

The North Devon Biosphere Foundation
Annual Report and Unaudited Financial Statements

Year ended 31 March 2023

Company Registration No: 04462420

Charity Registration No: 1156589

The North Devon Biosphere Foundation

Contents	Page
Trustees' Annual Report (incorporating the Directors' Report)	1
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities (incorporating the Income and Expenditure Account)	6
Balance Sheet	7
Statement of Cash Flows	8
Notes and Accounting Policies	9

The North Devon Biosphere Foundation

Year ended 31 March 2023

Trustees' Annual Report

The trustees present their annual report and financial statements of the charitable company for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

1. Objectives and activities for the public benefit

The objective of the North Devon Biosphere Foundation ("the Foundation") is to promote sustainable development for the benefit of the public by the preservation, conservation and protection of the environment and the prudent use of natural resources; the promotion of sustainable means of achieving economic growth and regeneration; to advance the education of the public in subjects related to sustainable development, protection, enhancement and rehabilitation of the environment. In particular the Foundation works to develop partnerships and manage projects for a sustainable future within the North Devon Biosphere.

As Trustees of the Foundation we have given due consideration to the Charity Commission's published guidance on the Public Benefit Requirement under the Charities Act 2011. During the period the Foundation continued to support the aims and activities of the UNESCO designated North Devon Biosphere Reserve. We met this aim by managing external funds made available for a number of projects in the biosphere reserve, including those designed to reduce pollution in the estuary of the Taw and Torridge, reduce flood risk, and encourage sustainable stewardship of our rivers, wetlands and woods. The Foundation continues to hold funds from the former charity The Silvanus Trust, which it uses to support woodland development projects.

The Foundation is grateful for the continued support from partners, including Devon County Council, North Devon and Torridge District Councils. We were also delighted to receive assistance from Natural England, the Forestry Commission, the Environment Agency, the Woodland Trust and South West Water Limited towards development of our capabilities and for specific projects, Department for Environment, Food and Rural Affairs.

2. Achievements and performance

Based on the successful business and deployment models of our previous work with the Environment Agency, the Foundation has been able to win further funds to carry the projects on in different areas and with improved approaches. These include the continuation of the Devon Woods project and the CRITTER project that supports the creation of new intertidal habitats in response to sea-level rise over the coming 100 years.

Work continues in the Umber catchment on the North Devon coast has resulted in a further 15 ha of planned tree planting, which has been instrumental in slowing run off and reducing pollution in the river and bathing beach. As a subset of a much larger project in delivering flood resilience in the area for communities also expands the use of technology developed for the river Umber.

Our Pledge for Nature Project was extended and exceeded its programmed targets for engaging people in the area to do their part in reducing the loss of biodiversity. The team and the NDBF have continued to provide support to the UNESCO Biosphere Reserve partnership in the operation and coordination of the reserve.

The North Devon Biosphere Foundation

Year ended 31 March 2023

Trustees' Annual Report

3. Financial review

The Trustees consider the financial performance by the Foundation during the year to have been satisfactory. The Foundation holds funds deferred for future periods, therefore no fundamental uncertainty exists over its ability to continue as a going concern.

At the balance sheet date, the Foundation held reserves totalling £565,539 (2022: £492,256). Of these, £228,894 represented restricted income funds and £336,645 represented total unrestricted funds of which £264,515 are Designated Funds. Restricted income funds are those held by the Foundation for a purpose specified by the donor or appeal, Designated Funds are earmarked by the Trustees for a specific purpose, usually in consultation with the donor.

The amount of reserves the Foundation held at the end of the reporting period after making allowances for any restricted funds, and the amount of any designations was £72,130. The Trustees aim to have reserves, along with annual contributions from Devon County Council and Torridge District Council which amount to some £32,000 per annum towards operational costs – accordingly have sufficient funds to cover projected running costs for the next twelve months. The Foundation is also aiming to build capacity to manage future growth and part of the general funds represents a donation intended to finance this capacity building.

