

2023  
→ 24

# IMPACT

## Report

Explore how UKGBC  
transformed the built  
environment this year





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# FOREWORD

Against a backdrop of political backsliding and economic volatility, I joined the UKGBC team in summer 2023. It's been a busy year as we have continued to bring together voices from across the sector and beyond to advocate for the radical transformation of the built environment. So, what are some of our key moments?

Despite existing buildings being responsible for a quarter of the UK's territorial greenhouse gas emissions, the policies and investment needed to facilitate retrofitting our homes and workplaces remains severely inadequate. However, across the year UKGBC has built a broad campaign, bringing together industry, policy-makers, and politicians to illustrate what's needed, demonstrate capabilities and willingness, and develop guidance and tools that are poised to facilitate action the moment that government unlocks this critical aspect of climate action.

This climate action has never been more necessary. Our progress report tracking emissions reductions against our **Net Zero Whole Life Carbon Roadmap** revealed this year that the built environment must double efforts if we're to get back on track by 2025. Supporting this intensified ambition, we continue to work with partners across the industry to develop the UK's first **Net Zero Carbon Building Standard**, have published guidance on embodied carbon

measurement and reporting, and delivered learning and training resources on key decarbonisation topics for broad audiences. The connection between the climate and nature crises is ever present and notably we launched a platform for crowdsourcing information on **Embodied Ecological Impacts** of the materials that make-up the built environment.

More widely, an increasing consensus around the need for more systemic change was reflected in the engagement of a broad range of practitioners in our **Systems Change Programme** that brought together over 200 people representing diverse world views. This, together with the fierce calls for action from our **Future Leaders** and **Change Accelerator** cohorts, and the willingness of our board-level **Recalibrate** alumni to pilot radically different models of operation, motivates us to keep working towards our mission, despite political and economic headwinds.

The UKGBC team have shown extraordinary generosity and capacity for deep thinking coupled with pragmatic advocacy and I feel tenaciously optimistic that the UKGBC network coalition continues to be on the front-foot for the coming year and beyond.

**Smith Mordak**  
Chief Executive, UKGBC



# WHAT IS UKGBC?

**UKGBC is the membership-led industry network** radically transforming the sustainability of the built environment. We represent the unified voice of our industry's current and future leaders who are working together to deliver a just transition across the sector, in response to the climate and nature crises.



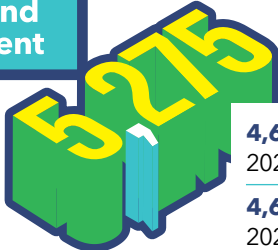
# YEAR AT A GLANCE



2023-2024

## Learning and Development

Number of learning attendees



4,641  
2022-2023  
4,669  
2021-2022

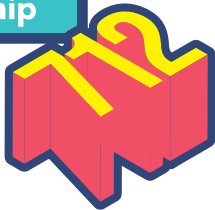
Satisfaction score



89%  
2022-2023  
-  
2021-2022

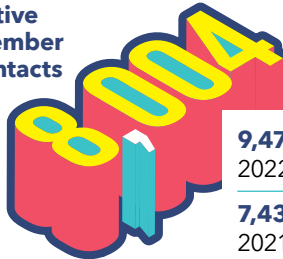
## Membership

Members



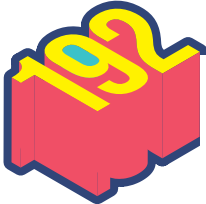
733  
2022-2023  
672  
2021-2022

Active member contacts



9,471  
2022-2023  
7,438  
2021-2022

Opportunities for members to get involved



167  
2022-2023  
200  
2021-2022

## Programmes

Member individuals involved in Advancing Net Zero work



833  
2022-2023  
411  
2021-2022

Member individuals involved in our Nature & Resilience work



428  
2022-2023  
275  
2021-2022

Solutions and case studies in solutions library



205  
2022-2023  
157  
2021-2022

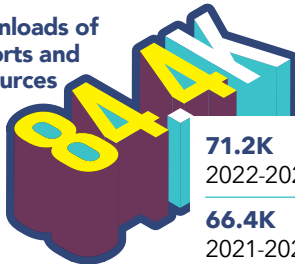
## Communications

LinkedIn followers



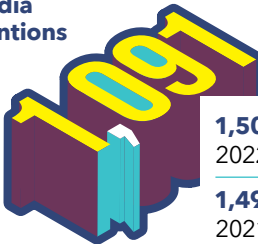
30K  
2022-2023  
22.3K  
2021-2022

Downloads of Reports and Resources



71.2K  
2022-2023  
66.4K  
2021-2022

Media mentions



1,503  
2022-2023  
1,492  
2021-2022



# HOW DO WE MEASURE IMPACT?

**Tim Adams**  
Director of Impact  
and Operations

The UK Green Building Council’s mission is to radically improve the sustainability of the built environment and teams across our organisation have been creating momentum to make that happen and showing industry and government where the significant gaps remain.

Our work with the **Buildings Breakthrough** at **COP28** helped ensure that buildings were seen in a new light, with increased emphasis on the holistic role they play in tackling the climate crisis. Another vital piece of work was mapping industry progress toward meeting net zero by 2050 – the **Whole Life Carbon Roadmap**. However, understanding exactly how UKGBC creates impactful change, is complex.

When planning, we look at each of our activities and goals, visualizing the difference that we want to make. Indicators are chosen depending on what is most appropriate for the activity. Sometimes the outputs are measured: the number of attendees, downloads or views. We may measure outcomes, the change in outlook that members, participants and delegates experience and record. Where we can, we measure the Impact, either quantitatively or qualitatively – for example the number of

industry members actively using our guidance to meet their sustainability goals.

The actions taken by the users of our outputs are testament to the impact of our efforts. We listen to the feedback and capture the accounts of what people are doing. The maxim that you can’t manage what you can’t measure is long dead. We don’t want to measure the merely convenient and then chase those numbers upwards – to achieve what?

The important thing is that our work is valuable to those pursuing our shared goals. We act according to our members’ needs and we listen to their feedback.

**Please keep telling us what you think.**

OUR 7 GOALS

GOAL 1

UK national and devolved policy frameworks have demonstrably evolved to reflect the critical priorities highlighted by UKGBC.

GOAL 2

Local authorities have progressive built environment plans and policies that demonstrate best practice and provide signposts for national policy improvement.

GOAL 3

Governments have initiated a progressive sector-wide public estate decarbonisation and procurement plan, to translate the existing targets – including from COP – into delivery.

GOAL 4

Businesses are cultivating leadership mindsets, setting ambitious science-based commitments, and taking practical action to achieve these.

GOAL 5

Consistent standards and metrics for built assets have been developed and are in widespread usage, and the cost of carbon is increasingly factored into investment and financing decision-making.

GOAL 6

Businesses and professionals throughout the value chain and across the UK are collaborating to identify challenges and solutions, and to define and adopt best practice guidance.

GOAL 7

Knowledge, skills, and competencies are increasing in order to accelerate the industry’s transformative change.

# GOAL

# 1

**UK National and Devolved policy frameworks have demonstrably evolved to reflect the critical priorities highlighted by UKGBC**

## Challenge and Response

### The challenge in 2023/24:

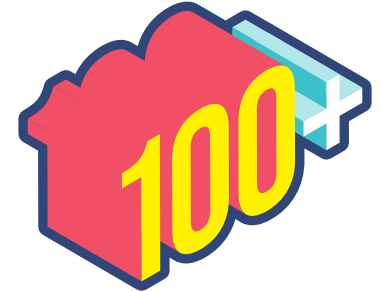
In the run-up to a General Election year, both major political parties backtracked on green pledges. The Conservatives announced delays around phasing out a range of fossil fuel activity, and opened-up the North Sea to the prospect of further drilling gas and oil. A promised £28bn in green investments, while the Scottish Government followed more ambitious policies than Westminster, but stalled in some key areas.

### What have we done:

Despite significant political headwinds and backtracking on the green agenda, we helped shape the political and policy conversation and saw Biodiversity Net Gain legislation come into force – a policy we've been championing for years.

Our advocacy targeted changes in the planning system, which is a critical mechanism for transitioning to a sustainable built environment. We won significant cross-party support for giving climate and nature legal priority in the planning system with the issue fiercely debated in Parliament. Although the Government ultimately defeated amendments, the principle now has strong backing ahead of a new parliament.

We challenged the Scottish Government to deliver an accelerated pathway to a net zero built environment through the Heat in Buildings Bill and had a central role in the Westminster Government's (now disbanded) Energy Efficiency Taskforce, furthered our partnership with Chris Skidmore's Mission Zero and held positions on the Scottish Government's Green Heat Finance Taskforce and Construction Leadership Forum's net zero group. Our advocacy is increasing in the run-up to the General Election with calls to drive the upgrade of commercial properties, scale up financing for the net zero transition, and introduce restrictions on embodied carbon emissions.



