

**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.



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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.



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.

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

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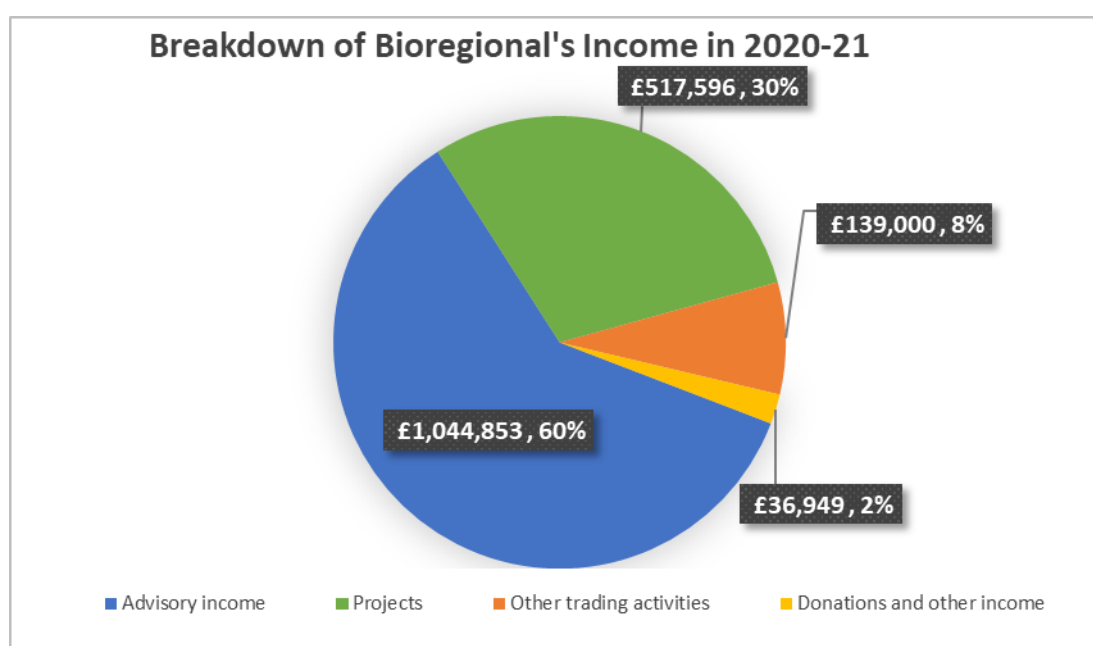
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this work develops, a corporate partnership policy will be developed to ensure no conflicts of interest or unethical partnerships are formed.

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.

<b>Group deficit</b>	(90,825)
<b>Adjustments for:</b>	
Bioregional Homes surplus	(16,249)
Sustaining Chobham CIC deficit	7,000
Share of One Planet Digital losses	56,722
<b>Charity deficit</b>	<b><u>(43,352)</u></b>

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**

7 July 2021

**Statutory Auditor**

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
		£	£	£	£
<b>Income</b>					
Donations		111	22,379	22,490	13,45
Income from charitable activities:					
Advisory income	3	1,044,853	-	1,044,853	1,163,13
Projects	4	7,500	510,096	517,596	456,43
Other trading activities	19	139,000	-	139,000	32,85
Income from investment		322	-	322	54
Other income	2	14,136	-	14,136	37,41
<b>Total Income</b>		<b>1,205,922</b>	<b>532,475</b>	<b>1,738,397</b>	<b>1,703,85</b>
<b>Expenditure</b>					
Charitable activities		1,111,127	527,937	1,639,064	1,701,62
Raising funds:					
Other trading activities	19	133,436	-	133,436	166,61
Share of after tax losses in associate	10	56,722	-	56,722	83,45
<b>Total Expenditure</b>	5	<b>1,301,285</b>	<b>527,937</b>	<b>1,829,221</b>	<b>1,951,69</b>
<b>Net expenditure before gains and losses on investments</b>	6	<b>(95,363)</b>	<b>4,538</b>	<b>(90,825)</b>	<b>(247,844)</b>
Gain on disposal of investments	10	-	-	-	36,22
<b>Net expenditure and net movement in funds</b>		<b>(95,363)</b>	<b>4,538</b>	<b>(90,825)</b>	<b>(211,616)</b>
Fund balances at 1 April		356,976	-	356,976	568,59
<b>Fund balances at 31 March</b>	14	<b>261,613</b>	<b>4,538</b>	<b>266,151</b>	<b>356,97</b>

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.