4. Structure, governance and management

The Foundation is governed by its Memorandum and Articles incorporated 17 June 2002 as amended by its Certificate of Incorporation on Change of Name dated 28 October 2010 and articles adopted by special resolution dated 26 February 2014 as amended by special resolution(s) dated 15 September 2017.

The Board meets regularly throughout the year, minutes are recorded and matters discussed include financial, operational, strategic and risk assessments. The Board invites operational members of the Biosphere Service to meetings as appropriate.

The Foundation is actively seeking new Trustees to ensure the skills at board level are commensurate with existing activities and plans for the future development. the year.

New trustees are provided with an induction programme to familiarise them with the Foundation and their obligations as trustees under the Charities Act 2011. New trustees are provided with copies of the minutes of previous Trustee meetings and are encouraged to consult with the pre-existing Trustees on any issues they wish to discuss.

The North Devon Biosphere Foundation

Year ended 31 March 2023

Trustees' Annual Report

5. Reference and administrative details

Registered Number 04462420

Registered Charity Number 1156589

Registered Office Unit D3
Apollo Court
4 Neptune Park
Plymouth
PL4 0SJ

Trustees and directors P R Byers
R C Daniels
R W Down
T M Jones (Chairman)
Rev N McKinnel (appointed 17 May 2022)
C L Wright (appointed 17 May 2022)
S Moulai (appointed 17 May 2022)
M Taylor (resigned 16 Aug 2022)

Company Secretary P R Byers

Independent Examiner Neil Hitchings FCA
Francis Clark LLP
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
EXETER
EX2 7XE

Bankers Lloyds Bank plc
Cross Street
Barnstaple
Devon
EX31 1BE

The North Devon Biosphere Foundation

Year ended 31 March 2023

Trustees' Annual Report

Trustees' Responsibilities in Relation to the Financial Statements

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to 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 hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the Board



T M Jones (Chairman)
Trustee

19/12/23

The North Devon Biosphere Foundation

Year ended 31 March 2023

Independent Examiner's Report to the Trustees

I report on the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Signed:



Neil Hitchings FCA
Francis Clark LLP
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

19/12/23

The North Devon Biosphere Foundation

Year ended 31 March 2023

Statement of Financial Activities (incorporating the Income and Expenditure Account)

		Restricted funds £	Unrestricted funds £	2023 Total funds £	2022 Total funds £
INCOME	Notes				
Donations and legacies	3	-	52,584	52,584	33,180
Charitable activities	4	48,553	477,775	526,328	605,099
Total income		<u>48,553</u>	<u>530,359</u>	<u>578,912</u>	<u>638,279</u>
EXPENDITURE					
Charitable activities - projects	6	53,541	403,880	457,421	434,860
- other	7	-	48,208	48,208	31,763
Total expenditure		<u>53,541</u>	<u>452,088</u>	<u>505,629</u>	<u>466,623</u>
Net Income/(expenditure) for the year		(4,988)	78,271	73,283	171,656
Transfers between funds	15	(2,000)	2,000	-	-
Net movement in funds		<u>(6,988)</u>	<u>80,271</u>	<u>73,283</u>	<u>171,656</u>
Reconciliation of funds					
Total funds brought forward		235,882	256,374	492,256	320,600
Total funds carried forward		<u>228,894</u>	<u>336,645</u>	<u>565,539</u>	<u>492,256</u>
2023					
		£	£	2023 £	2022 £
Represented by:					
Fixed assets		-	123	123	140
Net current assets		228,894	336,522	565,416	492,116
		<u>228,894</u>	<u>336,645</u>	<u>565,539</u>	<u>492,256</u>
2022					
		£	£	2022 £	2021 £
Represented by:					
Fixed assets		-	140	140	187
Net current assets		235,882	256,234	492,116	320,413
		<u>235,882</u>	<u>256,374</u>	<u>492,116</u>	<u>320,600</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The North Devon Biosphere Foundation