### Organisations joined UKGBC

to demand government put net zero, nature and climate resilience at the heart of planning reform.

[Read letter](#)



### of UKGBC member survey respondents

said their membership has empowered them to speak up on crucial policy issues.





# GOAL 1

## Key Moments



### National Retrofit Investment Calculator:

A project that lets you 'play Chancellor' and explore what funding will be needed to successfully retrofit the UK's homes.



### Meeting with MPs at a key parliamentary lunch in March 2024:

As we look to shape the agenda ahead of the general election.



### Joining key influencing boards in Scotland and UK-wide:

Simon McWhirter strengthens our involvement in Scotland by joining the board of Built Environment - Smarter Transition as well as a board role on the UK's National Retrofit Hub.



"Bringing some precision to estimating what will be required to drive energy efficiency into homes, bring down carbon emissions, and bring down the the cost of heating our homes is really important and I hope this tool can make a major contribution to this vital element of our drive to achieve net zero by 2050, whichever party is in power."

**PHILIP DUNNE MP**  
Conservative Chair  
Environmental Audit Committee



## Engagements

with key political and policy decision makers.





## GOAL

2

Local authorities have progressive built environment plans and policies that demonstrate best practice and provide signposts for national policy improvement.

## Challenge and Response

**The challenge in 2023/24:**

We must focus on existing homes if we are to meet our carbon targets, and to break the deadlock on retrofit we need a joined up, top down/bottom up approach. Outside of national government, we need to support local stakeholders like local authorities and community groups to help deliver retrofit at scale, through a place based approach. However, these groups are underfunded and time-poor, leaving them without the resources to meet their goals.

**What have we done:**

Over the last year UKGBC has continued its strong partnership with the MCS Foundation to create the **Local Area Retrofit Accelerator (LARA)** project. This project will empower local authority retrofit officers to roll out cohesive, effective Local Retrofit Strategies - identifying key policy levers for change and avenues for grant funding. In short, it gives local authorities the resources to drive meaningful energy efficiency upgrades across their boroughs, bringing down carbon emissions and improving community health and wellbeing.

To form connections and share knowledge, we've continued our **Local Authority Retrofit Forum**. The Forum meets monthly and has covered a broad range of topics in that time, from archetypes to retrofit standards to retrofit finance. We now have over 100 officers signed up and the group is growing all the time.



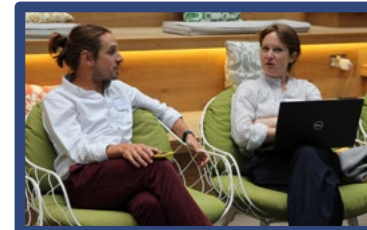
"The UKGBC Local Authority Retrofit forum is a really helpful and inspiring network of councils sharing approaches and experiences,

as well as our attempts to overcome barriers, to increase the understanding and delivery of retrofit across our communities. In addition, the sharing of examples and resources as well as the supporting work UKGBC has been doing, is giving us extra support to help us navigate the complex route that retrofit takes to support decarbonisation, energy efficiency and healthy home improvements"

**CARA NADEN**  
Environment Specialist  
Somerset Council



**local authority officers**  
in our Local Authority Retrofit Forum.



# GOAL

# 3

Governments have initiated a progressive sector-wide public estate decarbonisation and procurement plan, to translate the existing targets - including from COP - into delivery.

## Challenge and Response

**The challenge in 2023/24:**  
Upgrading thousands of public buildings – our schools, hospitals, offices and leisure centres, is key to breathing new life into our struggling town centres and communities and catalysing the wider retrofit industry. While funding has increased for this sector, the **Climate Change Committee** warns there is no policy commitment beyond 2024/25 and a significant ramp up in investment will be needed to meet carbon budgets.



**What have we done:**  
We've been using our roles on the Government's, now disbanded, **Energy Efficiency Taskforce** and Chris Skidmore's Mission Zero Network to position long-term funding, leadership and procurement power across the public estate as a crucial lever. And we continue to engage with the **Government Property Agency**, which has made contributing to net zero a strategic priority.  
Through our participation in the **Net Zero Carbon Buildings Standard** we're helping to assess the carbon budgets and standards required for key public sector building archetypes.



GOAL

4

Businesses are cultivating leadership mindsets, setting ambitious science-based commitments, and taking practical action to achieve these.

UKGBC members are in the Race to Zero (up from 202 last year).



Challenge and Response

The challenge in 2023/24:

To see real change across our industry we need ambitious, forward thinking leaders – both as individuals and organisations. It’s their drive that makes sustainability goals feel achievable and navigable, with clear ‘north stars’ to organise action behind.

What have we done:

For individuals, this year was a big one for our leadership programmes as we celebrated 10 years of Future Leaders. To mark the occasion, we ran the programme twice totalling over 40 delegates. In-person stays across the UK allowed the cohort to explore innovative ideas and create close bonds, leaving inspired to take action together.

At the organisational scale, we continued our role as a **Race to Zero Accelerator**, sharing our experience with the **Climate Champions** team and other Accelerators and Partners to encourage more robust organisational commitments across the sector. Looking to our full membership base, we’ve focused on clarifying UKGBC’s membership requirements – reviewing our members’ alignment with the UKGBC mission.

New for this year, we took one step further back and focussed on **Systems Change in the Built Environment**. The six month pilot gave industry professionals the opportunity to ask big questions, and transform their thinking. Through discussion and activities it became clear that as an industry we need to dedicate more time to stepping outside of our specialisms and working collaboratively to shift industry wide issues.

Key Moments



Meeting the Future Leaders in Bristol:

We kicked off our 2024 programme in Bristol, visiting local innovative organisations including Platform Places, WeCanMake, Sparks Bristol, TerraLupa, Clyde & Co and Orientate.



Using art to bring environmental issues to life:

At a **Leader’s Network** meeting, we demonstrated the fragility of eco-systems as we used a live art demonstration to draw attention to the impacts of sand dredging on Lough Neagh in Northern Ireland.



“I can’t recommend **[Future Leaders]** strongly enough. I came out of this experience with a whole new network of peers and with so much more confidence in my own leadership abilities. The entire UKGBC team made this whole experience such a joy and I would encourage anyone who is thinking about the next steps in their sustainability career to apply.”

**CASSIE CHARETTE**  
Senior Sustainability Report Manager  
Canary Wharf Group



**Participants**  
in UKGBC leadership programmes.





# GOAL 4



**UKGBC Future Leadership Programme**  
featuring Bristol, Hawkwood Future Leaders  
events and Summer Bootcamp 2023.



**The UKGBC Systems Change Conference**





# GOAL

# 5

**Consistent standards and metrics for built assets have been developed and are in widespread usage, and the cost of carbon is increasingly factored into investment and financing decision-making.**

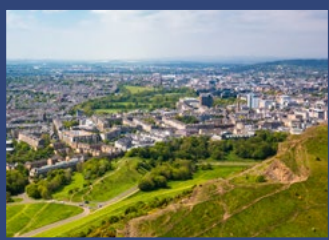
## Challenge and Response

**The challenge in 2023/24:**  
Our industry increasingly has strong ambitions for reducing its carbon emissions, but the path can seem unclear and complex. UKGBC's development of metrics and standards has long worked to change this, and this year was no different.

**What have we done:**  
For the first time since its launch, in 2023 we drew up a Progress Report against our Whole Life Carbon Roadmap that demonstrated that although some reductions had been achieved, we are not going far or fast enough. Particularly in embodied carbon, we see hardly any reductions in emissions.

By working with other leading industry bodies on the Net Zero Carbon Building Standard, we continue to support the development of one key consistent metric for net zero built assets, that will increase the transparency and accuracy of net zero claims in the sector. Additionally, our reports on embodied carbon aim to aid the standardisation of modelling and reporting both embodied carbon and scope 3 across our industry with clear frameworks that complement work from other leading organisations.

Finally, in recognition of our changing climate, we kicked off our Climate Resilience Roadmap which will aim to give a clear trajectory for achieving a climate resilient built environment by 2050. This project has seen industry, academia and policy makers come together to answer complex questions and develop unique metrics ahead of its launch next financial year.



GOAL 5

Key Moments

1 Whole Life Carbon Progress Report:

Launched at COP28, this report demonstrated that built environment emissions have decreased by 13%, but this is 6% short of where we need to be. This shortfall in emissions is equivalent to 6.5 million cars – we need to take 1 in 6 cars off the road to meet our emissions target.

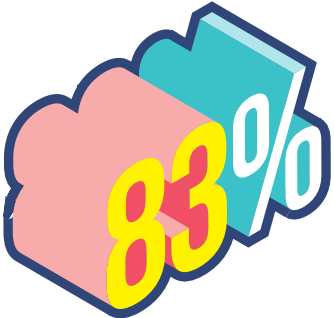
2 Collaborating with industry:

During the creation of reports such as ‘Embodied Carbon Modelling and Reporting’, we’ve worked alongside key industry bodies such as RICS, IStructE and LETI.

