



BUSINESS
IN THE
COMMUNITY



A photograph of two business professionals, a man and a woman, engaged in a conversation. The man, on the left, is wearing a red sweater and holding a white mug. The woman, on the right, is wearing a dark blue blazer and has a name tag that partially reads 'Ho'. They are both looking at each other. In the background, other people are visible but out of focus. The image is overlaid with a dark blue diagonal shape in the bottom right corner.


Business in the Community

ANNUAL REPORT

2023/24

The Directors of Business in the Community (BITC) present their Annual Report for the year ended 30 June 2024, which incorporates, within pages 6-35, a strategic report under the Charities Act 2011, the Companies Act 2006 and the Charities and Trustees Investment (Scotland) Act 2005 and related regulations.

**Business in the Community is a registered charity in England and Wales (297716) and Scotland (SC046226).
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CHAIR'S INTRODUCTION



In a world that is increasingly complex and interconnected, the role of responsible business has never been more important. Businesses have a critical responsibility to help address some of the most pressing challenges of our time, from climate change to social inequality, and to promote a sustainable, inclusive future for all.

Business in the Community (BITC) are at the forefront of this agenda, and I am confident in the organisation's ability to continue delivering meaningful change through helping businesses to not only navigate these challenges but to actively lead the way in building a fairer and greener world. BITC's commitment to transforming lives and helping the planet and communities thrive underpins everything it does, and I am proud of how BITC has helped lead the way and the impact it has had to date.

As I look ahead to my tenure as Chair, my goal is to deepen our impact even further. I want to see more businesses engaging in and embedding responsible business practices into who they are and how they operate; making tangible contributions to the communities they serve.

I would like to take this opportunity to extend my sincere thanks to His Majesty The King for his unwavering support for BITC's mission, as well as to BITC's network, Mary Macleod as Chief Executive and all of BITC's dedicated staff. Your commitment and hard work have been and continue to be instrumental in helping us achieve our goals.

Together, we can drive real, lasting change that benefits both people and the planet. This is not just an aspiration – it is a necessity for our future.

Peter Harrison
Chair
Business in the Community

CHIEF EXECUTIVE'S MESSAGE



As we reflect on another year of progress, it's clear that Business in the Community (BITC) – The King's Responsible Business Network, continues to hold a unique and powerful role in addressing some of the most pertinent issues facing the UK. Despite the economic, social and environmental turbulence we've experienced in recent

years, I remain optimistic about the future. I firmly believe that, through collaboration and collective action, businesses can be a force for positive, sustainable impact.

Looking back, the past year has been a pivotal one for BITC. We have faced challenges, but we've also made significant strides in creating a fairer and greener world driven by fairer and greener businesses. BITC's Seeing is Believing programme has once again brought business leaders to the heart of communities, providing firsthand insight into the issues they can help solve. Our annual State of the Nation report and Leadership Summit delivered crucial data and recommendations to shape the national conversation around responsible business. The continued growth of our Place Programme has shown how impactful local business networks can be in fostering inclusive growth and opportunity in communities across the UK.

One of the standout moments of the year was our Responsible Business Live event. It brought together companies, thought leaders and policymakers to explore what it truly means to be a responsible business today. And, of course, we are particularly proud of the launch of the Community Climate Fund, a bold initiative aimed at tackling the climate emergency at the local level, giving communities the tools and resources to build resilience

and sustainability for the future.

Looking ahead, I have immense confidence in BITC's ability to continue driving this change. Our plans for the future are ambitious, as they should be, and we are focused on achieving impactful action so that:

- Every young person and job seeker feels supported and has clear pathways into work
- Every employer is investing in skills that are needed for today and the future, creating workplaces where everyone has the opportunity to grow and reach their potential, regardless of background
- Every community has a shared sense of pride and hope, with support for building and delivering a strong, collective vision of a fairer and greener tomorrow

The difference this action will make cannot be overstated and we know that together, we can unlock growth and greater prosperity across the UK.

BITC's work is made possible due to the dedication of our member companies and their commitment to acting as responsible leaders. I would like to extend my deepest thanks to them for their ongoing support and collaboration. Likewise, I want to acknowledge the incredible efforts of our team at BITC. Your passion, dedication and belief in our mission have been central to helping us achieve so much this year.

As we look to the future, I am excited about what we can achieve, and I remain confident that BITC will continue to lead the way in shaping a future where business truly is a force for good.

Mary Macleod
Chief Executive
Business in the Community

INTRODUCING BUSINESS IN THE COMMUNITY

OUR VISION

A fairer and greener world driven by fairer and greener businesses.

OUR MISSION

We convene the network of purposeful leaders committed to changing business, transforming lives and helping the planet and communities thrive.

“

Business in the Community's strength is in the network it convenes and in the pioneering and passionate individuals in business, who help to drive, inspire and engage others to do more.

”

HM King Charles III

December 2023



WHO WE ARE AND WHAT ARE WE DOING?

Business in the Community is the UK's largest and most influential responsible business network dedicated to building a fairer and greener world together, supported by His Majesty The King for more than 40 years.

We inspire, engage and challenge purposeful leaders to take practical action to mobilise their collective strength as a force for good in society and in 2023/24, we set out in our business plan to deliver on this, by supporting businesses through:

Working Together

By working together, our network continually improves business and delivers impact at pace and scale.

Working Fairer

We set out to inspire, engage, and challenge purposeful leaders to take practical action to mobilise their collective strength as a force for good in society; we will do this by supporting businesses to invest in their workforces and communities to help everyone reach their full potential.

Working Greener

We set out to inspire, engage, and challenge purposeful leaders to take practical action to mobilise their collective strength as a force for good in society by supporting business to accelerate climate action.

BITC'S YEAR IN NUMBERS

£90m of government funding

to overhaul Blackpool's housing market, part of its Levelling Up pilot and a principle ask from [The Blackpool Pride of Place Prospectus](#)

3,077 young people

benefited by BITC [Northern Ireland's Work Inspiration programme](#)

£643bn in revenue

represented by the CEOs and Board members interviewed and surveyed for our inaugural [State of the Nation report](#)

16 of the most challenged places

across the country [being transformed by BITC and our network](#)

1,600 refugees

supported to improve employability skills, knowledge and understanding of the [jobs market](#) and confidence by 30 companies

14,000 children

at least given free access to healthy food in schools through BITC Northern Ireland's award-winning [Good Food Fund](#)

3,909 people

attended our [expert-led and peer-to-peer events](#)

646 mentees

matched with [Job Coaches](#), with 60% of those completing coaching going on to enter employment, education or training

500k additional employees

reached through the [Race at Work Charter](#), showing commitment by over 1,000 businesses to take seven steps to race equality

3,505 Barclays LifeSkills workshops

delivered across Northern Ireland, Scotland, Wales, providing free employability support and financial education, with 88% of participating pupils feeling more positive about their futures

24% of the UK workforce

reached through [BITC's network of businesses](#)

3,700 employees

at 122 organisations [trained or advised by BITC](#), with 80% of participants feeling more equipped to act on issues including inclusion, environmental sustainability, social impact and responsible business strategy



WORKING TOGETHER

BITC depends on the actions of its members to deliver on our purpose. With 559 members our network encompasses businesses of all sizes, sectors and locations, which gives us unbeatable reach into communities across the UK, and rich insight into what works and what still needs to be done. Through member action, advocacy, and collaboration away from commercial agendas, our members become our agents of change.

Growing our network is therefore synonymous with growing our impact. We are empowering our members, leaders and their employees to work with us to reach more businesses through their value chains. We are also collaborating in new ways with sectors and strategic partners to lift up the importance of responsible business to solve the issues around inequality, lack of opportunity and the environment.