31 March 2023

Balance Sheet

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	11	123	140
		<u>123</u>	<u>140</u>
Current assets			
Debtors	12	537,950	266,984
Cash at bank and in hand		85,715	260,783
		<u>623,665</u>	<u>527,767</u>
Creditors - Amounts falling due within one year	13	(58,249)	(35,651)
Net current assets		<u>565,416</u>	<u>492,116</u>
Total assets less current liabilities		<u>565,539</u>	<u>492,256</u>
Net assets		<u>565,539</u>	<u>492,256</u>
The Funds of the Charity			
Income funds			
Restricted funds	15	228,894	235,882
Unrestricted funds - General funds	15	72,130	25,721
- Designated funds	15	264,515	230,653
Total charity funds		<u>565,539</u>	<u>492,256</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the members of the Board on ...19/12/2023..... and are signed on their behalf by:



T M Jones
Trustee

Registered Company Number: 04462420

The North Devon Biosphere Foundation

31 March 2023

Statement of Cash Flows

	Note	2023 £	2022 £
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	16	<u>(175,068)</u>	<u>(55,754)</u>
<i>Change in cash and cash equivalents in the reporting period</i>		(175,068)	(55,754)
<i>Cash and cash equivalents at the beginning of the reporting period</i>		260,783	316,537
<i>Cash and cash equivalents at the end of the reporting period</i>		<u>85,715</u>	<u>260,783</u>

The North Devon Biosphere Foundation

31 March 2023

Notes to the financial statements

1 Accounting policies

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value, and 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) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The North Devon Biosphere Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value, unless otherwise stated in the relevant accounting policy note.

The North Devon Biosphere Foundation is a company limited by guarantee and therefore has no share capital.

The Charity was incorporated in England and Wales and details of the registered office can be found in the reference and administration section of the trustees' report.

The functional currency of the charity is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

The trustees are not aware of any material uncertainties in relation to going concern.

(b) Fund accounting

Funds held by the charity are either:

Restricted funds

These funds represent funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Unrestricted general fund

Unrestricted funds are available to spend on any charitable purpose.

Designated funds

These are unrestricted funds earmarked by the trustees for particular purposes.

The North Devon Biosphere Foundation

31 March 2023

Notes to the financial statements

1. Accounting policies (continued)

(c) Tangible fixed assets and depreciation

Tangible fixed assets are included in the accounts at cost and are depreciated over their estimated useful lives at the following rates:

Plant & Machinery - 25% per annum on the reducing balance basis

(d) Income

Income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services and facilities are included income (with an equivalent amount in expenditure) where the benefit is reasonably quantifiable, measurable and material. The value of volunteer help is not included in the financial statements.

(f) Expenditure

Expenditure is recognised on an accruals basis and includes irrecoverable VAT, reported as part of the expenditure to which it relates.

Expenditure on charitable activities comprises costs of delivering environmental projects and other support costs.

Governance costs are those costs associated with meeting the constitutional and statutory requirement of the charity including independent examiners fees.

(g) Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments which are initially recognised at transaction value. The company holds the following financial instruments:

- Short term trade and other debtors and creditors

2 Legal status of the charity

The charity is a private company limited by guarantee and has no share capital.

The North Devon Biosphere Foundation

31 March 2023

Notes to the financial statements

3 Donations and legacies

	2023 Restricted Funds £	2023 Unrestricted Funds £	2023 Total £	2022 Total £
Income from donations	-	52,584	52,584	33,180
	-	52,584	52,584	33,180

Income from donations and legacies of £52,584 (2022: £33,180) is unrestricted.

4 Income from charitable activities

	2023 Restricted Funds £	2023 Unrestricted Funds £	2023 Total £	2022 Total £
Environmental projects	48,553	477,775	526,328	605,099
	48,553	477,775	526,328	605,099

Included in the 2023 total of £526,238 is unrestricted income of £477,775 (2022: £459,905) and restricted income of £48,553 (2022: £151,194).