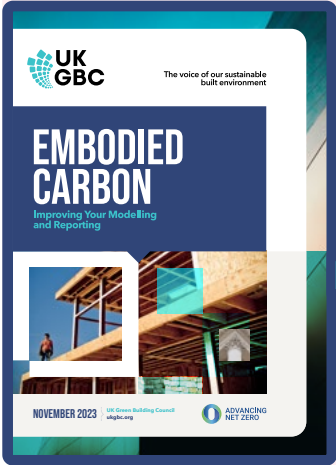


“UKGBC has played a crucial role in shaping the **UK Net Zero Carbon Buildings Standard**. The organisation continues to contribute its expertise and collaborate with other key industry bodies to create this unified standard, against which we hope all net zero buildings in the UK will be verified once published later this year. The Standard will be a critical step forward in ensuring the UK’s built environment understands what it needs to do to play its part in delivering our national Net Zero ambitions.”

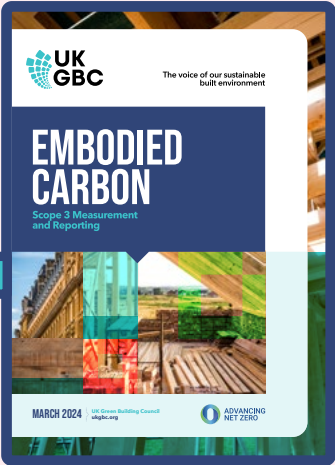
**DAVID PARTRIDGE**  
Chairman, Related Argent  
Chair of Net Zero Carbon Building Standard



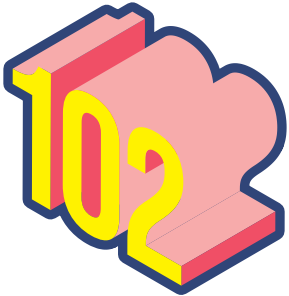
of UKGBC Member Survey respondents said they had used the Whole Life Carbon Roadmap in their work (same as last year).



 [Read report](#)



 [Read report](#)



UKGBC members have been part of the Climate Resilience Roadmap.





# GOAL

6

Businesses and professionals throughout the value chain and across the UK are collaborating to identify challenges and solutions, and to define and adopt best practice guidance.

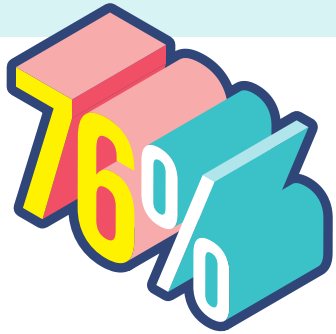
## Challenge and Response

**The challenge in 2023/24:**  
Different sectors in our industry can have little oversight of what others are doing at different stages of a building's life cycle. This means it can be hard to see common problems and solutions that lead to transformational change. Therefore guidance can often consider one point of view and not the other - meaning it's not best placed to lead the industry as a whole.

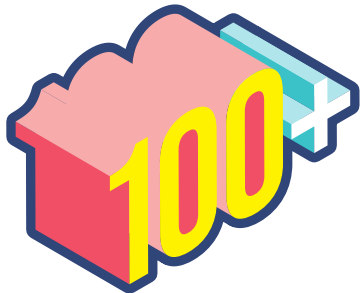
**What have we done:**  
One of our key strengths is that we create spaces to overcome challenges - whether that's at our Net Zero Solutions Forum, ongoing Nature-Based Solutions' Labs or one-off Collaboration Cafés. These spaces offer industry members the opportunity to work closely with their peers outside of day-to-day concerns so they can focus on big ideas and the key issues at hand.

Out of this collaboration we've created leading reports and guidance that look to support members in the face of changing legislation or respond to issues and knowledge gaps flagged by industry. Our guidance on Carbon Offsetting, Renewable Energy Procurement, Embodied Carbon and Commercial Retrofit give industry key steps and best practice examples to allow them to easily adopt strategies to reduce their carbon emissions.

Across industry, innovation is needed to drive creative solutions, and UKGBC continues to work with our Innovative Start-Up members to highlight and showcase new, scalable ideas. Our Innovative Start-Up Forum continues to be a successful setting for larger members to meet start-ups and understand how they can work together to drive climate action.



**of UKGBC members**  
say they joined "To collaborate with other organisations across the built environment value chain and find ways of overcoming barriers to sustainable outcomes. This is up from 72% last year.



**Innovative Start Up Members**  
(up from 70 last year).



GOAL 6

Key Moments

Preparing industry for Biodiversity Net Gain:

Over several months we shared a number of different resources that lead industry through the key concepts and actions to help meet legislation and reimagine an asset's relationship with nature.

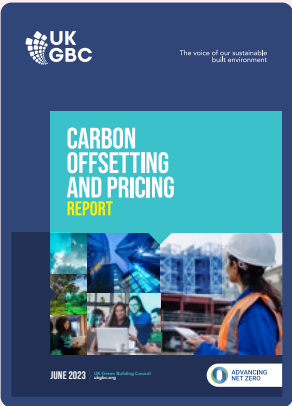
Trends in Sustainable Solutions 2023:

Our analysis examines 10 key themes in innovation last year, sharing context on their use and the driving forces for these solutions in the UK built environment.

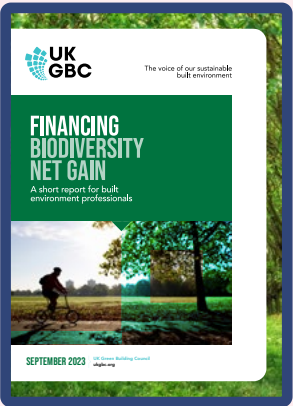


"The ability UKGBC has to convene and drive collaboration has again been shown through the wealth of outputs for industry to benefit from and our involvement has spanned work on solutions and innovation through to advancing net zero. We remain great supporters of UKGBC and are looking forward to seeing the outputs of the resilience and nature programme next year."

**DAVID WILLOCK**  
Managing Director  
ESG Finance & Structuring,  
Corporate & Institutional Banking,  
Lloyds Bank



[Read report](#)



[Read report](#)



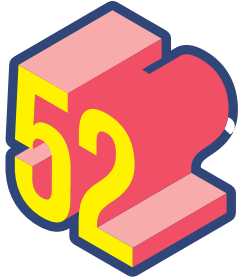
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**Members of the Circular Economy Forum**  
(up from 41 last year).



## KEY MOMENTS OF

# IMPACT



## Upgrading Britain's Homes



Upgrading Britain's existing homes is the biggest opportunity to simultaneously tackle climate emissions, fuel poverty, economic productivity and energy security, but progress is painfully slow.

To help break the deadlock, our member-powered Upgrading Britain's Homes project has been working to unite the sector and a number of political champions behind the call for upscaled government investment and a modernisation of Stamp Duty to incentivise household investment in insulation and low carbon heating.



The team worked with experts from Leeds Beckett University, Arup, Thermly and PwC to create a 'national retrofit investment calculator' – an evidence-based tool to allow industry and policy makers to 'play' Chancellor and Secretary of State and identify how to have the biggest impact with limited resources. The calculator has been used by a range of parties to develop policy and has been widely welcomed across industry.



## Embodied Ecological Impacts

Impacts on nature and biodiversity are quickly rising up the agenda. In order to address the environmental crisis holistically, we need to adopt a whole life cycle approach to nature and biodiversity. Deforestation that happens due to mining of iron or aluminium, destruction of marine habitats due to sand dredging or biodiversity loss due to monocultures of timber are just some examples of these embodied ecological impacts.

The knowledge hub created on this topic provides high-level information about these issues through the lens of 5 key raw materials, and signposts existing resources for the industry to start acting on these issues. In addition, it encourages the audience to get in touch with UKGBC, providing additional information and expertise to be uploaded on the website. In that way, the knowledge hub acts as a platform to support a wide-ranging audience of built environment professionals to act on the ecological emergency.



KEY MOMENTS OF

IMPACT

CONTINUED



COP28

In 2023, global leaders met in Dubai to tackle the climate crisis, and UKGBC's Smith Mordak and Simon McWhirter, alongside key UKGBC members, were amongst their number.

This conference marked the first 'Global Stocktake' against the Paris agreement, as well as the launch of the Buildings Breakthrough - which for the first time put built environment solutions at the top table for global climate action. We were excited to be part of this crucial campaign that asks for "near-zero emissions and resilient buildings being the new normal by 2030."

It was powerful to meet with Green Building Council members from across the world as well as global leaders in the built environment. UKGBC appeared on panels alongside key political and industry figures, sharing our vision and member-led solutions to a wide, influential audience.

Bespoke Learning Opportunities

Throughout the year we've worked with several key members on bespoke learning programmes, from large scale Carbon Academies to immersive programmes to smaller scale lunch and learns and workshops.