We work with businesses and other organisations, supporting them, inspiring and challenging them to deliver impact through:

- Membership
- Advisory Services
- State of the Nation
- Seeing is Believing
- Our Regional Boards
- Our campaigning and programmes

WORKING TOGETHER

MEMBERSHIP OF BUSINESS IN THE COMMUNITY

The way we deliver value and impact with our members is through:

Convening

We bring senior leaders and practitioners together to act as a collective voice for tackling shared challenges, encouraging development of solutions, and recognising best practice.

Challenging for action

Through our leadership boards (issue, regional, national and place) we develop thought leadership, research and subject matter insight. This helps BITC to deliver the business case for responsible business and create clear best practice frameworks for action that others can learn from and follow.

Consultancy/Assessment for Progress

Our diagnostic tools and advice help businesses find their focus through internal consultancy work and training across all areas of responsible business.

Community delivery for impact

We deliver in the heart of communities right across the UK, working on the ground to convene businesses, local authorities, community organisations and key stakeholders to change lives and transform communities. Businesses trust us as delivery partners for their own initiatives.

Communicating stories to inspire further action

We share stories across the network and for the network to use with their stakeholders at work and in their communities.

Members receive dedicated support from BITC to identify opportunities to engage with us and with each other across the above areas and to set their priorities across Responsible Business. This is informed by our suite of diagnostic and benchmarking tools and enhanced by advice and guidance. We work with our members to identify national and regional leadership opportunities, relevant content and thought leadership and sharing best practice and facilitated introductions across the network and into communities.

RB live - an example of convening

Among the many events we ran in the year, RB live in December 23 was a highlight. Bringing together many of our members, stakeholders and policy makers to learn and share best practice.

With more than 200 practitioners and leaders from businesses committed to responsible and sustainable business practices coming together through workshops round tables and panel discussions to drive responsible business today .



RB Healthcheck

In the year we launched the Responsible Business Healthcheck.

The tool is exclusive to Business in the Community members and uses a clear framework to assess their current maturity level on responsible business. It also identifies how to progress from where they are to where they strive to be.

The Health Check looks at overall responsible business strategy, and focuses on the following six key issue areas:

Health and Wellbeing, Inclusion, Employment and Skills, Circular Economy, Climate Action, Nature Stewardship.

Through then working with BITC advisors, we can help all our members deliver on their Responsible Business objectives.

WORKING TOGETHER

Plans in 2024/25

In the next year we aim to deepen the impact of membership further, retaining our membership numbers but widening the number of organisations we work with through membership, local engagement including Place and alliances with other business organisations to ensure that we maximise the reach of the responsible business network and our work.

Our members will have the opportunity to:

- Make and measure progress against their responsible business goals, building on guidance from the BITC Responsible Business Healthcheck and feedback from BITC experts
- Continue to come together as part of our 'Business Response Forums', exploring what action business can take to prepare for upcoming legislative change including, for example, the proposed employment bill, the new curriculum changes, the skills strategy, and the up-and-coming consultation on diversity reporting
- Invite their leaders to join us at our CEO breakfasts Leadership engagement and explore opportunities like the BITC Leadership Council
- Join us at the BITC member conference, exploring the future of responsible business, coming together to learn, challenge each other and shape how the network approaches upcoming issues



Paul Lewis

Firmwide Managing Partner,
Linklaters

[Watch Paul Lewis talk about the value of the network](#)

Northern Ireland Membership

The network in Northern Ireland continues to go from strength to strength adding 15 members with a total of 259 members base in Northern Ireland.

Our membership focus is twofold.

Growing the Movement

We set out to grow both the number of businesses engaged in our agenda by challenging and supporting members to be the best they can be, whilst at the same time recognising businesses for their achievements in responsible business. Our responsible business standard CORE provides a framework for Northern Ireland business to set out its priorities, develop activities as well as measure and report on its performance. The Responsible Business Awards which this year attracted our highest ever number of applicants, gave us the opportunity to recognise achievements across the key aspects of responsible business and to celebrate JP Corry as the 2024 Northern Ireland Responsible Company of the Year.

Convening Business on key social/ environmental issues

In recognising our ability to engage Northern Ireland members on a responsible business agenda we leverage our unique opportunity to engage members in collectively addressing the biggest issues facing NI business and society. Over the past year we have engaged business in collectively addressing the key challenges of environmental sustainability, inclusion together with education and skills through a series of campaigns and programmes

As a result, in the past year we have seen

- 130 companies benchmark and report on their environmental impacts and 105 members measuring and reporting on their CO2 emissions through BITC Northern Ireland.
- Over 14,000 pupils in areas with the highest levels of multiple deprivation receive nutritious food on a daily basis
- Over 500 pupils receive weekly paired reading support from member companies, improving reading outcomes and aspirations for the future.

WORKING TOGETHER

BITC ADVISORY SERVICES

BITC Advisory Services helps us drive deep impact across the BITC Responsible Business agenda and support businesses on delivering best practice across the agenda. We work directly with our member organisations to drive positive change for diverse stakeholder groups, to evolve their business practices to become more sustainable, and to make positive contributions to the communities in which they operate.

We offer a wide range of advisory and training solutions via our expert Advisers, who support members to progress with their:

- Responsible business purpose and strategy
- Inclusion and Wellbeing
- Social impact
- Environment

Our Advisory Team provides crosscutting and intersectional support, working with our members to respond to the opportunities and challenges that the journey to becoming a responsible business present. Increased regulation, an enhanced understanding of the importance of employee engagement, and a recognition of the risks associated with not acting mean that demand for advisory support across all areas of responsible business is growing.

In 2023/24, BITC's Advisory Services delivered workshops and training to more than 3,700 employees at 122 organisations. 80% of participants agreed that as a result of these sessions, they felt more equipped to take action and 85% of participants agreed that they felt more informed on the topics covered.

This year we recognised the move away from standard products to a more bespoke offer around the subject matter.

In 2024/25 we are determined to increase our impact through advisory across the following areas:

- The intersection between inclusion and wellbeing,
- How members can amplify their social impact through taking a strategic approach to generating value beyond profit, drawing on business strengths and understanding of their communities.
- Environment advice will offer flexibility for members who are thinking about their own internal operations as well as those who are thinking about their role in society in enabling a just transition to net zero.



WORKING TOGETHER



SEEING IS BELIEVING

The Prince's Seeing is Believing (SIB) programme, established in 1990 by our founding patron, King Charles III, was born from a simple but powerful belief that the best way to close the gap between the boardroom and the community was to take business leaders out to the communities themselves.

At the beginning of FY23/24, we set out by harnessing the values and prestige of the programme, to grow the inspiration and engagement of 250 business leaders over three years. This endeavour was supported by The Prince's Seeing is Believing Council, chaired by John Studzinski CBE, Managing Director & Vice Chairman of PIMCO.

Thanks to our partners, Salesforce and Linklaters we ran the following Seeing is Believing visits in the year:

- **Blackpool – Led by Dame Amanda Blanc, Group Chief Executive Officer, Aviva**
The visit focused on key challenges – poor housing standards and rogue landlords, complex challenges to employability, and unstable communities but also exciting opportunities for Blackpool, including Sustainable Data Centres and E-Gaming Hub.
- **Coventry – Led by Zahra Bahrololoumi CBE, EVP and Chief Executive Officer, Salesforce UK&I**
The visit focused on key issues BITC's Place work in Coventry has committed to solving together with a wide raft of local and national stakeholders – food poverty, barriers to work, especially for those who live in areas of high deprivation, and lack of education outreach to inspire next generation of talent.
- **Lewisham, London – led by Tara Foley, Chief Executive Officer, AXA UK**
The visit focused on understanding how business can remove barriers to employment and create a

Thanks to our supporters

Linklaters



more diverse and inclusive transition to work.