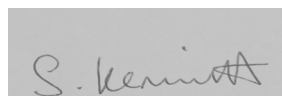
**Balance Sheets as at 31 March 2021**

	Notes	Group 2021 £	2020 £	Charity 2021 £	2020 £
<b>Fixed Assets</b>					
Intangible assets	<b>8</b>	15,690	23,194	15,690	23,194
Tangible assets	<b>9</b>	23,380	32,044	23,380	32,044
Investments	<b>10</b>	-	-	1	1
		<u>39,070</u>	<u>55,238</u>	<u>39,071</u>	<u>55,239</u>
<b>Current Assets</b>					
Debtors	<b>11</b>	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
<b>Creditors: amounts falling due within one year</b>	<b>12</b>	(400,544)	(426,037)	(390,598)	(413,544)
<b>Net Current Assets</b>		498,481	550,938	485,062	568,966
<b>Total Net Assets</b>		<u><b>537,551</b></u>	<u><b>606,176</b></u>	<u><b>524,133</b></u>	<u><b>624,205</b></u>
<b>Creditors: amounts falling due after one year</b>	<b>13</b>	(271,400)	(249,200)	-	-
<b>Total Assets less Total Liabilities</b>		<u><b>266,151</b></u>	<u><b>356,976</b></u>	<u><b>524,133</b></u>	<u><b>624,205</b></u>
<b>Capital and Reserves</b>					
Restricted funds		4,538	-	4,538	-
Unrestricted funds		261,613	356,976	519,595	624,205
<b>Total Funds</b>	<b>14</b>	<u><b>266,151</b></u>	<u><b>356,976</b></u>	<u><b>524,133</b></u>	<u><b>624,205</b></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



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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	
		2021	2020
	Notes	£	£
<b>Cash flows from operating activities:</b>			
Net cash (used in) operating activities	A	<b>112,062</b>	<b>(125,450)</b>
<b>Cash flows from investing activities:</b>			
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
<b>Net cash generated/(used) in investing activities</b>		<b>(4,815)</b>	<b>16,297</b>
<b>Cash inflows from borrowing activities</b>			
Cash inflows from new borrowings		22,200	92,200
Loan transferred with digital platform		-	31,217
Loan converted to equity in associate		(56,722)	-
<b>Change in cash and cash equivalents in the year</b>		<b>72,725</b>	<b>14,264</b>
<b>Cash and cash equivalents at 1 April</b>	B	447,645	433,381
<b>Cash and cash equivalents at 31 March</b>	B	<b>520,370</b>	<b>447,645</b>

**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
	£	£
<b>Net movement in funds (as per the statement of financial activities)</b>	(90,825)	(211,616)
<b>Adjustments for:</b>		
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
<b>Net cash (used in)/provided by operating activities</b>	<b>112,062</b>	<b>(125,450)</b>

**Analysis of cash and cash equivalents**

	2021	2020
	£	£
<b>Total cash and cash equivalents: Cash at bank and in hand</b>	<b>520,370</b>	<b>447,645</b>

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**Notes to the Financial Statements for the year ended 31 March 2021**

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**Analysis of changes in net debt**

	<b>At 1 April 2020</b>	<b>Cash flows</b>	<b>At 31 March 2021</b>
Cash at bank and in hand	447,645	72,725	520,370
	<b>447,645</b>	<b>72,725</b>	<b>520,370</b>
Loans falling due after more than one year	(249,200)	(22,200)	(271,400)
	<b>(249,200)</b>	<b>(22,200)</b>	<b>(271,400)</b>
<b>Total</b>	<b>198,445</b>	<b>50,525</b>	<b>248,970</b>

## 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.

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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
<b>Total</b>	<b>14,136</b>	<b>-</b>	<b>14,136</b>	<b>37,410</b>

Bioregional Development Group  
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### 3. ADVISORY INCOME

	Unrestricted Funds	Restricted Funds	2021 £	2020 £
Charitable Consultancy and contracting	1,030,203	-	1,030,203	1,144,950
Sales of information packs and reports	-	-	-	31
Educational tours and training and research	14,650	-	14,650	17,860
<b>Total</b>	<b>1,044,853</b>	<b>-</b>	<b>1,044,853</b>	<b>1,163,131</b>

All advisory income in 2020 was unrestricted.