The bespoke work interweaves technical knowledge building with personal sustainability leadership work with the aim of empowering and building confidence in industry leaders. The programmes have been deeply transformational, activating leaders to drive change through influencing clients and taking new approaches.

Organisations we worked with include: Wates, Colliers, AtkinsRealis, JLL, Lloyds Banking Group, Trident, Cushman & Wakefield, Fishmongers Hall, West Midlands Fire Service and David Chipperfield Architects.



"Our collaboration with UKGBC has been a vital catalyst in building momentum and buy-in for our Sustainability Strategy.

It has changed mindsets and given our leaders real confidence in their capacity to drive change. It has also strengthened connections across the business which will be a lasting benefit."

**JAMES PITY**  
Learning and Development Business Partner  
Wates





# GOAL

7

Knowledge, skills, and competencies are increasing in order to accelerate the industry's transformative change.

## Challenge and Response

**The challenge in 2023/24:**  
Industry is facing pressure from stakeholders and government to meet sustainability goals, but outside of core ESG teams, industry professionals can be unsure of the steps for achieving them.

**What have we done:**  
Our open Learning and Development programme focussed on providing learning to support our programmatic work, to build awareness and upskill across the built environment.

We have led a range of masterclasses and 'how to' programmes to help our members get the most out of our guidance and frameworks, as we focus on supporting members from moving from the 'why' and 'what', to the 'how'.

For our work that aims to raise awareness of key concepts, we have consolidated our offer, making it simpler and easier for members to use. By re-launching a refined email-delivered course and deploying new and very popular Bitesize packages, we've given industry key resources to skill up large teams.

To make our learning packages robust and sustainable in a rapidly changing world, we have refreshed our L&D strategy - with a core vision of 'every job is a sustainability job'. This reflects our ambition that everyone should be driving sustainability regardless of their role so need the learning opportunities to support them.

Finally, we have continued to invest in the connections we can make when face to face, all around the country. In fact, **37% of our in-person events were outside of London** in 23/24, with a goal to hit 50% next year.

37

### Events

Reaching more than 1,200 people.

12,300

**Open programme**  
learning hours delivered.



# GOAL 7

"Very welcome and valuable event, well run, left me wanting more!"

ATTENDEE  
OF CARBON OFFSETTING  
MASTERCLASS

"I was expecting a traditional workshop in room learning policies and regulations updates, instead they provided an incredible experience communicated with passion and enthusiasm."

ATTENDEE  
OF BIOPHILIC BUILDINGS TOUR

## Key Moments

- 1 Advancing Net Zero Showcases in Leeds and London:**  
Bringing our ANZ team to our members, giving them the opportunity to ask questions and explore the future of net zero.
- 2 How to assess physical risk in the built environment:**  
Guiding participants through the process using a real asset across a number of workshops.
- 3 Collaboration Cafés:**  
Following last year's success, we held 4 Cafés across the UK that encouraged participants to open discussions about what it means to adapt to our changing climate in different regions and cities.





# INTERNAL IMPACT



**Of UKGBC team**  
agreed they have "have meaningful ways to stay connected when working across different locations" (+10% on last year).



**Of UKGBC team**  
agreed they have the power "to make necessary changes to how they work to improve their own wellbeing" (+25% on last year).

This year saw our team grow and change in several ways, notably with the arrival of a new Chief Executive. We used these changes as an opportunity to explore new ways of continuing to make UKGBC an inclusive, supportive and exciting place to work.

In recognition of the importance of nurturing diversity and inclusion in our industry, we have created an ED&I strategy as part of our partnership with Inclusive Employers. As part of our ongoing work we have completed internal monitoring and have started to undertake external monitoring too. Additionally, we've refreshed our approach to interns and entry-level vacancies, encouraging more opportunities for a wide range of applicants to build diversity in our sector.

To bring our culture to life we've been continuing to have lots of team time together, both in London and in nature, and have built 'buddy' groups to encourage non-work socialising to build relationships in light of hybrid working. With the realities of working in climate change often at the forefront of our team's minds, we held a session with CPA (Climate Psychologists Alliance) and are working to build an ongoing partnership.

Lastly, we've focused on core skills training with external experts and prioritise internal skills sharing to build a team of climate leaders.

## Key Moments

### 1 Insights with Performance Catalyst:

Giving each team member a personalised insights profile to help them understand how they work best and empower them to better communicate with one another.

### 2 Coming together in nature:

Getting together for 24 hours in the Devon countryside, being creative and making connections.

### 3 Developing core skills:

7 team members had public speaking and presentation training and a further 17 team members attended training to develop their leadership skills and empower them to best support their team.

### What's your favourite thing about your job?

"The variety and versatility I'm afforded in the role, the people/mates and the opportunity to 'do good'."

**QUOTE FROM UKGBC STAFF SURVEY**



# WHAT'S NEXT?



**Simon McWhirter**  
Deputy CEO

And so ends another year of blended frustration. Frustration at the lack of the substantive – indeed aggressive – progress we need and the sheer lack of political and business bravery essential on many fronts. But a year limned with reasons for cautious optimism from some of the areas of shining light Smith mentioned up front.

And now we enter a truly tumultuous year politically; where we face not just a new government in the UK, but an annum where pretty much half the planet is voting for their leadership

This global governmental overhaul obviously brings the risk of rightward political swings – and its oft-linked demonising of progressive climate politics – but also opens gaps.

Gaps for great solutions to be brought forward; whether in setting out pathways to better outcomes like our upcoming Climate Resilience Roadmap, or in our bespoke education and leadership work, training rolling cohorts of our sector's current and future leaders. Or taking our member-led policy and technical solutions onto the global stage, and really using levers like the UN's Buildings Breakthrough agenda to position the built environment as a fulcrum for real change.

## **Creating a Roadmap for Climate Resilience:**

Building on the work we began this year, we will complete our Climate Resilience Roadmap and share it with industry to offer a robust framework we can all work against as we seek to adapt our built environment to the changing climate.

## **Supply Chain Decarbonisation:**

We will look at a variety of levers for decarbonising our supply chains. This includes the use of material passports for a circular economy, upgrading civil infrastructure and the role of our energy system in the built environment.

## **Regenerative Places:**

A new approach to our localised work, focusing on creating places that are low carbon, climate resilient and allow communities to thrive, through retrofit and holistic thinking.

## **Preparing for a General Election:**

Utilising the opportunity of the General Election to bring key built environment issues up the agenda and influence the manifestos of all parties.

## **Making nature a part of the built environment:**

Through our Nature and Biodiversity Learning Programme we will radically change delegates' view on nature and its role in the built environment.

## **Working on a Systems Level:**

We will be building on this year's Systems Change work by bringing together our leadership programme alumni and our wider membership base to drive collective action and transformational change.

## **Accelerating Retrofit:**

Across our teams we'll be championing retrofit both domestic and non-domestic. Specifically, we'll be continuing our non-domestic retrofit work with our Retail and Logistics project.

## **Supporting members upskill:**

After an incredibly impactful year of working with a range of members on upskilling their sustainability teams, we have exciting plans to expand our Bespoke Learning Offering to cover new topics and reach new teams.

# OUR SUPPORTERS

## Advancing Net Zero Programme Partners



## Resilience & Nature Programme Partners



## Renewable Energy Procurement Project Partners



## Embodied Carbon Project Partners



## Commercial Retrofit Project Partners



## Biodiversity Net Gain Partners



## Embodied Ecological Impacts Project Partners



## Physical Risk Labs Project Partners



## Climate Resilience Roadmap Project Partners



## Upgrading Britain's Homes Research Partners



## Local Authority Retrofit Accelerator Partner



## Leadership Strategic Partners



Supported by  
UNIVERSITY OF  
Southampton

**2023-2024**

# TRUSTEES REPORT AND FINANCIAL STATEMENTS

## Trustees Report

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REPORTS

REFERENCE  
AND ADMINISTRATIVE  
DETAILS

<b>Status:</b>	The organisation is a charitable company limited by guarantee, incorporated on 29 September 2009 and registered as a charity on 24 March 2010.		
<b>Governing Document:</b>	The company was originally established under Memorandum and Articles which established the objects and powers of the charitable company. New Articles of Association were approved by the Charity Commission on 21 January 2020.		
<b>Board of Trustees:</b>	Basil Demeroutis Clifford Ellis (Co-opted) Judith Everett Sam Ewousho (Co-opted)	Jerome Frost OBE Tara Gbolade David Partridge James Pearce (Co-opted)	Sunand Prasad OBE, (Chair) Victoria Quinlan Mark Robinson Lorna Walker
<b>Company Secretary and Chief Executive:</b>	Julie Hirigoyen to 1st June 2023 Smith Mordak from 1st June 2023		
<b>Senior Management Team:</b> Chief Executive Director of External Affairs and Deputy CEO Director of Membership Director of Experiential Learning and Leadership Director of Impact and Operations	Smith Mordak Simon McWhirter  Mike Clarke Elfrida Hamilton-Russell  Tim Adams		
<b>Registered Office:</b>	The Building Centre, 26 Store Street, London WC1E 7BT		
<b>Company Registration Number:</b>	01029239 (England and Wales)		
<b>Charity Registration Number:</b>	1135153 (England and Wales)		
<b>Auditor:</b>	Price Bailey, 3rd Floor, 24 Old Bond Street, London W1S 4AP		
<b>Bankers:</b>	NatWest Bank, 250 Regent Street, London W1B 3BN		
<b>Solicitors:</b>	Russell-Cooke LLP, 2 Putney Hill, London SW15 6AB		



Trustees' Report  
Year to 31 March 2024

The trustees present their annual report and the audited financial statements of UKGBC Limited (UKGBC) for the year ended 31 March 2024.