- **Tower Hamlets, London – led by Paul Drechsler CBE**
Focused on key factors impacting social mobility in disadvantaged communities especially barriers to education and employment for young people from low socio-economic backgrounds. Highlighting the importance of business outreach into schools and alternative provision settings.
- **Manchester – Led by Steven Cooper CBE, Chief Executive Officer, Aldermore Group**
The visit focused on exploring key factors impacting social mobility in disadvantaged communities and



[Watch Zahra Bahrololoumi talk about the value of SiBs](#)

WORKING TOGETHER

barriers to employment for young people from low socio-economic backgrounds.

- **Bradford – led by Sir Richard Lambert, Former Chair of Bloomsbury Publishing and Susan Allen OBE, Chief Executive Officer, Yorkshire Building Society**

The visit brought to life barriers children and young people face living in areas of high deprivation such as Keighley.

In December 2023, we held the SIB report back with 80 attendees hosted by John Studzinski CBE, and supported by Zahra Bahrololoumi CBE (salesforce), Paul Lewis (Linklaters) and Paul Drechsler, sharing their learning and experiences from leading

programmes over the previous 12 months to inspire both the leaders and participants of future Seeing is Believing visits.

Our plans for FY24/25 are to grow the programme to 8 visits including Wisbech led by Peter Simpson, Anglian Water, Brent led by Richard Iferenta KPMG, returning to Coventry led by Zahra Bahrololoumi, East London led by Paul Dreschler and visits focusing on a number of our Place areas including Hounslow, Drumchapel, Glasgow, Norwich and Newport.



WORKING TOGETHER

STATE OF THE NATION

The [State of the Nation](#) report is BITC's new flagship research that draws on both quantitative research and qualitative interviews with CEOs to deliver valuable insights into the progress, challenges and trends of responsible business, and what still needs to be done to foster a fairer, greener world.

The primary objectives of the *State of the Nation* project were fourfold:

- Accelerate the responsible business movement by identifying critical priorities, motivations and barriers to increasing the action that BITC and our network can address.
- Call on business leaders to collectively lift-up the UK by changing business, tackling inequality, transforming lives and helping the planet and communities thrive.
- Inspire further responsible business action through impact stories, peer learning and pathways for further and more impactful engagement.
- Identify new opportunities to drive collective action with businesses, communities and government on the issues that matter most.



Download the State of the Nation report

Thanks to our sponsors:



BARCLAYS

Schroders



In partnership with Barclays and Schroders, and supported by JTI UK, BITC surveyed CEOs from the UK's largest 450 companies, representing a combined revenue of over £600 bn, and conducted 45 detailed interviews with these leaders to qualify the data. Based on this research, the *State of the Nation* report identified five key areas that will shape future business action:

1. **Business challenges:** Attracting and retaining talent is one of the greatest challenges facing 57% of CEOs, especially in green and digital skills, but many leaders are innovating new, socially responsible ways of securing their talent pipeline, while tackling social mobility and local deprivation. CEOs also cite technological acceleration and ongoing political and geopolitical uncertainty as key challenges.
2. **Societal & Environmental priorities:** 84% of CEOs identified climate change and the net zero transition as one of the three most significant risks to their business, yet many are struggling to move from targets to action, with costs, skills and stakeholder pressure holding them back. Clear government policies, decisive action and collaboration will help for a swift fair and inclusive transition.
3. **Barriers to action:** 53% of CEOs cited the complexity of systemic societal or environmental issues as one of their three greatest barriers to action and 53% selected regulation, legislation and government action. During our interviews, a common solution emerged: collaboration. Collective action between businesses, government, academia and local communities is seen as essential for developing meaningful solutions and shared prosperity. CEOs also want to work with policy makers to ensure clear, long-term plans for growth and sustainability, and to reduce the burdens of ESG reporting and regulation.
4. **Drivers of Responsible Business:** 79% cited business growth and stakeholder expectations as key drivers for addressing environmental and societal issues, highlighting the commercial imperative of responsibility. This research also demonstrates that CEOs have a unique role to play in setting this agenda, but the politicisation of ESG and net-zero investments, especially in the US, could be constraining some more brave and vocal leadership.

WORKING TOGETHER

5. **Embedding ESG:** 97% of business leaders said that the priority their business gives to addressing societal and environmental issues has either remained or grown over the last year, but there remains broad recognition that more needs to be done. Businesses are therefore designing new ways to partner, collaborate and tackle complex issues together.

The report was launched in July 2024 at BITC's inaugural Leadership Summit, which brought together almost 100 CEOs and Board members from the UK's largest 450 businesses to learn from these insights and commit to greater action. The Leadership Summit also saw the launch of BITC's new Leadership Council, which comprises of 28 CEOs from leading businesses with a commitment to driving advocacy and collective action in support of the report's findings and our vision of a fairer, greener world.

The State of the Nation report became one of BITC's most downloaded pieces of content of the year, with the supporting videos being shared over 4,000 times. Crucially, this research has become a common thread through which we continue to engage CEOs and all businesses across the UK on the most pressing

responsible business issues.

The State of the Nation project will continue to evolve, building on the success of the 2024 report and Leadership Summit. Plans for 2025 include:

- **YouGov Survey:** Expanding the research to encompass a broader cross-section of UK businesses through a YouGov survey of 1,500 CEOs.
- **National Roadshow:** Engaging business leaders across the UK in a series of events that will drive action based on the findings of the report.
- **Larger Leadership Summit:** In July 2025, BITC plans to convene 200 CEOs and board members at Mansion House to continue the conversation on responsible business and drive further impact.



WORKING TOGETHER

REGIONAL AND NATIONAL BOARDS

To maximise our impact, BITC must understand the needs, issues and business support that is available across all regions of the UK.

Our work in each region is overseen by a group of senior executives who form [Regional Leadership Boards](#) and who provide strategic guidance and support to us in achieving our social and environmental objectives, nationally and locally.

These Boards shape the agenda for action and work with other leaders to identify the unique ways in which businesses can help innovate and create more sustainable livelihoods and prosperous communities.

Our regional and national boards benefit from support from our subject matter experts, in issues areas such as Race, Gender, Age, and improving social mobility through recruitment, by holding local events. These events have led to increased involvement locally, including the signing of charters, and a pipeline of potential members.

Our National Directors work closely with their national governments, we have a strategic relationship with Welsh Government which continues to develop, and in Scotland our director was invited to be a Just Transition Commissioner, with the Scottish Government, to help represent business.

All our national and regional boards are tasked with developing a Place in each area. Newport, our first Place in Wales is now firmly established, and progress has been made with a second Place in Wales, Rhondda Cynon Taf, and Scotland has its first place up and running in Drumchapel, Glasgow. There is a strong pipeline of future places in both Nations and regions, as Place is proving to be a strong catalyst for engagement and commitment from businesses.

Our [Northern Ireland Advisory Board](#) is formed from senior leaders from a range of industry sectors. They set the strategic direction for our work in Northern Ireland and oversee the regional operation.

This board works with the Northern Ireland team to inform and challenge the devolved Northern Ireland Executive, seeking to engage its support across the nine government departments and ensure responsible actions are led by government and business. This included responding to government consultations, engaging at Ministerial levels and throughout departments.



Susan Allen OBE
CEO,
Yorkshire Building Society

[Hear from Susan Allen OBE about the power of the network](#)



WORKING FAIRER

THRIVING COMMUNITIES – OUR PLACE WORK

BITC has a long history of place-based work and over the past 12 months we have continued to build on that legacy and work towards our 2032 ambition to be driving and delivering impact and change in 50 places, transforming millions of lives across the UK. Through our Place work businesses and their employees can reach deep into our communities, across our Cities, Towns, and wards, making their contribution to long-term transformational change.

The first year of our strategic partnership with Aviva has allowed us to invest in building our capacity and capability to enable us to reach our ambition of 50 Places. The partnership has been focused on five workstreams: capacity building, place development, strategic partnerships, national leadership and events, and mobilising Aviva's workforce in Places of significance to Aviva and its employees.