6 Expenditure on charitable activities - projects

	2023 Restricted Funds £	2023 Unrestricted Funds £	2023 Total £	2022 Total £
Environmental projects	53,541	403,880	457,421	434,860
	53,541	403,880	457,421	434,860

Expenditure on Environmental projects was £457,421 (2022: £434,860) of which £403,880 (2022: £338,561) was unrestricted and £53,541 (2022: £96,299) was restricted.

7 Expenditure on charitable activities - other

	2023 Restricted Funds £	2023 Unrestricted Funds £	2023 Total £	2022 Total £
Support costs				
General administrative costs	-	39,154	39,154	24,491
Consultancy	-	-	-	-
Legal and professional cost	-	9,016	9,016	7,225
Depreciation	-	38	38	47
	-	48,208	48,208	31,763

Included in legal and professional costs are Independent Examiner's fees of £2,750.

The charity has one employee.

The North Devon Biosphere Foundation

31 March 2023

Notes to the financial statements

9 Taxation

The company is a registered charity, and its charitable activities are exempt from corporation tax.

10 Trustees' emoluments and key management personnel

No remuneration was received by the trustees during the year and no trustees were reimbursed for expenditure (2022: £Nil reimbursed expenses). The key management personnel of the Trust comprise the trustees.

11 Fixed assets – tangible

	Plant & Machinery £	Total £
Cost		
At 1 April 2022	2,714	2,714
Additions	21	21
At 31 March 2023	2,735	2,735
Depreciation		
At 1 April 2022	2,574	2,574
Charge for the year	38	38
At 31 March 2023	2,612	2,612
Net book value		
At 31 March 2023	123	123
At 31 March 2022	140	140

12 Debtors

	2023 £	2022 £
Due within one year		
Trade Debtors	52,739	110,380
Prepayments and accrued income	431,297	150,104
Other debtors	53,914	6,500
	537,950	266,984

13 Creditors

	2023 £	2022 £
Amounts falling due within one year:		
Trade creditors	22,351	33,049
Accruals and deferred income	35,676	2,500
Social security and other taxes	222	102
	58,249	35,651

The North Devon Biosphere Foundation

31 March 2023

Notes to the financial statements

14 Control

The charity is under the control of its Trustees.

15 Funds

2023

	1 April 2022	Incoming resources	Resources Expended	Transfers	31 March 2023
	£	£	£	£	£
Restricted funds:					
Pledge for Nature	31,720	800	(21,021)	-	11,499
Silvanus & SW Woodland fund	29,267	-	(177)	-	29,090
Taw Valley Facilitation fund	84	25,843	(23,028)	-	2,899
PAWS Challenge Fund	25,979	-	-	-	25,979
Natural flood management	33,215	-	-	-	33,215
DEFRA wood	12,198	-	-	-	12,198
River Axe Kilminster STW	10,000	-	-	-	10,000
Biodiversity offsets Boode Farm	18,680	-	-	-	18,680
EA CDF DCIS Pipeline Project	16,720	-	-	-	16,720
Richard Parr Project	16,000	8,000	-	-	24,000
EA CCC Partnership Project	-	13,910	(9,210)	-	4,700
TDC BN/OUTM	32,950	-	-	-	32,950
Other restricted funds	9,069	-	(105)	(2,000)	6,964
	<u>235,882</u>	<u>48,553</u>	<u>(53,541)</u>	<u>(2,000)</u>	<u>228,894</u>
Unrestricted funds:					
<i>General funds:</i>	25,721	95,908	(50,672)	1,173	72,130
<i>Designated funds:</i>					
Visitor investment	7,597	9,100	-	-	16,697
Woodland enterprise zone	25,017	-	-	-	25,017
Estuary project (*)	(13,126)	-	-	-	(13,126)
Marine Management Natural Capital	17,000	500	(500)	-	17,000
BIRD project	(16,657)	-	-	16,657	-
Smart Biosphere	63,631	-	(29,154)	-	34,477
NCM – Natural Capital Marketplace	(3,992)	-	(149)	4,141	-
CRITTER	(1,965)	90,633	(82,784)	-	5,884
WEIF-BIRD Forest Project, Combe Martin Planting	76,091	11,406	(11,055)	(16,657)	59,785
2021/22 Development Fund	17,712	-	-	-	17,712
Devon Woods	264	173,837	(133,553)	-	40,548
CRF – Capacity Building	9,378	552	1,825	-	11,755
Water Vole Tourism	12,900	-	(98)	(3,314)	9,488
Torridge Nature Tourism	7,500	-	(16)	-	7,484
DRIP project	-	145,451	(144,731)	-	720
Other designated funds	29,303	2,972	(1,201)	-	31,074
	<u>256,374</u>	<u>530,359</u>	<u>(452,088)</u>	<u>2,000</u>	<u>336,645</u>
Total funds	<u>492,256</u>	<u>578,912</u>	<u>(505,629)</u>	<u>-</u>	<u>565,539</u>