The report has been prepared in accordance with Part 8 of the Charities Act 2011 and it is also the report of the directors for the purposes of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out on pages 39-54 and comply with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Objectives and Activities

The objects of the charity are for the public benefit:

- 1.1 To increase the sustainability of the built environment by improving the way it is planned, designed, constructed, maintained, operated, modified and replaced ("Improving sustainability").
- 1.2 To advance the education of the public in the sustainability, conservation, protection and improvement of the built environment ("Education").
- 1.3 To promote the sustainability, conservation, protection and improvement of the built environment ("Raising awareness").

Public Benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

The trustees are confident that UKGBC's aims and activities of Improving Sustainability, Educating, Campaigning for and Raising Awareness of the Sustainability of the Built Environment are in accordance with the regulations on public benefit.





# FINANCIAL REVIEW

## Results for the year

UKGBC incurred a deficit of £216,817 (2023 a deficit of £402,766) in line with an investment budget for the year, which was designed (along with investment budgets of 2022-3 and 2024-5) to reduce the surplus over the minimum reserves requirement and increase impact in the face of the accelerating climate crisis. In addition, a restatement of liabilities arising in 2020-2021 of £39,572 meant that Charitable funds decreased to £465,738 (2023: £722,127).

Increased expenditure allowed UKGBC to achieve step-change ambitions. A fulltime presence has been established in Scotland, increasing the regional presence within the UK. The website has been re-developed from the ground up, increasing accessibility and searchability whilst adopting low-carbon operation. UKGBC has supported the formation of the Net Zero Carbon Building Standard, has increased the resourcing of a solutions library and has expanded the functionality of the customer relationship management system.

Demand increased for UKGBC's services in supporting the greening of the Built Environment. This is evidenced by the increase in membership income and a corresponding expansion in the organisation, and its expenditure.

Total income for the year increased by £664,897(23%) to £3,525,301 (2023: £2,860,404) compared to the previous year.

Membership subscriptions are the primary source of income, accounting for 59% of total income (2023:71%). These have increased by £50,651 over 2023, with total membership fees in the year amounting to £2,080,232 (2023: £2,029,581).

Grant and contract income has increased by 50% to £232,588 (2023: £154,659). Following a grant secured through the Laudes Foundation and Ikea in addition to existing funding from MCS Foundation.

Partnership Income increased by £362,004 to £694,646 (2023: £332,642), partly due to outputs rescheduled from 2023.

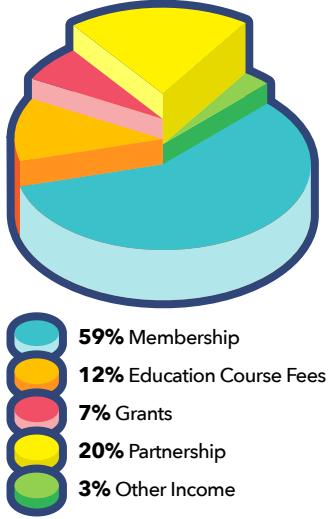
Education course income increased by 51% to £425,021 (2023: £281,653) .

The value that we have received from expert members speaking at our education courses, the venues which have been donated to use without charge and secondees from member organisations who worked for us during the year, have been recognised as voluntary (in kind) donations. The value of these donations amount to £68,121 (2023: £41,615).

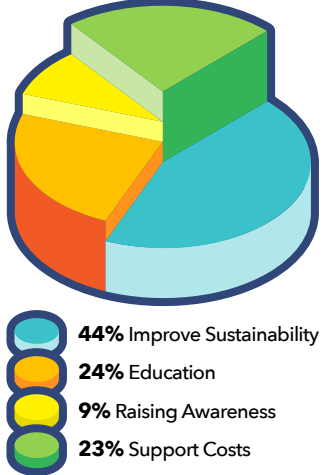
Total expenditure increased by £478,948 in the year to £3,742,118 (2023: £3,263,170) largely as a result of expenditure associated with staff costs. Staff costs remain the biggest single cost, comprising 69% (2023: 72%) of costs at £2,583,551 (2023: £2,325,139) an increase of £258,412. The increase was driven by a cost of living pay award averaging 4.7% and recruitment into positions which were vacant through much of the prior year.

Support costs in the year came to £850,766 versus an equivalent of £807,456 in the previous year.

## Where our funds come from



## Analysis of our expenditure



## Reserves policy, financial position and going concern assessment

### Reserves policy

The trustees view reserves and deferred membership income as the buffer against financial difficulties.

In addition to FY22-3 and FY23-4, the trustees propose an investment budget for FY24-5 to increase UKGBC's reach and consume excess reserves. This policy includes a provision to assess whether reserves and deferred membership income are at a level which ensures that UKGBC's core activities could continue during a period of unforeseen difficulty and that a proportion of funds be maintained on easy access deposit. The calculation of the required level of reserves and deferred membership income is an integral part of UKGBC's planning, budgeting and forecasting cycle. It takes into account the risks associated with each stream of income and expenditure varying from budget; the planned activity level; and UKGBC's future commitments.

The methods recommended for calculating the minimum level of reserves and deferred membership income (which fall under the Charity Commission's recommended reserve policy guidelines for less complex charities) are that:

1. The policy addresses the risk of the need for unforeseen expenditure
2. The policy addresses the risks associated with the loss of a source of income

In using each of these in turn, the trustees of UKGBC calculate and test whether the level of Deferred Income is adequate.

### The need for unforeseen expenditure

This method involves calculating the expenditure that would be required to maintain UKGBC's ordinary activities for a period of four months. The level of reserves and deferred membership income provision, based on four months of UKGBC's FY2024-25 budgeted unrestricted expenditure (excluding depreciation) is approximately £884,000.

### Risks associated with the loss of a source of income

Membership fees constitute 59% of UKGBC's income. Despite the deteriorating economic conditions, membership fees grew by £50,651 (2%).

However, the trustees view the political landscape as volatile and recognize the pressure on member's budgets due to the ongoing cost of living crisis. Based on the

total budgeted income from membership renewals in FY2024-25 being £2.05m, applying a worst-case scenario of 20% attrition would give rise to a budgeted loss of income of approximately £84k. If membership attrition is greater than 20%, cost-mitigating strategies will be implemented to reduce the impact of this on the charity.

UKGBC propose another another 'extraordinary investment budget' for FY2024-25, aiming to fully harness the unprecedented momentum for UKGBC's mission within business boardrooms, financial markets and socio-politically. The board is supportive of the UKGBC executive team to re-invest funds held in excess of the reserves requirement where these can be deployed to amplify impactful outcomes against the charitable objectives.

The trustees consider that, based on current estimates, the minimum level of reserves plus deferred income for 2024/25 would be between £84,000 and £884,000, as determined by the two tests above.

At 31 March 2024, deferred membership income was £1,018,235 (2023: £1,029,471) which is in excess of the minimum requirement. In addition, free reserves (excluding the net book value of fixed assets of £13,375) amounted to £452,362 (2023 (£703,587)).



### Going concern assessment

Trustees have assessed the impact of external influences on the charities activities, and the adequacy of resources to operate in the current climate over the next financial period.

Based on the current plans, assumptions and forecasts, whilst acknowledging there are additional financial risks, the trustees believe it is appropriate for the charity to continue to prepare the financial statements on the going concern basis.

### Investment policy and performance

The trustees have wide-ranging powers of investment as determined by the Articles. Due to the charity's reserves and deferred membership income requirement (see above), funds are held that exceed the short-term expense requirements and forecast programme costs, but to which access may be required at short notice. Therefore excess funds are placed in fixed deposit financial instruments within UK banks. The maturity of these funds is designed to correspond with forecast expenditure and reserve requirements, whilst the nature of these investments ensures that no unnecessary risks are being taken with our funds.

Funds required to meet liquidity and short-term expenditure requirements are retained in interest-bearing current financial instruments with the charity's bankers.

The invested funds held in fixed deposit financial instruments together with those in interest-bearing current financial instruments achieved an average rate of return 4.97% (2023: - 1.1%).