Our capacity building has seen the Place team grow, which has enabled us to develop new places, and build on the work started in Blackpool, Wisbech, Coventry, Sheffield, Bradford, Norwich, Newport and Rochdale. We have identified new areas to take our work into, with a shortlist of prospective places in every region and nation and ended 2023/24 with 9 established places, 7 places in development, and a further 14 places firmly in

Strategic Partner



the pipeline. We have continued to engage our regional and nations Boards in the identification of future places, ensuring strong business support from the outset, a key success factor for a sustainable place.

We know that place-based collaboration is only effective when it involves stakeholders from different sectors coming together around a joint vision, sharing resources, and playing to their respective strengths. BITC helps to act as a valuable and neutral convener, creating shared value for our members, local governments, and communities. In 2024, we saw an additional 34 organisations join our Place Boards across the UK, so there are now 113 businesses, councils and VCSEs working together across our Place boards.

In addition to our localised leadership, our Place Taskforce has brought together all our expertise in addressing common challenges across our places, including social mobility, food insecurity and poor housing. Led by Lord Steve Bassam, the Taskforce



WORKING FAIRER

includes representatives from the public, private and voluntary sector, including Mott MacDonald Group, City Fibre, Connecting Conversations, Pinsent Masons, Aviva, Place Matters, Muse, PwC, Anglian Water Group, and Professor Sue Black, Cllr Gary Ridley and Dame Julia Cleverdon.

The Taskforce has developed a national Place Prospectus, which sets out the shared challenges we are seeing in communities, along with some of the solutions we are implementing; it also sets out our vision for delivering impact in 50 communities across the UK.

We have also made some notable progress with our local prospectuses, with the launch of an updated Blackpool Prospectus and a prospectus for Bradford and Norwich, with Rochdale, Newport and Coventry in the pipeline. Over the past 12 months, we have also hosted Seeing is Believing visits in our Places, with Blackpool, Coventry and Wisbech hosting a visit, Newport hosting a reconvene and one of our developing places Hounslow hosting a visit too.

Plans for FY24/25

In May 2025 we will build on our work in individual places, and through the Place Taskforce and convene our first Place Summit as part of our National Leadership workstream. The Summit will bring together the leaders in places across the country and the changemakers on the ground. The Summit will be an opportunity to share the fundamentals of Place-making, what works and the tools to create real change, and will see the launch our network of place makers.



[Watch Steven Cooper talk about the impact of working with communities](#)

Alongside this work, our strategic partner Aviva is supporting several places that are important to them, as a business. These are places where they have significant staff presence, including Norwich, Sheffield and York, with plans for Eastleigh, Bristol and Perth. This anchor-business approach will be piloted with other organisations in 2024/25.

To achieve the significant growth in the scale, pace and reach of our Place work, we are ensuring the following:

- Developing our governance processes and implementing a gateway process that identifies the key success factors for a place, with key steps and actions, alongside a support mechanism for sharing best practice and processes for the development of place.
- Endeavouring to secure several long term strategic financial partnerships for Place, with each partnership having a key role in our ambition, potentially leading on issues such as food insecurity, good housing, and employment and good jobs.
- Developing increased business engagement and good representation from the VSCE sector, the support of the local authority, and or Mayoral Combined Authority is essential for sustainable progress. Building on the success in Blackpool, Newport, Hounslow, Sheffield and Rochdale where our work has been supported by UK Government funding, Welsh Government funding, UKSPF and local council funding.

We expect to see further growth in 2024/25 in the number of places reaching 20 places by June 2025.

Our Place work continues to be where the impact of all our work can come together and be most readily evident.

WORKING FAIRER

Our Community Programmes Work

Our programmes from Job Coaching to Let's Care Together, enable businesses and their employees to support those in need, to share their professional skills and to help build resilience in individuals and across communities.

In 2023/24 our employment programmes have continued to have a positive impact on those individuals who face barriers to employment, including young people, the over 50s, people with criminal convictions, experience of homelessness, and refugees. We offer targeted support to improve employability, develop experience, and support people into employment. Over the course of the year, more than 1,400 people received specialised support to move closer to employment.

Our Job Coaching programme is delivered through a brokerage model, which allow BITC to match volunteers from within our members' business, to a beneficiary within the community. The model is being used for several of our programmes and has the benefit of allowing the beneficiary a choice of who might support them. We are pleased that the volunteers for our programmes are now broadly reflective of the communities that they are supporting, which is something that we wish to further strengthen as a key characteristic of the support offered.

By training business volunteers in job coaching, and delivering the service online, we can offer coaching to anyone in need of employment support, regardless of location.

- 56 businesses and 330 employees engaged this year
- 51% of jobseekers supported progressed to a positive destination (education, employment, or training)
- 94% of beneficiaries reported improved skills to find work after support from their coach
- 88% of beneficiaries reported improved wellbeing after involvement in the programme

In response to the increase in refugees from Ukraine, and refugees from Afghanistan and Syria struggling to secure employment which utilises their skills, we have continued supporting job coaching for refugees, working with World Jewish Relief.

- 1,600 refugees received employability support through careers conversations and work placements with over 30 BITC members

For those moving towards the later stages of their careers, our five-year partnership with the Age UK network – [Age at Work](#) – has helped us positively impact older workers, both working to support older people with career planning, and working with employers to ensure their workplaces are inclusive for older workers. Over the course of the last year, we supported 221 older people through this work.

We are proud of our longstanding work with Age UK, supported by The National Lottery Community Fund, the funding of which has ended this year. We remain resolute, however, on utilising the institutional knowledge, learnings, and our skilled workforce to continue to optimise opportunities to support older workers.



[Find out what employers said at the Age at Work 5-year celebration event in Belfast](#)

WORKING FAIRER

At a time when the UK has seen a significant drop in employment rates, with the lowest labour force participation since 1998, and structural challenges including more older people out of work, the support of older workers remains relevant.

- 90% of older workers supported through the Age at Work programme are more aware of employee rights and financial and retirement options
- 87% of older workers supported through the Age at Work programme found the information useful 6 months later

Young people too need support as they enter the world of work. The structural challenges mentioned above also impact young people, with fewer working, and a rise in long-term health conditions, including mental health. We have a couple of programmes which have specifically supported young people over the past 12 months.

Through our longstanding relationship with BITC Founding Member Barclays, we continue to help those who have yet to start their careers to get the skills and experiences they need to enter the world of work, through the [Barclays LifeSkills programme](#). Last year, across Scotland, Wales and Northern Ireland, we supported 3,329 young people.

- 694 Barclays LifeSkills workshops delivered across Scotland, Wales and Northern Ireland
- 87% of students who participated in the LifeSkills programme feel more motivated, 91% have improved their awareness of their own skills and 88% feel more positive about the future

And through our partnership with AXA, and the AXA [Head Coaches programme](#) we equipped frontline community youth leaders with the skills to spot signs of poor mental health and support young people through conversations. In 2023 the programme reached 96,824 young people, and over the two-year period of the programme more than 427 individuals, across 372 organisations, have been trained, with a total reach of more than 200,000 young people.

- 100% of community leaders more confident in spotting signs of poor youth mental health
- 98% of those trained reporting feeling better equipped to support young people's mental health as a result

We have worked with our member Simplyhealth to develop one of our newest programmes, '[Let's Care Together](#)' which supports the well-being of unpaid carers. This is an example of a bespoke programme developed with a member business, utilising our brokerage model to match volunteers from the workforce, with beneficiaries in the community.

In the first year of this programme, we have matched volunteers from Simplyhealth's workforce, with unpaid carers in communities across the UK, to test the programme. 19 Simplyhealth volunteers were trained, and 14 matches were made with carers. We also established a Let's Care Together network, alongside the programme, to drive change in how carers are supported in the workplace.

We have several learning opportunities from year one and have now opened this programme up to our wider membership, with plans to support 500 unpaid carers in the workplace over the next two years and build on the insight from our Who Cares? Report.



