group, along with the long-term funding agreements in place, the current income pipeline, and the ability to reduce costs swiftly. Taking all this into account they are of the opinion that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the group and the charity to continue as a going concern and the group and charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition

Income is recognised in the period in which the group and the charity has entitlement to income, the amount of the income can be measured reliably, and it is probable that the income will be received.

Advisory income

Income from advisory activities is included in the period in which the company is entitled to receipt. It is measured at the fair value of the consideration received or receivable, excluding value added tax.

Project

Income from projects comprises mainly grants. This income is credited to the statement of financial activities when the group is entitled to the income unless it relates to funding for specific future periods either via explicit or implicit time conditions within the grant agreement. Grants which are subject to specific performance conditions are recognised when the performance conditions for their receipt have been met.

Donations

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Investment income

Income receivable on deposits is recognised on an accruals basis.

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Expenditure

Expenditure is included in the statement of financial activities on an accruals basis net of any irrecoverable value added tax.

The cost of charitable activities is all expenditure directly relating to the objects of the charity. Direct and support costs are allocated across the different activities and are allocated based on the approximate time spent on each activity.

Governance costs are all costs attributable to the management of the charity's assets, organisation, business planning and compliance with constitutional and statutory requirements.

Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the group and the charity to make a payment 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.

Fund accounting

Following the requirements of the Statement of Recommended Practice all the funds of Bioregional Development Group have been analysed over the different types of funds, which are:

Restricted funds

Restricted funds are those where the donor has imposed restrictions on how the fund may be used, but which do not prevent the fund being spent.

Unrestricted funds

Unrestricted funds are those which are not subject to any special restrictions and they can be used as the trustees decide. Designated funds are part of unrestricted funds and are amounts the trustees have set aside to cover particular expenditure.

Leases

Payments under operating leases are charged to the statement of financial activities in equal annual instalments over the period of the leases.

Tangible fixed assets

Where individual fixed assets exceed a value of £1,000 or a bulk purchase of fixed assets exceeds £1,000, they are capitalised. They are stated at cost, which represents their purchase cost together with any incidental costs of acquisition less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its useful life.

Office equipment	33% straight line
Computer equipment	33% straight line
Fixtures and fittings	20% straight line

Intangible assets

The intangible assets relate to the development of the website and One Planet Digital platform. Amortisation is provided at the following annual rates in order to write off each asset over its useful life.

Website development costs	25% straight line
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Investments

Investments in subsidiary companies are valued at cost. Investments in associates have been accounted for using the equity method.

Bioregional Development Group

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Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and hand

Cash at bank and hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the group and the charity anticipate it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at rates ruling at the date of transactions. Exchange differences are taken into account in arriving at the net incoming resources for the year.

Pension costs

The charity pays contributions to a defined contribution scheme on behalf of staff. The pension costs are charged to the Statement of Financial Activities as the contributions fall due.

Taxation

The company is registered with the Charity Commission No. 1041486 and as such is exempt from taxation under S.505 of ICTA 1988 on its charitable activities.

2. OTHER INCOME

	Unrestricted Funds	Restricted Funds	2021 £	2020 £
Recharges to One Planet Digital	14,136	-	14,136	16,530
Gain on digital platform transfer	-	-	-	5,880
Other income	-	-	-	14,990
Total	14,136	-	14,136	37,410

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3. ADVISORY INCOME

	Unrestricted Funds	Restricted Funds	2021 £	2020 £
Charitable Consultancy and contracting	1,030,203	-	1,030,203	1,144,953
Sales of information packs and reports	-	-	-	31
Educational tours and training and research	14,650	-	14,650	17,863
Total	1,044,853	-	1,044,853	1,163,133

All advisory income in 2020 was unrestricted.

4. PROJECT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
One Planet Living				
KR Foundation	-	224,485	224,485	121,401
Wates Family Enterprise Trust	-	-	-	5,133
Ashoka	-	-	-	20,000
Westmill Solar Co-op	-	2,438	2,438	-
Innovation				
European Regional Development Fund	-	-4,306	(4,306)	121,640
Levelling the renewable playing field	-	47,202	47,202	148,213
Scaling-up deep retrofit for social landlords	-	47,435	47,435	-
Policy				
UKSSD Membership	-	23,800	23,800	40,050
Core				
Coronavirus Job Retention Scheme	-	100,374	100,374	-
Skoll grant to pivot OPL during coronavirus	-	67,368	67,368	-
Exeter University internship funding	-	1,300	1,300	-
Oxford Council coronavirus grant	7,500	-	7,500	-
Total	7,500	510,096	517,596	456,437

All 2020 income from projects was restricted.