### Fundraising statement

Over the course of FY2023-24, UKGBC did not undertake any public fundraising activity, nor do our commercial and corporate supporters undertake any public fundraising on our behalf. UKGBC does not have any active subsidiary trading companies, nor do we employ commercial third parties to undertake fundraising on our behalf. There were no complaints in the year (2023 - none) in relation to our fundraising.

### Principal risk and uncertainties

The Board of Trustees has the overall responsibility for the governance of risks and ensures there are adequate and effective systems in place to mitigate these. These risks are reviewed annually by the whole Board as an intrinsic part of strategy setting and upon consideration of new opportunities. The trustees continue to assess the major risks to which the charity is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances and reputation. The trustees have established systems to monitor and to mitigate those risks and continue to review their effectiveness.

UKGBC has an open and accountable culture, which recognises that risk is inherent in business, particularly where we are aiming to be innovative and ahead of the curve. So, we adopt an open and proactive approach to risk management, with a view to being pre-emptive rather than box ticking.

The risk management framework is put forward by the Leadership Team, and reviewed and approved by the Risk & Audit Committee and by the Board. UKGBC's risk management framework is designed to identify the principal risks faced by the organisation and ensure that these are being appropriately monitored. In the case of each of the principal risks, controls are in place and mitigating actions will be allocated to individuals on the team who will be tasked with the requisite accountability. A detailed risk and mitigation report featuring quantitative/ qualitative indicators will be reviewed by the R&A Committee at least twice a year.

The trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

The significant risks and uncertainties identified through the above process are discussed on the next page.



Status	Action taken to mitigate the risk
<b>People:</b> Staff turnover	Investment in a Senior People & Culture Manager with some support underneath – enables us to dedicate time on people related initiatives including health & wellbeing, training, D&I, team get togethers, socials etc - all of which are crucial components of a People Centric culture. There is a focus on career development, succession planning and salary benchmarking. Exit interviews are conducted with all voluntary leavers – analysed for trend reporting.
<b>External (Economic):</b> Economic downturn & market uncertainty due to high inflation / war in Ukraine / COVID / other	UKGBC has excess reserves at year end 2023/24 and significant deferred income – which offers some protection against external financial shocks. The member value proposition is continuously reviewed and enhanced, with the launch of the new website in early 2023. Attrition levels are reviewed regularly by CEO, LT and R&A committee – with an uptick in 2024. Alternative funding sources (philanthropic, governmental) are constantly being sought and an index linked increase to combat inflation is applied to membership fees.
<b>Financial:</b> Charities being increasingly targeted for Cyber Fraud and breach of data protection.	Increased training, security measures (e.g. Multi Factor Authentication, forced password reset, virus scans, geographical restrictions and MIME Cast) have been deployed along with several other actions. Regular reviews of threat and mitigation.
<b>Financial:</b> Increased Competition	UKGBC actively works with organisations with whom strategic partnerships can be formed to mutually accelerate missions.
<b>Political:</b> Government deregulates further in green policy areas.	UKGBC targets trilaterally with incumbent, lead opposition and civil service audiences in run-up to election and through into plans for government. This balances the shoring up of existing policy and advocating more ambition.



Structure, Governance and Management

Recruitment and appointment of trustees

The Board of Trustees (who are also directors for the purposes of the Companies Act 2006) consists of not fewer than four and no more than twelve persons elected by members of the charity; in addition the Board has the power to appoint trustees to fill vacancies, and may co-opt up to four more individuals from across the sustainable built environment sector. Trustees are confirmed in post by an election process, and typically serve for an initial 3 years, whereupon they retire by rotation. They may seek re-election.

The following trustees were in office and served between 1 April 2023 and up to the date of approval of this report, except where shown.

Trustee	Appointed/Resigned
Estelle Bailey	Resigned 15 May 2023
Basil Demeroutis	
Clifford Ellis	Co-opted 9 January 2024, for election at next AGM
Judith Everett	
Sam Ewuosho	Co-opted 27 March 2024, for election at next AGM
Jerome Frost OBE	
Tara Gbolade	
Bill Hughes	Resigned 20 July 2023
Chris Oglesby	Resigned 27 March 2024
James Pearce	Co-opted
David Partridge	
Sunand Prasad OBE, (Chair)	
Victoria Quinlan	
Mark Robinson	
Lorna Walker	
Derek Wilson	Co-Opted – Resigned 27 September 2023



### Trustee induction and training

On election, each new trustee receives an induction pack including the 'Good Trustee Guide' published by the Charity Commission and a range of key organisational policies and documents. All new trustees are invited to attend a Role of Trustee course and along with other trustees are given regular opportunities to meet the senior management and other staff.

### Management

The day-to-day management of the charity is delegated to the Chief Executive who is responsible for achieving the overall aims and objectives of the charity to agreed annual budget and target performance criteria.

### Remuneration of key management personnel

The trustees consider that they, together with the senior management team, comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 6 to the financial statements.

The pay of the Senior Management Team and all staff are reviewed annually by the Personnel & Nominations Committee and normally increased in accordance with average earnings to reflect a cost of living adjustment. In view of the nature of the charity, the trustees benchmark against pay levels in other membership bodies and trade associations.





### Remuneration of key Statement of the trustees' responsibilities

The trustees (who are also the directors of the charitable company 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 period which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company 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 financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the 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 charitable company 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 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.

### Small Companies Note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by the trustees and signed on their behalf by:

Chairman

Date:



1st July 2024



### Independent auditor’s report to the members of UKGBC Limited

#### Opinion

We have audited the financial statements of UKGBC Limited (the ‘charitable company’) for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company’s affairs as at 31 March 2024 and of its 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 charitable company 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 trustees’ 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 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 trustees 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 and financial statements, other than the financial statements and our auditor’s report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



## Independent auditor's report to the members of UKGBC Limited

### Continued

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which is also the directors' report for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law has been prepared in accordance with applicable legal requirements

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. 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:

- adequate accounting records have not been kept, or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.



### Independent auditor's report to the members of UKGBC Limited Continued

#### 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates and considered the risk of the company not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting and tax legislation. In relation to the operations of the Company this included compliance with the Companies Act 2006, Charities Act 2011 and Charity Statement of Recommended Practice (SORP).

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- Reviewing minutes of Board meetings, reviewing any correspondence with the Charity Commission, agreeing the financial statement disclosures to underlying supporting documentation, and made enquiries of management and officers of the group and a review of legal fees.

- To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness. We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates
- Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.
- The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.
- A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

#### 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 auditor's 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.

**Michael Cooper-Davis** FCCA ACA  
(Senior Statutory Auditor)

for and on behalf of

**Price Bailey LLP**  
Chartered Accountants  
Statutory Auditors  
24 Old Bond Street  
London  
W1S 4AP

Date:



# FINANCIAL STATEMENTS

## Statement of Financial Activities Year to 31 March 2024

	Notes	Un-restricted funds £	Restricted funds £	2024 Total funds £	Un-restricted funds as restated £	Restricted funds £	2023 Total funds £
<b>Income from:</b>							
Donations and legacies	1	68,122	-	68,122	53,698	-	53,698
Charitable activities	2	3,199,899	232,588	3,432,487	2,643,877	154,659	2,798,536
Investments		24,692	-	24,692	8,170	-	8,170
<b>Total income</b>		3,292,713	232,588	3,525,301	2,705,745	154,659	2,860,404
<b>Expenditure on:</b>							
Charitable activities	3						
- Improving sustainability		1,813,753	356,842	2,170,595	1,952,558	158,476	2,111,034
- Education		1,134,351	-	1,134,351	719,527	-	719,527
- Raising awareness		437,252	-	437,252	432,609	-	432,609
<b>Total expenditure</b>		3,385,356	356,842	3,742,198	3,104,694	158,476	3,263,170
<b>Net income (expenditure) and movement in funds</b>	5	(92,643)	(124,254)	(216,897)	(398,949)	(3,817)	(402,766)
<b>Transfer between funds</b>		(124,254)	124,254	-			-
<b>Reconciliation of funds</b>							
Total funds brought forward at 1 April							
As previously reported		722,127	-	722,127	1,121,076	3,817	1,124,893
Prior year adjustment		(39,492)	-	(39,492)	(39,492)	-	(39,492)
As restated		682,635	-	682,635	1,081,584	3,817	1,085,401
Carried forward at 31 March		465,738	-	465,738	682,635	-	682,635

All recognised gains and losses are included in the above statement of financial activities.  
All of the charity's activities derived from continuing operations during the above two periods of report.