WORKING FAIRER

Programmes in Northern Ireland

In Northern Ireland our primary objective has been engaging business in collaborating to address some of the biggest issues facing our community with a focus on programmes supporting Education and Skills as well as Inclusion.

Education & Skills

By engaging business to inspire and prepare young people and those facing barriers to work, we have concentrated our engagement in Primary and Post Primary and well as those individuals with convictions. We have achieved the following,

- More than 120 schools and **2,524** pupils supported to enhance [literacy](#), [numeracy](#), or [coding](#) skills.
- **2,767** post primary pupils supported through [Barclays Lifeskills](#) and supported by inspirational work experience opportunities
- Over **90,000** job roles made more accessible to [people with convictions](#)

Inclusion

We set out to inspire and support business to take action to reduce inequality in the workplace and wider society with a focus on children with FSME and those with barriers to employment. We have successfully secured the following:

- **50%** of young people participating in our programmes are availing of free school meals
- **23** Northern Ireland businesses have signed the [Race at Work Charter](#)
- Through our [Age at Work](#) programme **83%** of older people have identified themselves as being more resilient in making career choices

In addition, in response to the cost-of-living challenge facing many in Northern Ireland we:

- Introduced the [Good Food Fund](#), which has enabled us to provide daily nutritious food to **12,041** children in those schools with greatest number of children with free school meals.

Our plans for 2024/25

As we look forward to the year ahead, we know that these issues, from unemployment, whether at the early or later stages of a career, through to mental health, are impacting every family and community across the UK. As well as continuing the Lifeskills delivery work with Barclays, developing the Let's Care together work with SimplyHealth and employment work with World Jewish Relief we will also continue to look for opportunities to design and deliver impactful programmes, that engage our members' workforce and positively impact their communities.

WORKING FAIRER

OUR CAMPAIGNING

Gender

[The Times Top 50 Employers for Gender Equality](#) run by BITC is now in its 12th year. This is the UK's most highly profiled and well-established listing of employers taking action to create workplaces where everyone, regardless of gender, can thrive. The awards probe policies, practice and culture on key areas known to help or hinder gender equity and inclusion at work. The criteria updated each year to reflect best practice and the changing working world. In recent times, applicants have between them employed millions of people, equivalent to some 4 – 8% of the country's workforce. Business in the Community has the privilege of looking 'under the hood' at the approach organisations are taking and distilling the insights for all to learn from.

Building on insights gathered from assessing and delivering the TT50 awards, BITC developed a new intersectional campaign focussed on achieving greater gender equity at work, now and into the future called Equal Futures. This campaign seeks to highlight how action on the gender and wider inclusion agenda is integral to business success especially in regards to newer, emerging areas such as climate change and technological acceleration.

It is planned next year to develop a new, future focussed 'playbook' outlining the steps employers should take – and the support BITC can offer - to drive progress, building on recent learning from across BITC and beyond.



[Download the report](#) and find out what this year's list makers for The Times Top 50 Employers for Gender Equality had to say about their business' actions to create fairer and more equal workplaces where everyone can thrive, regardless of their gender.

Race

We continue to challenge businesses and organisations to sign up to the [Race at Work Charter](#) reaching 1,050 signatories in the year representing 6m employees.

Our Race at Work Charter 2023 survey of employers indicated that whilst organisations have clear aspirations and ambitions about diverse and inclusive supply chains, there is a gap and in 2023/24 we have explored this with our Diverse and Inclusive Supply Chain research.

This work culminated in a report presenting valuable insights, designed to help large employers understand the needs of small businesses within their supply chains and it emphasises improvement of data collection by government on the diversity and ownership of small businesses by ethnicity and other protected characteristics. Thus, enabling employers to better grasp the scope and expertise of these sectors.

Our plans for 2024/25 are to build on this work, sharing knowledge, best practice and solutions that generate more inclusive and diverse supply chains as well as supporting members with 'Supply Chain Insights Surgeries', providing space for members to understand the findings from the research, including the link to other aspects of responsible supply chain engagement, and understand how to apply to their supplier engagement.

We will continue to grow the number of organisations and businesses to sign up to the Race at work charter, leveraging both this and the insights above to promote the Race campaign in its 30th year.

Wellbeing

We launched the [BITC Workwell Commitment and Self Assessment Tool](#), BITC's measurement tool for evaluating organisational wellbeing. The assessment enables all organisations to understand their starting point of a process of improvement that supports a thriving workforce. In the year 26 organisations signed up to the Workwell commitment and 136 organisations participated in the self-assessment tool.

We also published Priortise People – the next step (developed with research from the McKinsey Health Institute) which is a practical guide offering science-based measures and interventions that organisations, from large corporations to start-ups, can use to measure health and wellbeing initiatives.

WORKING FAIRER

This coming year we will be celebrating the anniversary of the workwell commitment and taking this opportunity to engage more employers about the importance of and actions that can be taken to preserve positive mental and physical wellbeing at work. This will be delivered by peer learning events, 'surgeries' and other events.

Cost of Living Taskforce

The Cost-of-Living Taskforce focus for its second year, was financial stigma, which built on the 12 calls to action for business: to support their customers, employees, supply chain and communities. Our research in 2022/23 identified financial stigma as an area of opportunity to address and in 2023/24 we commissioned a YouGov survey, sponsored by OVO Energy, to gain a greater understanding of this issue. The survey, of 1,524 working adults, confirmed the opportunity for businesses to act to address this societal stigma.

As a result, we have developed a How to Guide: Reducing Financial Stigma, with Taskforce members, in particular OVO Energy and Stepchange. The guide sets out some simple steps that businesses can take to address financial stigma in the workplace.

In 2024/25 the Taskforce will continue to build on its work to amplify BITC's cost of living action plan for businesses, engage BITC members to implement the action plan into their own businesses, and innovate to address the impact of the cost-of-living crisis.

Employment, Education and Skills

The Employment, Education and Skills Leadership Team gained a new Chair, Steven Cooper CBE, CEO of Aldermore Group. Steven's passion for social mobility has driven our recent Seeing is Believing visits focused on social mobility; one in East London and one in Manchester.

Our [Employment and Skills work](#) has been focused on the launch and implementation of our [Opening Doors campaign](#), to drive inclusive recruitment. This campaign now has over 84 employers signed up, making 1.2m jobs more inclusive as a result. Opening Doors has been taken on the road, with events held across the country, engaging those businesses with a more regional focused footprint.

The team have also delivered the What Works project, culminating in the ['Opening Doors: What Works' report](#), sharing key findings and best practice from across our membership, alongside a toolkit, to help reduce intersectional bias in recruitment.

In 2023/24 BITC began a new three-year partnership with Youth Futures Foundation (YFF), focused on supporting disadvantaged youth into education, employment, or training. This partnership will bring together several teams and expertise from across BITC and we are excited about this partnership and future opportunities with YFF.

In 2024/25 with a new Government, and a changing landscape, there are several areas of focus for the Employment and Skills Leadership Team. These include the Employment Rights Bill, the curriculum review, the formation of Skills England, reform of the apprenticeship levy into a growth and skills levy, and the implementation of a youth guarantee, and the merger of Jobcentre Plus with the National Careers Service.



THINK
GREEN

WORKING GREENER

To deliver against our ambition of working greener, we set out to inspire, engage, and challenge the leaders in our network, to take practical steps to accelerate climate action.

Our intended approach was to build momentum by:

- Recognising and celebrating ambitious action and success stories.
- Challenging leaders to raise collective ambition together.
- Working with government and other stakeholders to make it easier for businesses to act faster.