Of the £510,096 of project income £486,296 was grant income.

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5. TOTAL EXPENDITURE

	One Planet Living	Advisory	Policy	Bioregional Homes	Sustaining Chobham	One Planet Digital	Total 2021
	£	£	£	£	£	£	£
Costs directly allocated to activities:							
Staff costs	312,146	439,142	15,148	17,805	-	-	784,2
Project direct costs	21,004	210,384	2,298	94,714	7,000	56,722	392,1
Support costs and shared costs allocated to activities:							
Premises & office costs	28,024	64,198	2,758	2,069	-	-	97,0
Central resources staff costs	120,800	276,732	11,891	8,919	-	-	418,3
Communications	4,652	10,656	458	343	-	-	16,1
Professional services & consultancy	5,758	13,191	567	425	-	-	19,9
Insurance & legal	2,252	5,158	222	166	-	-	7,7
Travel & subsistence	56	129	6	5	-	-	1
Amortisation & depreciation	5,722	13,109	563	422	-	-	19,8
Provision for bad debt	14,438	33,075	1,421	1,065	-	-	49,9
Governance costs	2,597	5,948	256	191	-	-	8,9
Audit fees	4,221	9,669	415	312	-	-	14,6
	521,670	1,081,390	36,003	126,436	7,000	56,722	1,829,2

Support costs are allocated across expenditure categories based on final FTE allocation for the year.

Comparative figures for 2020

	One Planet Living	Advisory	Innovation	Policy	Bioregional Homes	Sustaining Chobham	One Planet Digital	Total 2020
	£	£	£	£	£	£	£	£
Costs directly allocated to activities:								
Staff costs	223,962	434,480	19,817	44,233	28,708	-	-	751,20
Project direct costs	186,557	174,267	9,585	11,626	41,195	75,716	83,456	582,40
Support costs and shared costs allocated to activities:								
Premises & office costs	39,496	82,893	3,494	8,127	4,714	-	-	138,70
Central resources staff costs	102,718	215,580	9,088	21,135	12,259	-	-	360,78
Communications	10,752	22,565	951	2,212	1,283	-	-	37,76
Professional services & consultancy	5,520	11,585	488	1,136	658	-	-	19,38
Insurance & legal	2,184	4,583	193	449	261	-	-	7,66
Travel & subsistence	3,447	7,234	305	709	412	-	-	12,10
Amortisation & depreciation	6,486	13,612	574	1,334	773	-	-	22,76
Governance costs	3,017	6,332	267	621	359	-	-	10,59
Audit fees	2,360	4,954	209	486	282	-	-	8,29
	586,499	978,085	44,971	92,068	90,904	75,716	83,456	1,951,65

6. NET (EXPENDITURE)

Net (expenditure) is stated after charging:

	2021	2020
	£	£
Staff costs (note 7)	1,071,269	1,093,671
Auditor's remuneration:		
Statutory audit services		
- Current year	16,616	9,260
Other services:taxation services		
- Current year	295	2,000
- Prior year	(1,705)	1,825
Depreciation	13,801	15,694
Amortisation	7,504	8,188
Surplus on sale of intangible assets	-	20,883
Operating lease rentals	50,000	50,000

7. EMPLOYEE COSTS

	2021	2020
	£	£
Staff costs		
Wages and salaries	936,088	955,575
Pension costs	53,597	52,226
Social security costs	81,584	85,870
	<u>1,071,269</u>	<u>1,093,671</u>
Average Headcount of staff (FTE)	29 (25.4)	29 (25.9)

One employee received emoluments between £60,000 - £70,000 for the current year (none in the previous year).

No trustees received any remuneration in either the current or prior year. No (2020: none) trustees received reimbursements for travel expenses in 2021 (2020: £0).

The key management personnel of the group comprise the trustees and the management team made up of the Chief Executive Officer, the Chief Operating Officer, and the four heads of department. Total employee benefits of the key management personnel were £336,875 (2020: £333,648).

8. INTANGIBLE FIXED ASSETS

Group and Charity	Websites
	£
Cost	
At 1 April 2020	32,744
Additions	-
Disposal	-
At 31 March 2021	<u>32,744</u>
Amortisation	
At 1 April 2020	9,550
Charge for the year	<u>7,504</u>
At 31 March 2021	17,054
Net book value:	
At 31 March 2021	<u>15,690</u>
At 31 March 2020	<u>23,194</u>

The cost of intangible fixed assets at 31 March 2021 are related to Bioregional's website.