### 4. PROJECT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>One Planet Living</b>				
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	-
<b>Innovation</b>				
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	-
<b>Policy</b>				
UKSSD Membership	-	23,800	23,800	40,050
<b>Core</b>				
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	-
<b>Total</b>	<b>7,500</b>	<b>510,096</b>	<b>517,596</b>	<b>456,437</b>

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
	£	£	£	£	£	£	£
<b>Costs directly allocated to activities:</b>							
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
<b>Support costs and shared costs allocated to activities:</b>							
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
	<b>521,670</b>	<b>1,081,390</b>	<b>36,003</b>	<b>126,436</b>	<b>7,000</b>	<b>56,722</b>	<b>1,829,2</b>

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
	£	£	£	£	£	£	£	£
<b>Costs directly allocated to activities:</b>								
Staff costs	223,962	434,480	19,817	44,233	28,708	-	-	751,21
Project direct costs	186,557	174,267	9,585	11,626	41,195	75,716	83,456	582,41
<b>Support costs and shared costs allocated to activities:</b>								
Premises & office costs	39,496	82,893	3,494	8,127	4,714	-	-	138,71
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	-	-	37,71
Professional services & consultancy	5,520	11,585	488	1,136	658	-	-	19,38
Insurance & legal	2,184	4,583	193	449	261	-	-	7,67
Travel & subsistence	3,447	7,234	305	709	412	-	-	12,11
Amortisation & depreciation	6,486	13,612	574	1,334	773	-	-	22,77
Governance costs	3,017	6,332	267	621	359	-	-	10,58
Audit fees	2,360	4,954	209	486	282	-	-	8,29
	<b>586,499</b>	<b>978,085</b>	<b>44,971</b>	<b>92,068</b>	<b>90,904</b>	<b>75,716</b>	<b>83,456</b>	<b>1,951,65</b>



## 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
	£	£
<b>Staff costs</b>		
Wages and salaries	936,088	955,575
Pension costs	53,597	52,226
Social security costs	81,584	85,870
	<b>1,071,269</b>	<b>1,093,671</b>
<b>Average Headcount of staff (FTE)</b>	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
	£
<b>Cost</b>	
At 1 April 2020	32,744
Additions	-
Disposal	-
At 31 March 2021	<u>32,744</u>
<b>Amortisation</b>	
At 1 April 2020	9,550
Charge for the year	<u>7,504</u>
At 31 March 2021	17,054
<b>Net book value:</b>	
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
	£	£	£	£
<b>Cost:</b>				
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>
<b>Depreciation:</b>				
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>
<b>Net book value:</b>				
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

	<b>Subsidiaries</b>	<b>One Planet Digital</b>	<b>BioRegional MiniMills (UK)</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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.

	<b>Interest held</b>	<b>Net assets/ (liabilities) at 31 March 2021</b>	<b>Net income/ (expenditure) for the year ended 31 March 2021</b>
		<b>£</b>	<b>£</b>
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**

	<b>Group</b>		<b>Charity</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
	<b>378,656</b>	<b>529,330</b>	<b>388,093</b>	<b>542,390</b>

**12. CREDITORS:** falling due within one year

	<b>Notes</b>	<b>Group</b>		<b>Charity</b>	
		<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
		<b>400,544</b>	<b>426,037</b>	<b>390,598</b>	<b>413,544</b>

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

	<b>Group</b>		<b>Charity</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Loans falling due after one year	271,400	249,200	-	-
	<b>271,400</b>	<b>249,200</b>	<b>-</b>	<b>-</b>
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	-	-	-	-
	<b>271,400</b>	<b>249,200</b>	<b>-</b>	<b>-</b>

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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
	£	£	£	£
<b>Restricted funds</b>				
One Planet Living	-	226,923	(226,923)	-
Innovation	-	90,331	(90,331)	-
Policy	-	23,800	(23,800)	-
Core	-	169,042	(164,504)	4,538
<b>Total restricted funds</b>	<b>-</b>	<b>510,096</b>	<b>(505,558)</b>	<b>4,538</b>
<b>Total unrestricted funds</b>	<b>356,976</b>	<b>1,205,923</b>	<b>(1,301,286)</b>	<b>261,614</b>
<b>Total funds</b>	<b>356,976</b>	<b>1,716,019</b>	<b>(1,806,843)</b>	<b>266,152</b>

#### Comparative movement in funds figures for 2020

	At 1 April 2019	Income	Expenditure	Other Gains/ (Losses)	At 31 March 2020
	£	£	£		£
<b>Restricted funds</b>					
One Planet Living	-	156,605	(156,605)	-	-
Innovation	-	269,853	(269,853)	-	-
Policy	-	43,050	(43,050)	-	-
<b>Total restricted funds</b>	<b>-</b>	<b>469,508</b>	<b>(469,508)</b>	<b>-</b>	<b>-</b>
<b>Total unrestricted funds</b>	<b>568,592</b>	<b>1,234,347</b>	<b>(1,482,191)</b>	<b>36,228</b>	<b>356,976</b>
<b>Total funds</b>	<b>568,592</b>	<b>1,703,855</b>	<b>(1,951,699)</b>	<b>36,228</b>	<b>356,976</b>