In addition to working with companies on the sustainability agenda through membership and our advisory offer, we also delivered on a number of initiatives in the year:

- Launched and developed the Community Climate fund
- Running Labs focussed on Green Skills and Circular Economy
- Delivered consultancy in Northern Ireland

WORKING GREENER

Community Climate Fund

Our core area of activity for Place-based Climate action has been the [Community Climate Fund](#) – with the support of our first strategic partner, we are mobilising business to help communities create social value and economic resilience through climate action, starting in a pair of pilot communities.

What we did in 2023/24

Our approach to the Community Climate Fund over the past 12 months has been to:

- Establish and grow the Community Climate Fund
- Engage Communities
- Measure impact and share learning

To allow us to:

- Build capacity to deliver
- Pilot projects that could scale
- Test new financial models

In April we held our first **Community Conversation** events in Bradford and Tees Valley. The events brought together community organisation leaders, government representatives, and businesses. We gained first hand insight into what local community organisations identify as the keyways in which they are affected by the intersecting issues of the cost-of-living and climate crises. Crucially, we left with a good foundational level understanding of the most important issues relevant to Bradford and Tees Valley – needed to shape future conversations around strategic projects supported by the Fund within these issue areas.

We have secured **£5.15m in initial investment** for the Community Climate Fund from bp and Royal London. We are building cross-sector interest to bring together leading players to collaborate, invest and support practically as well as exploring innovative finance to attract and unlock further investment.

This initial investment of £5.15m has enabled us to operationalise the fund in four places: Bradford, Coventry, Norwich and Tees Valley, with other places being scoped. Each of these four places has a senior lead who is embedded in the community, supported by a strong central team.

We are also excited to be entering the implementation stage of our Quick Win projects, five in all. These are designed to build trust with community organisations in the locations that we will be working in, and to pave the way towards bigger strategic projects. Two examples are shared below.

Linx Youth Project, Tees Valley, will utilise funding to allow for third party support from which the young people will learn how to manage an allotment site and the basics of growing, and will learn to cook with their own grown produce at the Ormesby Hall Stable Kitchen. Linx also hopes to educate young people on the wider issues around food security.

Normanby and Grangetown Schools, Tees Valley, will utilise the fund to facilitate refill stations and waste education measures. The respective schools will be setting up their own new closed loop refill station offering environmentally friendly household cleaning products, laundry and toiletries. The project will allow all school users to purchase a quantity that matches their budget and need, offering a lifeline for those on lower incomes who are unable to purchase a fixed higher supermarket quantity.

Through our Community Climate Fund, businesses and their employees can reach deep into our communities, wards and even to allotment level, making their contribution to a Just Transition.



WORKING GREENER

Green Skills and Circular Fitout Labs

Our [Green Skills lab](#) was the first of what will become a series of labs, ran by BITC. These 'labs' give businesses the opportunity to collaborate with like-minded peers, an opportunity to be creative, and to innovate together, paving the way for others to act whilst creating a blueprint to drive impact.

The Green Skills lab provided expert insights and facilitated peer learning, enabling participants to develop and deliver a project for their business in real time. Focused on organisational design and workforce planning and projects, the lab allowed participants to explore what a just transition approach to climate change means in terms of their people.

We have been pulling together all the insights and recommendations from the five workshops into a blueprint, which will include case studies from WJ Group, SUEZ, CITB and British Land and independent research led by Newcastle Business School on how the process has enabled them to be an effective changemaker.

We also ran a **Circular Fit Out Lab** in partnership with Exeter University and funded by the UKRI CE-Hub. The Lab workshops have focused on sharing ideas, prioritising barriers to tackle, overcoming barriers, getting a shared definition of '[circular economy](#)', and finally exploring the factors that are necessary to create successful internal reuse systems. The findings from the Lab will form the basis of an Inventory of Actions and Statement of Demand.

In 2024/25 we will be running further Labs, including a Just Transition Lab and a Nature and Resilience Lab.

Royal Warrant Sustainability Assessments

BITC has continued to oversee the Royal Warrant Sustainability Assessments that would be granted by HM The King and HM The Queen. We completed an assessment of the 500 businesses holding the Queen Elizabeth II Warrant and worked with the Royal Household's Environmental and Social Review Committee to confirm the businesses awarded. Those successful have received the King Charles III Warrant.

In 2024/25, BITC will work with the Royal Households on a review of the sustainability standards and process required of a warrant-holding company and make further sustainability assessments.

Northern Ireland Environment Projects

Our strategic priority is for a just transition to an environmentally sustainable Northern Ireland. Our campaign covers three key areas which support this goal.

Business Action on Climate

[Business Action on Climate](#) is a collaborative climate campaign that puts Northern Ireland businesses at the forefront of action on the climate emergency.

The [Climate Action Pledge](#) is an integral part of the campaign that challenges and supports businesses to set and achieve ambitious GHG reduction targets, publicly demonstrating commitment to address this critical issue, as part of their race to net zero. The Climate Action Pledge has reached a significant milestone, with over 100 signatories to date, demonstrating widespread commitment from businesses to reduce their carbon footprint and engage in sustainability efforts.

In aiding Northern Businesses to commit to the Climate Action Pledge and take positive climate action, we provide [climate training and advisory workshops](#), inclusive of accredited Carbon Literacy Training. The comprehensive training package is also accessible through our [Climate Action Programme](#).

560 individuals have been certified as "carbon literate" through our Carbon Literacy Training, BITCNI has also launched a new Carbon Conscious short course, a two-hour introductory session for businesses interested in understanding greenhouse gas emission and improving their environmental strategies.

BITCNI has developed a [Climate Action Resource Hub](#) containing a wealth of tools and resources designed to support businesses in navigating their climate journey and improving their environmental performance.

NI Environmental Benchmarking Survey (NIEBS)

The annual [NI Environmental Benchmarking Survey](#) ensures corporate environmental management and performance, and it remains a vital resource for businesses looking to assess and improve their environmental practices. In 2023, 121 organisations participated in the Survey, which enables them to publicly showcase their commitment to environmental responsibility and transparency.

WORKING GREENER

The process and results provide a valuable opportunity for organisations to evaluate their performance, benchmark against others, and identify areas for improvement to drive further progress. Additionally, over 150 environmental practitioners attended the NIEBS results launch event in November 2023, underscoring the Survey's significance within the business community.

Nature & Biodiversity

Biodiversity is the whole variety of all living things on earth, from habitats where our plants and animals live, to individual organisms. The [Business and Biodiversity Charter](#) provides a framework to help businesses in Northern Ireland engage with biodiversity, develop their biodiversity initiatives, and provides external recognition for companies involved.

Business & Biodiversity Charter holders – June 2024

The Charter is currently under review, and a new version will be launched later this year.

Events

The environment team has organised a variety of environmentally focused events and webinars, ranging from in-person sessions on navigating scope 3 emissions and the circular economy to webinars on completing the NI Environmental Benchmarking Survey and the Climate Action Pledge.

Achieved Platinum in the Business & Biodiversity Charter

Belfast Harbour
Breddon
Encirc Derrylin
Graham
Moy Park
Henry Brothers
Translink

Achieved Gold in the Business & Biodiversity Charter

All State Northern Ireland
Mannok
Encirc Elton
Spirit Aerosystems

Achieved Bronze in the Business & Biodiversity Charter

George Best Belfast City Airport
Heron Brothers (in partnership with CAN)



[Watch Parminder Kohli talk about Environment and Green Skills](#)

OUR ORGANISATION

Limehouse Room
Wenlock Room



OUR PEOPLE

2023/24 GOALS

As an employer, Business in the Community's long-term goal is that we attract and retain a diverse workforce who can be their best in an inclusive culture. We want all our colleagues to have a great colleague experience across all areas of their colleague journey

Our Key objectives across this colleague journey in 2023/24 were.

- Engage: Hear our colleague voice via different channels
- Grow: Embed our learning culture and understand the skills required for the future
- Trust and Empower: Enhance our ways of working and people practices
- Thrive: Focus on inclusivity and wellbeing
- Value: Refresh our Job Framework

These were overseen by our BITC Executive and, ultimately, the BITC Board.