9. TANGIBLE FIXED ASSETS

Group and Charity	Computer equipment	Fixtures and fittings	Plant & Other Equipment	Total
	£	£	£	£
Cost:				
At 1 April 2020	64,980	14,870	18,701	98,551
Additions	4,032	1,105	-	5,137
Disposal	-	-	-	-
At 31 March 2021	<u>69,012</u>	<u>15,975</u>	<u>18,701</u>	<u>103,688</u>
Depreciation:				
At 1 April 2020	44,240	5,058	17,209	66,507
Disposals	-	-	-	-
Charge for the year	<u>10,307</u>	<u>2,095</u>	<u>1,399</u>	<u>13,801</u>
At 31 March 2021	<u>54,547</u>	<u>7,153</u>	<u>18,608</u>	<u>80,308</u>
Net book value:				
At 31 March 2021	<u>14,465</u>	<u>8,822</u>	<u>93</u>	<u>23,380</u>
At 31 March 2020	<u>20,741</u>	<u>9,812</u>	<u>1,492</u>	<u>32,045</u>

10. INVESTMENTS

	Subsidiaries	One Planet Digital	BioRegional MiniMills (UK)	Total
Cost	£	£	£	£
At 1 April 2020	1	-	-	1
Additions	-	56,722	-	56,722
Disposals	-	-	-	-
Share of after tax losses in associate	-	(56,722)	-	(56,722)
At 31 March 2021	1	-	-	1

The investment in subsidiaries at 31 March 2021 represents the share capital in Bioregional Homes Limited and Sustaining Chobham Community Interest Company.

	Interest held	Net assets/ (liabilities) at 31 March 2021	Net income/ (expenditure) for the year ended 31 March 2021
		£	£
Bioregional Homes Limited	100%	(175,447)	16,249
Sustaining Chobham CIC	100%	(82,716)	(7,000)
BioRegional MiniMills (UK) Limited	33%	(111,542)	(1,295)
One Planet Digital Limited	28%	170,689	(291,803)

Bioregional Homes Limited aims to build One Planet Communities using the ten principles of One Planet Living® in design, construction and facilities management to achieve sustainable development – genuinely affordable homes that are zero-carbon, built from sustainable materials, that encourage recycling, food growing and biodiversity, and communities that are great places to live and work. The results of the company for the year ended 31 March 2021 are included in note 19.

Sustaining Chobham Community Interest Company is a Community Land Trust established in December 2018 to deliver and manage new affordable homes in Chobham. The results of the company for the year ended 31 March 2021 are included in note 20.

One Planet Digital is an online platform to help cities & local government, communities & real estate, companies & organisations, schools & universities collaborate on plans which are mutually supportive. It is there to help build social and natural capital at the same time as financial capital.

BioRegional MiniMills (UK) Limited aims to develop a small paper pulp mill suitable for pulping local waste materials to reduce the pressure on world forests.

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11. DEBTORS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	258,582	198,585	258,582	192,585
Amounts owed by group undertakings	1,862	112,644	11,299	131,704
Accrued income and prepayments	113,820	212,513	113,820	212,513
Other debtors	4,392	5,588	4,392	5,588
	378,656	529,330	388,093	542,390

12. CREDITORS: falling due within one year

Notes	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	95,466	59,102	90,338	53,448
Other creditors	34,889	57,191	32,299	50,228
Deferred income	178,025	269,309	178,025	269,309
VAT Liability	92,165	40,435	89,936	40,559
	400,544	426,037	390,598	413,544

Deferred income consists of advisory and grant income received in advance for services still to be delivered. The decrease in 2021 deferred income is due to the utilisation of a grant, received in September 2019, from the KR Foundation to fund One Planet cities activities until 30 June 2021.

13. CREDITORS: falling due after one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Loans falling due after one year	271,400	249,200	-	-
	271,400	249,200	-	-
Analysis of loans:				
Loans are repayable as follows:				
Within one year	-	-	-	-
Between one and two years	271,400	249,200	-	-
Between two and five years	-	-	-	-
After five years	-	-	-	-
	271,400	249,200	-	-

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Lender	Initial Capital	Interest Rate Per Annum	Balance at 31 March 2021	Balance at 31 March 2020	Terms
	£		£	£	
Treebeard Trust	100,000	10%	125,433	115,000	Unsecured and is repayable in 2024. Interest on the loan is paid at the time the loan is repaid.
The Mark Leonard Trust	52,000	10%	61,967	57,200	Unsecured and repayable on securing planning permission for at least one housing site. Interest is paid at the time the loan is repaid.
CAF Venturesome	70,000	10%	84,000	77,000	Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.