Balance Sheet  
Year to 31 March 2024

	Notes	2024 £	2024 £	2023 As restated £	2023 As restated £
<b>Fixed assets</b>					
Tangible fixed assets	7	-	13,377		18,540
<b>Current assets</b>					
Debtors	8	648,807		762,432	
Short term deposits		497,015		741,217	
Cash at bank and in hand		1,018,787		1,093,300	
		2,164,609		2,596,949	
<b>Current liabilities</b>					
<b>Creditors:</b> amounts falling due within one year	9	(1,712,248)		(1,932,854)	
<b>Net current assets</b>			452,361		664,095
<b>Net assets</b>			465,738		682,635
<b>The funds of the charity:</b>					
<b>Unrestricted funds</b>	14				
General funds			465,738		682,635
			465,738		682,635
<b>Restricted funds</b>	14		-		-
<b>Total charity funds</b>			465,738		682,635

The principal accounting policies and notes on pages 39-54 form part of these financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf.

Chair   
Date:

1st July 2024

UKGBC Limited  
Company Registration Number:  
01029239 (England and Wales)





Statement of Cashflows

Year to 31 March 2024

	Notes	2024 £	2023 As restated £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	A	(338,747)	(182,265)
<b>Cash (used in) investing activities</b>			
Interest received		24,692	8,170
Purchase of tangible fixed assets		(4,660)	(17,262)
Proceeds from the sale of fixed assets		-	1,529
<b>Net cash (used in) investing activities</b>		<b>20,032</b>	<b>(7,563)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(318,715)</b>	<b>(189,828)</b>
Cash and cash equivalents at 1 April	B	1,834,517	2,024,345
<b>Total cash and cash equivalents at 31 March</b>	C	<b>1,515,802</b>	<b>1,834,517</b>

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

A | Reconciliation of net income to net cash provided by (used in) operating activities

	2024 £	2023 £
<b>Net (expenditure) income</b> (as per the statement of financial activities)	<b>(216,817)</b>	(402,766)
<b>Adjustments for:</b>		
Depreciation charges	9,823	11,504
(Profit) on disposal of fixed assets	-	(534)
Investment income receivable	(24,692)	(8,170)
Increase in debtors	113,625	(19,866)
Increase in creditors	(181,114)	237,567
Increase in creditors (prior year adjustment)	(39,747)	-
<b>Net cash (used in) provided by operating activities</b>	<b>(338,747)</b>	182,265

B | Analysis of cash and cash equivalent

	2024 £	2023 £
Cash at bank and in hand	1,018,787	1,093,300
Short term deposits	497,015	741,217
<b>Total cash and cash equivalents</b>	<b>1,151,802</b>	1,834,517

C | Analysis of changes in cash and deposits

	At 31 March 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	1,093,300	(74,513)	1,018,787
Short term deposits	741,217	(244,202)	497,015
<b>Total</b>	<b>1,834,517</b>	<b>(318,715)</b>	<b>1,515,802</b>

Principal Accounting Policies  
Year to 31 March 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

General information

The charity is a company limited by guarantee, incorporated in England and Wales (company number: 01029239) and a charity registered in England and Wales (charity number: 1135153). The charity's registered office address is: The Building Centre, 26 Store Street, London, WC1E 7BT.

Basis of preparation

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

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (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 Charities Act 2011.

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

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the charity's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual result ultimately differ from those estimates.

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

- estimating the useful economic life of tangible fixed assets; and
- determining the most appropriate basis for allocating support costs.

Going concern assessment

Trustees have assessed the impact of external influences on the charities activities, and the adequacy of resources to operate in the current climate over the next financial period.

Based on the current plans, assumptions and forecasts and in line with the reserves policy, the trustees are confident that there are sufficient funds. Additionally, should conditions deteriorate rapidly, there is capacity to cut costs. The trustees believe it is appropriate for the charity to continue to prepare the financial statements on the going concern basis for 12 months from the date of balance sheet signature.

Income recognition

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably. Amounts received for application in future periods are held on the balance sheet as deferred income and released to the statement of financial activities in the relevant period.

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided.

Income received in the year has been deferred in respect of specific events and education courses taking place after the year end.

Memberships fall due for renewal throughout the year membership. Consequently fee income is calendarised so that only the income for the accounting year is recorded and the balance carried as an accrual.

Donated services

Donated services and facilities are included as 'donations income' at a value equivalent to the estimated commercial cost that the charity would otherwise have incurred, and under the appropriate expenditure heading depending on the nature of service or facility provided, at the same value and time.



Principal Accounting Policies  
Year to 31 March 2024  
Continued

Grants

Grants are recognised in full in the statement of financial activities in the year in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt. In the event that a grant or donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is comprised of the costs associated with the key strategic areas of activity being; improving sustainability, education and raising awareness. Support costs including governance costs are allocated between the various categories of charitable expenditure (see below).

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of costs

Expenditure allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time attributable to each activity.

Staff costs are allocated between direct charitable expenditure and support costs based on the time spent on these activities. Other costs are allocated directly to the relevant heading.

Support costs also include governance costs. This relates to the cost incurred with meeting constitutional and statutory requirements and the costs associated with the strategic management of the charity.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities as incurred.

Tangible fixed assets

Assets costing more than £500 are capitalised. Fixed assets are recognised at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses.

Depreciation is calculated to write off the costs of the fixed asset capitalised over their estimated useful economic lives as follows:

- Computer equipment  
3 years straight line
- Fixtures, fittings and equipment  
25% reducing balance
- Leasehold refurbishment  
3 years straight line

Investments

Current asset investments are cash amounts held by the charity with a maturity date of less than one year and held for investment purposes. They are measured at the cash value of the deposit.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.



Principal Accounting Policies

Year to 31 March 2024

Continued

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Funds

Unrestricted funds are income receivable or generated for the objects of the charity.

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

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

Employee benefits

■ Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

■ Employee termination

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

■ Pension scheme

UKGBC operates a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held independently from those of the company in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the year to the funds.

Notes to the Financial Statements

Year to 31 March 2024

1   Income from donations and legacies		
	2024 Total £	2023 as restated £
Donations	2,875	12,083
Services donated	65,247	41,615
Total cash and cash equivalents	68,122	53,698

Included within donations and legacies are goods and services which have been donated to the charity during the year. This consists of venue hire £34,090 (2023: £13,800) and Consultancy £31,157 (2023: £27,815). All donations and legacies for both years above are in relation to unrestricted funds.

2   Income from charitable activities		
	2024 £	2023 as restated £
Membership income	2,080,232	2,029,581
Partnership Income	694,646	332,642
Grant & contract income	232,588	154,659
Education Course Income	405,021	261,659
Leaders Network Sponsorship Income	20,000	19,995
Total cash and cash equivalents	3,432,487	2,798,536

Of the amount shown above, £232,588 is in relation to restricted funds (2023: £154,659)

Notes to the Financial Statements  
Year to 31 March 2024  
Continued

3   Expenditure on charitable activities				
	Direct costs Other £	Direct costs Staff £	Support costs (note 4) £	2024 £
Improving sustainability	427,696	1,212,887	529,932	2,170,515
Education	409,216	504,646	220,489	1,134,351
Raising awareness	107,242	229,666	100,345	437,253
	944,154	1,947,199	850,766	3,742,119
Of the improving sustainability expenditure noted above, £356,842 is in relation to restricted funds (2023: £158,476).				
	Direct costs Other £	Direct costs Staff £	Support costs (note 4) £	2023 as stated £
Improving sustainability	370,013	1,168,700	572,321	2,111,034
Education	276,628	297,306	145,593	719,527
Raising awareness	160,220	182,847	89,542	432,609
	806,861	1,648,853	807,456	3,263,170





Notes to the Financial Statements  
Year to 31 March 2024  
Continued

4   Analysis of support costs					
	Premises £	IT/Comms £	Admin staff £	Governance £	2024 £
Improving sustainability	99,434	29,373	198,527	202,598	529,932
Education	41,372	12,221	82,601	84,295	220,489
Raising awareness	18,828	5,562	37,592	38,363	100,345
	159,634	47,156	318,720	325,256	850,766
	Premises £	IT/Comms £	Admin staff £	Governance £	2023 as restated £
Improving sustainability	105,685	54,339	200,291	212,006	572,321
Education	26,886	13,823	50,952	53,932	145,593
Raising awareness	16,535	8,502	31,336	33,169	89,542
	149,106	76,664	282,579	299,107	807,456
Support costs are divided in the proportion of the direct staff costs of each activity area, thus:					
	2023 %		2024 %		
Improving sustainability	71%		62%		
Education	18%		26%		
Raising awareness	12%		11%		



Notes to the Financial Statements

Year to 31 March 2024

Continued

5   Net (expenditure) income for the year. This is stated after charging/crediting:		
	2024 £	2023 as restated £
Auditor's remuneration	13,475	12,575
Depreciation	9,823	11,506
Staff costs	2,638,180	2,325,139



Notes to the Financial Statements

Year to 31 March 2024

Continued

6   Staff costs and remuneration of key management personnel. Staff costs during the year were as follows:		
	2024 £	2023 as restated £
Salaries and wages	2,181,301	1,855,065
Social security costs	247,822	215,376
Pension contributions	141,446	119,798
Other employee costs	67,611	134,900
	2,638,180	2,325,139

The average number of employees during the year on a headcount basis was as follows:

	2024 Number	2023 Number
Charitable activities	35	33
Support	8	7
	43	40



Notes to the Financial Statements

Year to 31 March 2024

Continued

6 | Staff costs and remuneration of key management personnel (continued). Staff costs during the year were as follows:

The number of employees whose emoluments for the year fell within the following bands were:

	2024 Number	2023 Number
£60,001 - £70,000	2	3
£70,001 - £80,000	2	1
£80,001 - £90,000	0	1
£90,001 - £100,000	2	1
£100,001 - £110,00	1	-
£110,001 - £120,000	1	-
£200,001 - £210,000	-	1
	8	7

The Senior Management Team comprises 6 people. These 6 roles are accruing pension contributions totalling £37,502 (2023: 5 employees, accruing £33,190).