The purposes of the restricted funds are as follows:

## Bioregional Development Group

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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)
<b>Total funds</b>	<b>261,614</b>	<b>4,538</b>	<b>266,152</b>

#### 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)
<b>Total funds</b>	<b>519,595</b>	<b>4,538</b>	<b>524,133</b>

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**Comparative net assets between funds figures for 2020**

**Group**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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)
<b>Total funds</b>	<b>356,976</b>	<b>-</b>	<b>356,976</b>

**Charity**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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)
<b>Total funds</b>	<b>624,205</b>	<b>-</b>	<b>624,205</b>

**16. OBLIGATIONS UNDER LEASING AGREEMENTS**

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

	<b>Land and Buildings Group and Charity</b>	
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Within less than one year	50,000	50,000
Between two and five years	20,833	70,833
More than 5 years	-	-

Bioregional Development Group  
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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 £
<b>Bioregional MiniMills (UK) Limited</b>	Recharges	448	-	448	-	-	-
	Loan to BRMM	-	-	50,000	50,000	-	-
<b>One Planet Digital Limited</b>	Loan to OPD/recharges	14,136	89,180	1,414	62,644	-	-
<b>Sustaining Chobham CIC</b>	Consultancy/recharges	-	68,716	-	-	380	-
<b>Bioregional Homes Limited</b>	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
		£	£	£
<b>Income</b>				
Donations		384	13,071	13,455
Income from charitable activities:				
Advisory income	<b>3</b>	1,163,136	-	1,163,136
Projects	<b>4</b>	-	456,437	456,437
Other trading activities	<b>19</b>	32,859	-	32,859
Income from investment		549	-	549
Other income	<b>2</b>	37,418	-	37,418
<b>Total Income</b>		<b>1,234,346</b>	<b>469,508</b>	<b>1,703,854</b>
<b>Expenditure</b>				
Charitable activities		1,232,115	469,508	1,701,623
Raising funds:				
Other trading activities	<b>19</b>	166,619	-	166,619
Share of after tax losses in associate	<b>10</b>	83,456	-	83,456
<b>Total Expenditure</b>	<b>5</b>	<b>1,482,191</b>	<b>469,508</b>	<b>1,951,699</b>
<b>Net expenditure before gains and losses on investments</b>	<b>6</b>	<b>(247,845)</b>	<b>-</b>	<b>(247,845)</b>
Gain on disposal of investments	<b>10</b>	36,228	-	36,228
<b>Net expenditure and net movement in funds</b>		<b>(211,616)</b>	<b>-</b>	<b>(211,616)</b>
Fund balances at 1 April		568,592	-	568,592
<b>Fund balances at 31 March</b>	<b>14</b>	<b>356,976</b>	<b>-</b>	<b>356,976</b>

## 19. BIOREGIONAL HOMES LIMITED PROFIT AND LOSS STATEMENT

	Notes	Totals 2021 £	Totals 2020 £
Turnover		139,000	101,575
Cost of Sales		(96,038)	(85,709)
<b>Gross Profit</b>		<b>42,962</b>	<b>15,866</b>
Administrative Expenses		(26,713)	(73,910)
<b>Profit/(Loss) Before Taxation</b>		<b>16,249</b>	<b>(58,044)</b>
Retained losses at 1 April		(191,696)	(133,652)
<b>Retained losses at 31 March</b>		<b>(175,447)</b>	<b>(191,696)</b>

## SUSTAINING CHOBHAM COMMUNITY INTEREST COMPANY PROFIT AND LOSS STATEMENT

	Notes	Totals 2021 £	Totals 2020 £
Turnover		-	-
Cost of Sales		-	(64,454)
<b>Gross Profit</b>		<b>-</b>	<b>(64,454)</b>
Administrative Expenses		(7,000)	(11,262)
<b>Operating Loss Before Taxation</b>		<b>(7,000)</b>	<b>(75,716)</b>
Taxation		-	-
<b>Operating Loss After Taxation</b>		<b>(7,000)</b>	<b>(75,716)</b>
Retained earnings at 1 April		(75,716)	-
<b>Retained losses at 31 March</b>		<b>(82,716)</b>	<b>(75,716)</b>

## 20. POST BALANCE SHEET EVENTS

There were no post balance sheet events.

## 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: <a href="mailto:info@bioregional.com">info@bioregional.com</a>
24 Helios Road	Website: <a href="http://www.bioregional.com">www.bioregional.com</a>
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
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