



**BioCap Limited**  
**A company Limited by Guarantee and registered charity**  
**Annual Report and Financial Statements**  
**for the Year Ended 31 March 2023**

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## **BioCap Ltd**

### **Reference and Administrative Details**

#### **Trustees**

Mr Kevin Bushell

Mr William Pitt

Mr Edmund Cooper

**Principal Office** 27b Priory Road, Newbury RG14 7QS

**Charity Registration Number** 1191824

**Company Number** 12543544

#### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

Charitable law requires the trustees to prepare financial statements for each financial year. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable organisation and of its incoming resources and application of resources, including its income and expenditure, for that period.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable organisation's transactions and disclose with reasonable accuracy at any time the financial position of the charitable organization. They are also responsible for safeguarding the assets of the charitable organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on

15<sup>th</sup> November 2023

and signed on its behalf by:

A handwritten signature in purple ink, appearing to read "E.A. Cooper".

**Ed Cooper, Chairman and Trustee**

A handwritten signature in purple ink, appearing to read "Kevin Bushell".

**Kevin Bushell, Trustee**



## **BioCap**

### **Trustees' Report**

The trustees, present the annual report together with the financial statements for the year ended 31 March 2023.

#### **Objectives and activities**

The objects for which BioCap is established are:

To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment by engaging in projects designed to mitigate climate change and its effects and to promote biological diversity by facilitating public engagement in nature conservation and practical nature based work that can mitigate climate change and biodiversity loss.

To advance the education of the public in the subject of climate change and biodiversity loss and their mitigation and to promote research for the public benefit in all aspects of climate change and biological diversity loss and to publish the useful results

#### **Public benefit**

BioCap continues to manage West Berkshire's regional natural solutions partnership with the local authority and other local charities. BioCap has a contract to develop the concept of a regional market in Natural Capital using pilot projects with landowners. The primary Pilot project with Sulham Estate has completed baseline surveys and the design of habitats to be created is nearing completion. Further landscape/conservation plans are being developed and assessed for biodiversity units and carbon offset potential with Langley Park and Little Hidden Farm. These pilot projects are being led by Biocap and are seeking to facilitate the development of natural solutions projects across West Berkshire that capture carbon and enhance the environment for the benefit of the general public.

BioCap has made contact with Not for Profit organisations (Finance Earth and Rebalance Earth) working in the Green Finance sector to see if a model can be developed that flows funds to habitat creation projects.

BioCap has presented at a number of public forums and farmer groups promoting discussion regarding biodiversity loss and climate change and how agriculture can respond.

BioCap has organised a number of public meetings through the West Berkshire Natural Environment Meetup group. BioCap has presented at the West Berkshire Council's Rural Business Forum and Environment Action Group.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.



### **Achievements and performance**

The accounts show a surplus of £3,120.69 in the financial year and a balance at the bank of £15,439.18. The company has repaid the founder's loan and received income from contracts with the Local Authority and landowners.

The existing cash at the bank and contracts for next year provide sufficient funding for the company to employ a 3 day per week programme manager on a 1 year contract.

### **Structure, governance and management**

#### **Nature of governing document**

Biocap Limited is a Company Limited by Guarantee incorporated on 1<sup>st</sup> April 2020 company Number 12543544. BioCap is registered as a charity with the Charity Commission on 15<sup>th</sup> October 2020, Reg No. 1191824. BioCap is governed by its Memorandum and Articles of Association, registered at the Charities Commission in October 2020.

#### **Trustees' Report**

The annual report was approved by the trustees of the charity on;

15<sup>th</sup> November 2023

and signed on its behalf by:

A handwritten signature in purple ink, appearing to read "E.A. Cooper".

**Ed Cooper, Chairman and Trustee**

A handwritten signature in purple ink, appearing to read "Kevin Bushell".

**Kevin Bushell, Trustee**



<b>BioCap Limited</b>	<b>Year to 31/03/2023</b>	<b>Year to 31/03/2022</b>
<b>Income</b>	<b>£</b>	<b>£</b>
Grants	£173.54	£37,268.86
Invoices	£20,175.00	£ 12,001.00
	<u>£20,348.54</u>	<u>£ 49,269.86</u>
<b>Expenditure</b>		
Capital items		£ 1,324.00
Salaries	£11,886.60	£ 22,330.27
NEST		£ 109.43
NI	£521.02	£2,057.60
IT costs	£550.27	£ 1,105.11
Map data		£ 214.52
Social Media and PR	£172.00	
Expenses	£2,384.15	£ 1,559.74
Training	£814.00	
Event costs	£62.33	£ 450.00
BIOG project costs		£ 9,350.00
Insurance	£837.48	£ 438.28
	<u>£17,227.85</u>	<u>£ 38,938.95</u>
 Surplus	 <u>£3,120.69</u>	 <u>£10,330.91</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The financial statements above were approved by the trustees, and authorised for issue on 15th November 2023 and signed on their behalf by:

**Ed Cooper, Chairman and Trustee**

**Kevin Bushell, Trustee**



## **Biocap Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **1 Charity status**

The charity is a Company Limited by Guarantee and Registered Charity

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

As a Limited Company BioCap is following the HMRC and Companies House process for the accounts. In preparing this we have followed basic good accountancy practice.

##### **Statement of compliance**

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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

BioCap Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.



## **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

BioCap Limited registered for VAT on 9<sup>th</sup> September 2020 with the VAT No. 357193575