The North Devon Biosphere Foundation

31 March 2023

Notes to the financial statements

2022	1 April 2021	Incoming resources	Resources Expended	Transfers	31 March 2022
	£	£	£	£	£
Restricted funds:					
Pledge for Nature	24,408	28,998	(21,686)	-	31,720
Silvanus & SW Woodland fund	29,267	-	-	-	29,267
Taw Valley Facilitation fund	3,040	16,731	(19,687)	-	84
PAWS Challenge Fund	25,419	560	-	-	25,979
Natural flood management	33,215	-	-	-	33,215
DEFRA wood	12,398	-	(200)	-	12,198
River Axe Kilmington STW	10,000	-	-	-	10,000
Biodiversity offsets Boode Farm	19,179	-	(499)	-	18,680
EA CDF DCIS Pipeline Project	-	44,955	(28,235)	-	16,720
Richard Parr Project	-	16,000	-	-	16,000
Southern Catchment Feasibility	-	-	(8,529)	8,529	-
EA CCC Partnership Project	-	11,000	(11,000)	-	-
TDC BN/OUTM	-	32,950	-	-	32,950
Other restricted funds	15,532	-	(6,463)	-	9,069
	<u>172,458</u>	<u>151,194</u>	<u>(96,299)</u>	<u>8,529</u>	<u>235,882</u>
Unrestricted funds:					
<i>General funds:</i>	14,839	51,174	(31,763)	(8,529)	25,721
<i>Designated funds:</i>					
Visitor investment	8,197	2,250	(2,850)	-	7,597
Woodland enterprise zone	25,017	-	-	-	25,017
Estuary project (*)	-	-	(13,126)	-	(13,126)
Marine Management Natural Capital	17,000	-	-	-	17,000
BIRD project (*)	-	6,000	(22,657)	-	(16,657)
Smart Biosphere	54,566	50,000	(40,935)	-	63,631
NCM – Natural Capital Marketplace (*)	-	30,000	(33,992)	-	(3,992)
CRITTER (*)	-	65,671	(67,636)	-	(1,965)
WEIF-BIRD Forest Project, Combe Martin Planting	-	92,671	(16,580)	-	76,091
2021/22 Development Fund	-	46,000	(28,288)	-	17,712
Devon Woods	-	100,518	(100,254)	-	264
CRF – Capacity Building	-	10,000	(622)	-	9,378
Water Vole Tourism	-	24,521	(11,621)	-	12,900
Torridge Nature Tourism	-	7,500	-	-	7,500
Other designated funds	28,523	780	-	-	29,303
	<u>148,142</u>	<u>487,085</u>	<u>(370,324)</u>	<u>(8,529)</u>	<u>256,374</u>
Total funds	<u>320,600</u>	<u>638,279</u>	<u>(466,623)</u>	<u>-</u>	<u>492,256</u>

The North Devon Biosphere Foundation

31 March 2023

Notes to the financial statements

Purposes and restrictions in relation to the funds:

Restricted funds:

Pledge for Nature	Financing a campaign to galvanise community action for nature's recovery.
Catchment plan writing/ Foundation capacity building	To develop the economic impact of sustainably managed woodland.
Signage	To provide environmental signage.
Pioneer Short Films	Financing the production of short films entitled Journey to the Sea.
Silvanus and SW Woodland Funds	To support the aims of the former Silvanus Trust
Taw Valley Facilitation fund	Bringing over 80 farmers and foresters together to share experience and focus on collaboration to improve the natural environment at a landscape level.
PAWS Challenge Fund	To restore ancient woodland.