2023/24 Progress

Hearing our colleague voice was vital to further enhance our already strong employee proposition. Our senior leaders took ownership for developing the owning the actions and outputs from our engagement survey. We continued to work closely with our recognised union Community and our Employee Forum of elected colleagues and our colleague networks to hear and act on colleague feedback.

We analysed where our core capabilities and strengths lie and where there are gap in the skills we need to ensure future success. We used this insight to start to develop our organisational skills plans and reinforced the importance of good individual development conversations and plans. We continue to have great success in the use of apprenticeships alongside coaching programmes available for all our colleagues.

As signatories of the race at work charter we remain committed to ensuring we are a truly inclusive employer. We continued to use our ethnicity targets of 20% Black, Asian, Mixed race or other ethnically diverse groups (by end of year 2023 was target date) (18.7% at end Dec 2023 and at the end of financial year 21.5%

We have met our target that at least 20% of the Board of Trustee Directors should be composed of Black, Asian, Mixed race other ethnically diverse, trustees by the end of 2023 and will ensure we continue to meet this in the future.

Our sponsorship programme for those colleagues from an ethnically diverse background is embedding well and we rolled out an inclusive behaviours training and race education programme for our Executive team. The learnings from this have been taken forward into our 2024/25 people plans.

Supporting the wellbeing of our colleagues remained a priority, from supporting our managers and colleagues to have regular wellbeing conversations to enhancing our benefits including the launch of paid caring leave and promotion of access to practical wellbeing guidance and resource

We completed the refresh of our job framework simplifying and improving ease of use for colleagues so career paths and the expectations of roles can be better explained

As a responsible business we believe we must walk the talk, and we continued to encourage colleague volunteering. We welcomed 2 paid six form interns into our organisation for a month this year as part of our ongoing commitment to improving opportunities for young people to gain experience of work.

Business in the Community as an employer is not required to carry out Gender Pay Reporting under the Equality Act 2010 as our headcount is below 250. However we believe in monitoring and reporting our gender pay gap to be crucial, so that we can address any gaps and ensure that men and women at BITC can progress equally.

We use our median gender pay gap as this is in line with reporting of national statistics reported by the ONS.

Our median gender pay gap for 2024 has reduced from 2023, to 2.5% compared to 4.9% in 2023 and the BITC ethnicity median pay gap in 2024 was -1.3%, an increase from -7.4% in 2023

We are committed to ensuring our policies and practices are fair and inclusive and strong, to help address workplace inequalities.

There is currently no legal requirement to report on ethnicity pay gaps, but we believe that it is incredibly important to do so and have been encouraging other organisations to report and the government to legislate this.

OUR PEOPLE

2024/25

Our key people objectives are:

Attract: Ensure our candidate proposition delivers the right calibre of candidate and a diverse candidate pool

Engage: Embed effective use of all our colleague voice mechanisms to drive engagement and advocacy. Improve our ways of working so we are seen as a well-run organisation by colleagues

Growth: Understand the skills needed now and for the future and put plans in place to address. Cultivate a high-performance ethos through robust performance management and ensuring alignment of colleague objectives with our priorities and the impact we want to see.

Thrive: Continue to embed good wellbeing practices and place the ownership and accountability for growth learning and development with leaders and colleagues alike. We will continue our sponsorship programme to support ethnically diverse colleagues development.

Trust and Empower: Empower our line managers and senior leaders to ensure the right behaviours and our values are truly embedded and colleagues trust that we walk the talk. We will use our own RB health check to assess our own status as a responsible employer and drive the right people plans.



NET ZERO

NET ZERO

In the financial year, we continued to focus on our largest sources of carbon emissions (business travel and employee commuting) whilst taking action towards implementing the plans made at the end of the last financial year. We have made progress towards reducing our carbon footprint and demonstrating our commitment to sustainable practices. Our plans and commitments for this year were:

- Reduction of office space which will reduce our emissions from this source.
- Renewal of REGO backed 100% renewable energy & green tariffs at our London office
- Transparent internal reporting on travel and commuting related emissions so that policies can be seen as a company-wide goal rather than a directive and allowing each person/team to consider their contribution to the overall environmental impact of BITC.
- Measure our upstream and downstream carbon emissions.

Although we are monitoring our emissions from working from home, we maintain the decision to not include this measurement in our declaration on employee commuting, consistent with prior year.

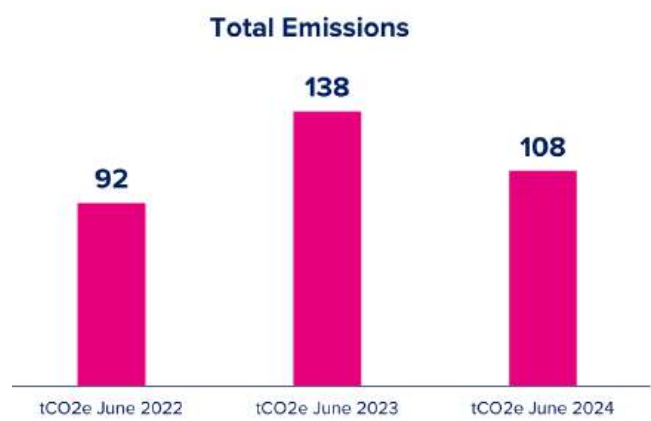
We have made progress in the year on circular economy; creating a sustainable events policy and updated our procurement policy, made accessible to all colleagues, developed clear roles and responsibilities to ensure its practices are integrated in facilities management and IT procurement. We have also implemented strategies for waste reduction, buying products made using recycled materials and re-furnished equipment such as laptops. We have also invested in heating technology that helps to reduce energy consumption and therefore emissions.



NET ZERO

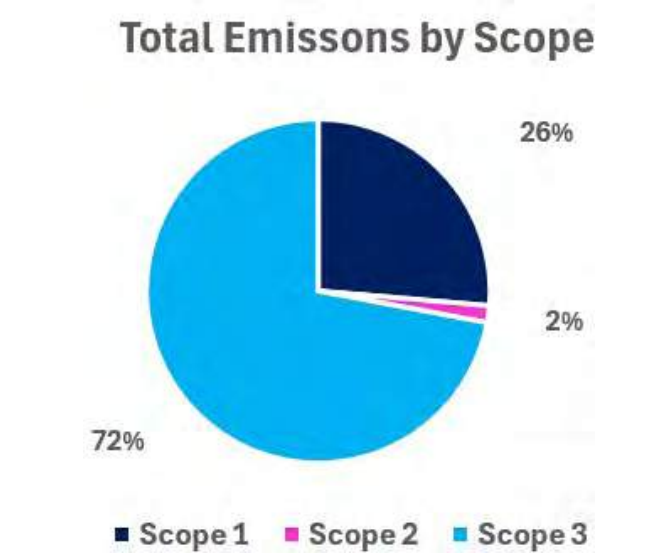
Our Carbon Footprint

Our carbon emissions cover all BITC’s operations across the United Kingdom. For this financial year, our carbon emissions measured at a total of 108 tonnes of CO2e (2023: 138 tonnes of CO2e). The reduction in our emissions is mainly from scope 2 emissions where we have moved to green energy tariffs and therefore not recording any emissions from the source. Carbon emissions from the last 3 years are shown below:

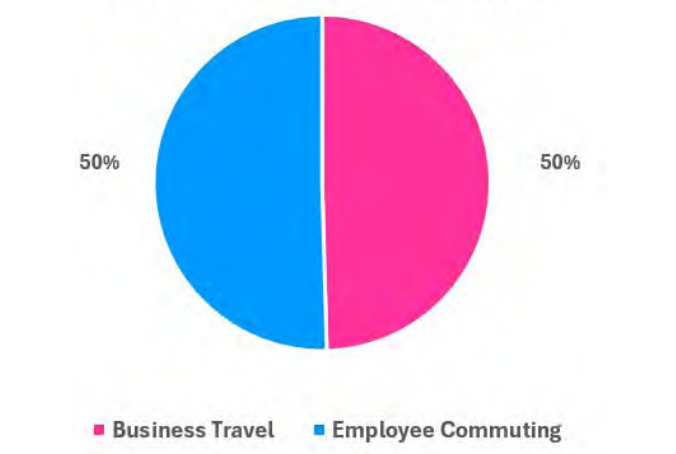


Emission in June 2022 were affected by lockdown, where employees mostly worked from home and business was carried out virtually. The emissions in 2023 reflect our return to business as usual (now hybrid) with a higher level of employee commuting and business travel compared to the prior year. In 2024, we have gone through a restructure and have a lower number of employees with a decrease in employee commuting, however, there is an increase in business travel to support business development, stakeholder collaboration and client engagement.