14. MOVEMENT IN FUNDS

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Restricted funds				
One Planet Living	-	226,923	(226,923)	-
Innovation	-	90,331	(90,331)	-
Policy	-	23,800	(23,800)	-
Core	-	169,042	(164,504)	4,538
Total restricted funds	-	510,096	(505,558)	4,538
Total unrestricted funds	356,976	1,205,923	(1,301,286)	261,614
Total funds	356,976	1,716,019	(1,806,843)	266,152

Comparative movement in funds figures for 2020

	At 1 April 2019	Income	Expenditure	Other Gains/ (Losses)	At 31 March 2020
	£	£	£		£
Restricted funds					
One Planet Living	-	156,605	(156,605)	-	-
Innovation	-	269,853	(269,853)	-	-
Policy	-	43,050	(43,050)	-	-
Total restricted funds	-	469,508	(469,508)	-	-
Total unrestricted funds	568,592	1,234,347	(1,482,191)	36,228	356,976
Total funds	568,592	1,703,855	(1,951,699)	36,228	356,976

The purposes of the restricted funds are as follows:

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One Planet Living: We started a One Planet Cities project funded by the KR Foundation, where we have worked to inspire widespread behaviour change across cities by making sustainable living easier and more attractive.

Innovation: The funds were used for the final year of a 3-year project to grow the low carbon economy in Oxfordshire through engagement with SMEs. This is being part funded by the European Rural Development Fund.

Policy: The funds were used for the UK Stakeholders for Sustainable Development (UKSSD) which is a network supporting organisations who are working to advance sustainable development and helps to facilitate the delivery of the SDGs in the UK.

Core: These funds were used to support Bioregional during the Coronavirus pandemic.

15. NET ASSETS BETWEEN FUNDS

Group

	Unrestricted funds	Restricted funds	Total
	£	£	£
Intangible assets	15,690	-	15,690
Fixed assets	23,380	-	23,380
Current assets	894,489	4,538	899,027
Current liabilities	(400,544)	-	(400,544)
Long-term liabilities	(271,400)	-	(271,400)
Total funds	261,614	4,538	266,152

Charity

	Unrestricted funds	Restricted funds	Total
	£	£	£
Investments	2	-	2
Intangible assets	15,690	-	15,690
Fixed assets	23,380	-	23,380
Current assets	871,120	4,538	875,658
Current liabilities	(390,598)	-	(390,598)
Total funds	519,595	4,538	524,133

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Comparative net assets between funds figures for 2020

Group

	Unrestricted funds	Restricted funds	Total
	£	£	£
Intangible assets	23,194	-	23,194
Fixed assets	32,044	-	32,044
Current assets	976,975	-	976,975
Current liabilities	(426,037)	-	(426,037)
Long-term liabilities	(249,200)	-	(249,200)
Total funds	356,976	-	356,976

Charity

	Unrestricted funds	Restricted funds	Total
	£	£	£
Investments	1	-	1
Intangible assets	23,194	-	23,194
Fixed assets	32,044	-	32,044
Current assets	982,510	-	982,510
Current liabilities	(413,544)	-	(413,544)
Total funds	624,205	-	624,205

16. OBLIGATIONS UNDER LEASING AGREEMENTS

The following payments are committed to be paid in respect of leased assets:

	Land and Buildings Group and Charity	
	2021	2020
	£	£
Within less than one year	50,000	50,000
Between two and five years	20,833	70,833
More than 5 years	-	-

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17. RELATED PARTY TRANSACTIONS

During the year, the group undertook the following transactions with related parties:

Name	Details	Value of transactions during year		Amount owed to Bioregional Development Group at 31 March		Amount owed to Bioregional Homes at 31 March	
		2021	2020	2021	2020	2021	2020
		£	£	£	£	£	£
Bioregional MiniMills (UK) Limited	Recharges	448	-	448	-	-	-
	Loan to BRMM	-	-	50,000	50,000	-	-
One Planet Digital Limited	Loan to OPD/recharges	14,136	89,180	1,414	62,644	-	-
Sustaining Chobham CIC	Consultancy/recharges	-	68,716	-	-	380	-
Bioregional Homes Limited	Recharges	28,038	57,450	9,437	19,060	-	-

Individuals' shareholdings in group companies

Sue Riddlestone (CEO) is the director of Bioregional MiniMills, has a 7.75% (2020: 7.75%) shareholding in the company, and is owed an outstanding loan of £25,000 (2020: £25,000) by Bioregional Minimills.