EA CDF DCIS Pipeline Project; this is a set of catchment studies that have been commissioned by the Environment Agency to determine nature based solutions to reduce flooding in a range of key catchments in Cornwall.

Richard Parr project is a contribution as part of an enforcement undertaking by a farmer. The funds when paid in total must be used to buy land for environmental improvements

Southern Catchment Feasibility: a range of studies commissioned by the Environment Agency to identify nature based solutions in catchments in south Devon.

EA CCC Partnership Project: funds from the Environment agency Coastal Coordination Champions to create a marine nature recovery plan that complements the land based nature recovery plan as leading our commitments to the UN Convention on Biological Diversity and address the ecological crisis locally.

TDC BN/OUTM This is a biodiversity net gain payment from a developer to guarantee nature improvements in compensation for a development in Appledore.

Other restricted funds Including Natural Flood Management; Nature's Tonic; Timber Girls; Diffuse Pollution; and, Year 2 Woods for Water	Supporting developments in natural flood management; supporting the Devon Wildlife Trust Chair with joint administration of the North Devon Catchment Partnership; contributing to a pilot approach to increasing outdoor activity and a 'connection with nature' to improve mental health and wellbeing; Providing farm advice and grant aid to implement measures to reduce diffuse pollution; a project celebrating the WWI Women's Forestry Service; and supporting Woods for Water related activities for Natural Flood Management benefits across three catchment areas.
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Designated funds:

Visitor investment	To provide future business support.
Tarka Trail development	To increase the use of the Tarka Trail in a sustainable way.
Taw/Torridge Project	For projects in the Taw and Torridge estuary.
Climate friendly farming	To support the development of climate friendly farming methods.
Woodland enterprise zone	To support the establishment of a woodland enterprise zone.
Estuary project	To reduce pollution and improve flood management in the Taw and

The North Devon Biosphere Foundation

31 March 2023

Notes to the financial statements

	Torridge estuary.
Marine Management Natural Capital	Supporting natural capital approaches to improving marine environment as highlighted through the Marine Pioneer project.
Other designated funds Including Marine Conservation Zone; BR Climate Policy and Evidence Contract; Braunton Marsh Biodiversity Action Plan; Biosphere Forum event; Pearl Mussel Conservation; and, DCC Torridge Catchment	Development of marine conservation zone; to produce a synthesis of the local impacts of climate and the actions being undertaken by partners in the area to mitigate and adapt at a local scale; to develop a biodiversity plan for the freshwater wetlands in the estuary area and secure a strategy for their effective re-location as sea level rise turns the existing marshes more saline; to support a public event for people to learn more about what the Biosphere Reserve does and give their on what it can do in the future; contributing to the Devon Freshwater Pearl Mussel conservation plan, including feasibility survey on the River Torridge; and, developing the catchment of Torridge.

(*) a temporary deficit is reported on designated funds for projects where expenditure has been incurred in advance of future funds to be claimed.

16 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	73,283	171,656
Adjustments for:		
Depreciation charges	38	47
Fixed asset additions	(21)	
(Increase)/decrease in debtors	(270,966)	(196,768)
Increase/(decrease) in creditors	22,598	(30,689)
Net cash provided by (used in) operating activities	<u>(175,068)</u>	<u>(55,754)</u>

17 Related parties

During the year The North Devon Biosphere Foundation made payments on behalf of Biosphere Foundation CIC, a Community Interest Company of which the charity has Trustees that are also Directors of the company. This has been recognised as a short-term debtor, the balance owed to the charity at the year-end is £53,914.