The trustees consider that they together with the Executive comprise the key management personnel of the charity. The total remuneration payable to the key management personnel of the charity was £636,188 (2023: £612,016).

Trustees are not remunerated for their services to the charity. However, out of pocket expenses incurred in connection with the execution of their duties as trustees are reimbursed where claimed. No such claims were made in FY2023-24 or FY2022-23.



Notes to the Financial Statements

Year to 31 March 2024

Continued

7   Tangible fixed assets				
	Office equipment £	Computers £	Leasehold Refurbishment £	Total £
<b>Cost</b>				
At 1 April 2023	60,034	68,200	133,343	<b>261,577</b>
Additions	870	3,790	-	<b>4,660</b>
Disposals	-	-	-	-
Balance at 31 March 2024	60,904	71,990	133,343	<b>266,237</b>
<b>Depreciation</b>				
At 1 April 2023	60,034	49,660	133,343	<b>243,037</b>
Charge for the year	115	9,708	-	<b>9,823</b>
Released on disposal	-	-	-	-
Balance at 31 March 2024	60,149	59,368	133,343	<b>252,860</b>
<b>Net book value</b>				
<b>At 31 March 2024</b>	<b>755</b>	<b>12,622</b>	-	<b>13,377</b>
At 31 March 2023	-	<b>18,540</b>	-	<b>18,540</b>





## Notes to the Financial Statements

Year to 31 March 2024

Continued

### 8 | Debtors

	2024 £	2023 as restated £
Trade debtors	560,813	664,602
Prepayments	82,921	90,354
Other debtors	5,073	7,476
	<b>648,807</b>	762,432

### 9 | Creditors: amounts falling due within one year

	2024 £	2023 as restated £
Trade creditors	167,970	148,402
Other taxation and social security	189,830	198,412
Deferred income (Note 10)	1,251,582	1,479,064
Accruals	102,866	106,976
	<b>1,712,248</b>	1,932,854

### 10 | Analysis of deferred income

	2024 £	2023 as restated £
Deferred income at 1 April	1,479,064	1,221,616
Applied during the year	1,251,582	1,479,064
Released during the year	(1,479,064)	(1,221,616)
Deferred income at 31 March	<b>1,251,582</b>	1,479,064



Notes to the Financial Statements

Year to 31 March 2024

Continued

11   Financial instruments		
	2024 £	2023 £
Financial assets measured at fair value	2,077,646	2,499,119
Financial liabilities measured at amortised cost	(167,970)	(148,402)

12   Operating lease commitments. At the balance sheet date, the charity's total future commitments under non-cancellable operating leases are as follows.				
	Equipment		Land and buildings	
	2024 £	2023 £	2024 £	2023 £
Leases which expire:				
Within one year	1,978	9,668	30,282	29,400
Within two to five years	1,159	10,643	-	-
	3,137	20,311	30,282	29,400

Since the balance sheet date, UKGBC has committed to a one year building lease, a commitment of £124,000.



Notes to the Financial Statements

Year to 31 March 2024

Continued

13   Analysis of group net assets between funds			
	Restricted funds £	General funds £	Total funds 2024 £
Fixed assets	-	13,377	13,377
Current assets	-	2,164,609	2,164,609
Current liabilities	-	(1,712,248)	(1,712,248)
Net assets at 31 March 2024	-	465,738	465,738
	Restricted funds £	Unrestricted funds £	Total funds as restated 2023 £
Fixed assets	-	18,540	18,540
Current assets	99,919	2,497,030	2,596,949
Current liabilities	(99,919)	(1,832,935)	(1,932,854)
Net assets at 31 March 2024	-	682,635	682,635



## Notes to the Financial Statements

Year to 31 March 2024

Continued

### 14 | Analysis of funds

	Balance at 1 April as restated 2023 £	Income £	Expenditure £	Transfers £	31 March 2024 £
<b>Unrestricted funds</b>					
General funds	682,635	3,292,713	(3,385,356)	<b>(124,254)</b>	<b>465,738</b>
	-	-	-	-	-
<b>Restricted funds</b>					
Circuit	-	29,563	(29,563)	-	-
Local Area Retrofit Accelerator	-	56,000	(95,690)	<b>39,690</b>	-
WLCR	-	34,330	(37,763)	<b>3,433</b>	-
Building Life II	-	97,287	(154,379)	<b>57,092</b>	-
Co-created Outputs	-	15,408	(39,447)	<b>24,039</b>	-
<b>Restricted Funds Total</b>	-	232,588	(356,842)	<b>124,254</b>	-
<b>Charity total</b>	<b>682,635</b>	3,525,301	(3,742,198)	-	<b>465,738</b>



Notes to the Financial Statements

Year to 31 March 2024

Continued

14   Analysis of funds (continued)						
	Balance at 1 April 2022 £	Prior year adjustment £	Balance at 1 April 2022 as restated £	Income £	Expenditure £	31 March 2023 as restated £
<b>Unrestricted funds</b>						
General funds	1,121,076	(39,492)	1,081,584	2,705,745	(3,104,694)	<b>682,635</b>
	-	-	-	-	-	-
<b>Restricted funds</b>						
ANZ	-	-		101,867	(101,867)	-
Circuit	-	-		21,247	(21,247)	-
Climate KIC – Accelerator	-	-		35,000	(35,000)	-
Ignition	3,817	-	3,817	(3,455)	(362)	-
<b>Restricted Funds Total</b>	3,817	-	3,817	154,659	(158,476)	-
<b>Charity total</b>	1,124,893	(39,492)	1,085,401	2,860,404	(3,263,170)	<b>682,635</b>





## 14 Analysis of funds

### Continued

#### Restricted funds

##### Advancing Net Zero (ANZ)

This relates to funding secured from Redevco Foundation for a project about galvanising the industry and policy makers to deliver a net zero carbon built environment, through industry leadership and strong regulation.

##### CIRCult - Circular Economy

Circular Construction in Regenerative Cities - is a collaborative project involving 29 partners across the entire built environment chain in Copenhagen, Hamburg, Helsinki Region and Greater London. Funded by the European Commission's Horizon 2020 programme, the project will support the creation of regenerative cities by implementing sustainable and circular construction practices. UKGBC forms part of the Greater London cluster and has secured 4 years worth of funding. Through this project we can start to bridge the gap between theory, practice and policy by delivering a series of demonstrations, case studies, events and other dissemination activities that showcase how circular construction approaches can be scaled and replicated across Europe to enable cities to build more sustainably and transition to a circular economy on a wider scale.

##### Local Area Retrofit Accelerator

MCS Foundation fund the initiative which promotes retrofit at a local level. The approach ranges from fostering collaboration of local authorities to the provision of guidance to enable the creation of resource hubs for proactive homeowners with the ability to pay.

##### EU's Urban Innovation Actions (UIA) Initiative - IGNITION

This relates to funding UKGBC secured from the UIA to join the IGNITION project alongside 11 other partners from local government, universities, NGOs and business. The aim is to develop the first model of its kind that enables major investment in large-scale environmental projects which can increase climate resilience. By 2038 this will enable an increase in Greater Manchester's urban green infrastructure coverage by 10% from a 2018 baseline.

##### Co-created Outputs: Project Delivery

Funding from the Laudes Foundation is allowing UKGBC to design a series of standardised processes and project management templates and embedding these into the organisation through documentation and training.

##### Building Life 2

This relates to funding secured from Laudes Foundation and Ikea Foundation for a project as part of a consortium of Green Building Councils from across Europe. The UK project will deliver a whole life carbon roadmap for the built environment, in collaboration with industry and government.

## 15 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose.

## 16 Related party transactions

There were no outstanding balances with related parties as at 31 March 2024 (2023: £nil). The total amount of donations received from trustees in the year was £nil (2023: £nil).

## 17 Prior year adjustment

An adjustment has been made to the financial statements to adjust an earlier year (2020-2021) misstatement of deferred membership income. The adjustment has had the effect of reducing carried forward funds by £39,492.