18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds	Restricted Funds	Totals
		£	£	2020
		£	£	£
Income				
Donations		384	13,071	13,455
Income from charitable activities:				
Advisory income	3	1,163,136	-	1,163,136
Projects	4	-	456,437	456,437
Other trading activities	19	32,859	-	32,859
Income from investment		549	-	549
Other income	2	37,418	-	37,418
Total Income		1,234,346	469,508	1,703,854
Expenditure				
Charitable activities		1,232,115	469,508	1,701,623
Raising funds:				
Other trading activities	19	166,619	-	166,619
Share of after tax losses in associate	10	83,456	-	83,456
Total Expenditure	5	1,482,191	469,508	1,951,699
Net expenditure before gains and losses on investments	6	(247,845)	-	(247,845)
Gain on disposal of investments	10	36,228	-	36,228
Net expenditure and net movement in funds		(211,616)	-	(211,616)
Fund balances at 1 April		568,592	-	568,592
Fund balances at 31 March	14	356,976	-	356,976

19. BIOREGIONAL HOMES LIMITED PROFIT AND LOSS STATEMENT

	Notes	Totals	Totals
		2021	2020
		£	£
Turnover		139,000	101,575
Cost of Sales		(96,038)	(85,709)
Gross Profit		42,962	15,866
Administrative Expenses		(26,713)	(73,910)
Profit/(Loss) Before Taxation		16,249	(58,044)
Retained losses at 1 April		(191,696)	(133,652)
Retained losses at 31 March		(175,447)	(191,696)

SUSTAINING CHOBHAM COMMUNITY INTEREST COMPANY PROFIT AND LOSS STATEMENT

	Notes	Totals	Totals
		2021	2020
		£	£
Turnover		-	-
Cost of Sales		-	(64,454)
Gross Profit		-	(64,454)
Administrative Expenses		(7,000)	(11,262)
Operating Loss Before Taxation		(7,000)	(75,716)
Taxation		-	-
Operating Loss After Taxation		(7,000)	(75,716)
Retained earnings at 1 April		(75,716)	-
Retained losses at 31 March		(82,716)	(75,716)

20. POST BALANCE SHEET EVENTS

There were no post balance sheet events.

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Legal and Administrative Information

Constitution

Bioregional Development Group was setup under a Memorandum and Articles of Association signed by its trustees on the 21 September 1994, and was registered as a charity on 4 October 1994 (charity number 1041486). Bioregional Group Development Group is a company limited by guarantee, registered in England and Wales with company number 02973226.

Members' liability

The liability of the members shall not exceed £10 each.

Trustees

During the financial year 1 April 2020 to 31 March 2021 and up to the date of approval of these financial statements, Bioregional Development Group's trustees were:

Chair: John Hoadly

Treasurer: Sarah Kemmitt

Trustees: Hilary Jennings (till 25 June 2020)
Jo Walton
Sarah Redshaw
Jonathan Griffin
Zoë Arden
Ben Callison

Trustees are recommended and nominated by invitation and appointed by vote of existing trustees. At every annual general meeting one third of trustees who have been longest in office since their appointment or reappointment will retire. A trustee who retires at an annual general meeting may, if willing to act, be reappointed. Trustees serve a maximum of two four-year terms. The trustees act as directors of Bioregional Development Group.

Registered Address

Bioregional Development Group	Telephone: +44 (0)20 8404 4880
The BedZED Centre	Email: info@bioregional.com
24 Helios Road	Website: www.bioregional.com
Wallington	
Surrey SM6 7BZ	

Names and addresses of other relevant organisations are as follows:

Banker

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Auditor

Azets
34 West Street
Sutton
SM1 1SH

Patrons: Professor Sir Ghilleaen Prance, FRS, VMH

Senior Management:

Chief Executive	Sue Riddlestone
Chief Operating Officer	Hayley Baines-Buffery
Head of Finance and Resources	Tom Schuurman
Head of Sustainable Places	Ronan Leyden
Head of One Planet Living	Nicole Lazarus
Head of Communications	Julia Hawkins