Our emissions for the year are broken down as below:



Analysis of Scope 3 Emissions

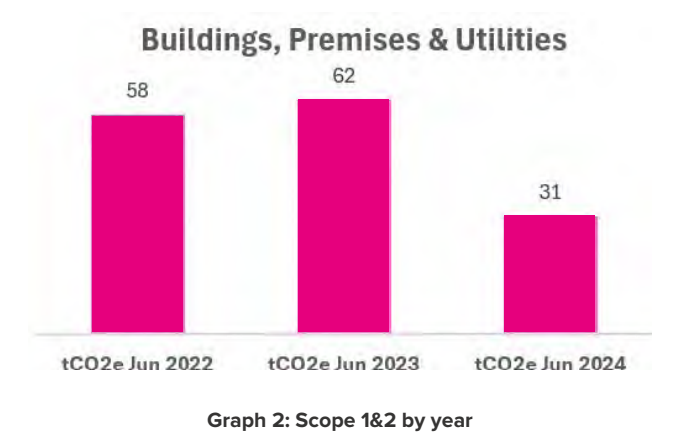


Scope 1: Our emissions from this source remained stable measuring at 29 tCO2e (2023: 29 tCO2e).

Scope 2: There was a significant reduction in our emissions from this source with our emissions measuring at 2 tCO2e (2023: 33 tCO2e). In accordance with our plans for the year, we transitioned from a mixed energy source tariff to using a green tariff with 100% renewable energy (backed by Renewable Energies Guarantee of Origin (REGO)) in our London office. SSE green electricity comes with independent verification by EcoAct, hence we are reporting zero carbon for this office and the Belfast office.

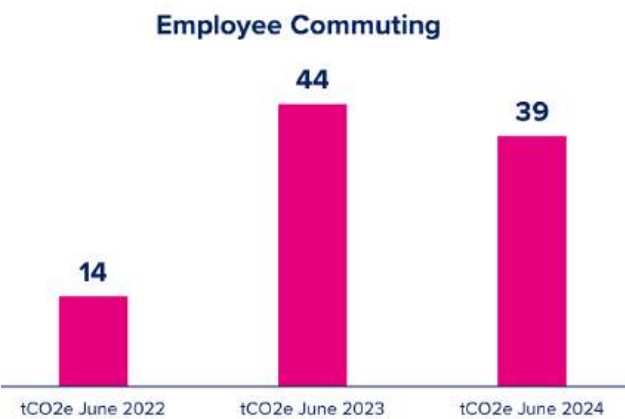
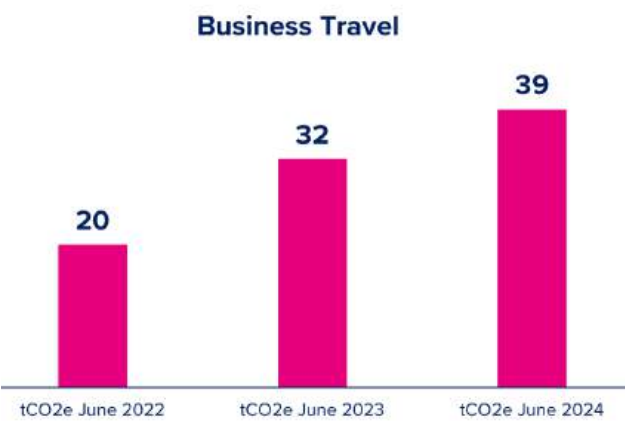
In Northern Ireland, we have invested in a new boiler/heating system that replaces an old ineffective system with one which offers remote and automatic control, zoning and motion detection. The new system supports hybrid working and is expected to contribute to a reduction in our consumption and therefore emissions. We already report zero carbon emissions for the Belfast office as it is 100% green energy from wind, leaving just our BEAM office electricity to convert in future.

The graph below shows our Scope 1 and 2 emissions over the last 3 years.



NET ZERO

Scope 3: This measurement covers only our emissions from employee commuting (excluding working from home) and business travel. There was a slight increase in our emissions here measuring at 78 tCO₂e (2023; 76 tCO₂e). As seen in chart 2 above, this is split 50:50 between employee commuting and business travel. The graphs below give further context to changes over the years:



Business travel is predominantly by train/tram and represent 41% of emissions from business travel followed closely by travel in personal vehicles at 37%. Air travel at 21% of our business travel requires pre-approval at Exec level and is allowed for international engagement and travel between our Northern Ireland and England operations. Travel by taxi's is 1% of emission from business travel and is used sparingly.

In the year, the average number of days commuting to the offices has increased by 16% however the average distance travelled (return) has decreased by 14%. There is also a change in mode of transport with no one in the sample travelling by motorbike or tram. These changes are due to changes/reduction in the employee base.

Future Plans

In 2024/25, we will be working on:

- Setting up procedures to capture, measure and report on materials used and waste management in our London and Northern Ireland offices.
- Transparent reporting on waste to be included in our annual report
- Identifying goods and services where we can obtain supplier carbon emissions data rather than rely on conversion factors which tend to only reflect changes in spend rather than sustainable practice.
- Setting up circular economy targets and reporting against KPIs

PLANS FOR THE FUTURE

To achieve our vision of a **fairer and greener world driven by fairer and greener businesses**, we have the following impact goals to deliver social mobility and a just transition by ensuring:

- **We will ensure that every young person and jobseeker feels supported and has clear pathways into work.** The future depends on providing people, regardless of their background, with the opportunities they need to thrive.
- **We want every employer to invest in the skills necessary for today and tomorrow, creating workplaces where everyone can grow and reach their full potential,** regardless of their background. This is essential for building a resilient workforce equipped for the challenges ahead.
- **We are committed to fostering a sense of pride and hope in every community,** with support to build and deliver a strong, collective vision of a fairer tomorrow and a protected planet. By helping communities build a strong, collective vision of a fairer, greener future, we're driving real change on the ground.

Together, we can build a future where businesses, people, and our planet prosper.

Our three growth ambitions by 2032 continue to be:

- **50 places by 2032, transforming millions of lives across the UK**
- **50% of the Workforce**
- **Inspiring and engaging 10,000 more business leaders**



To deliver on these we have set our 2024/25 organisational priorities to be

1. Better financial stability:

- Ensuring we end FY24/25 with a minimum of a £300k **surplus** and therefore starting to repay reserves (repaid in 3yrs)
- Continuing to creating a longer-term financial model by confirming **3 new strategic partnerships each year**

2. Increased membership retention and acquisition growth:

- Building a strong and clear value proposition, achieving **85% member retention** by June 25 and creating membership **growth**
- By June 25, working with **27% of UK workforce**, creating additional impact and income (December 2026 - 35%)

3. Enhanced leadership engagement:

- Engaging a total of **1,700 new leaders by June 25**, increasing SIBs and establishing a Leadership Council to build a much stronger **CEO network**
- Continuing to deliver **strong Palace relationships** with more interaction and communication

4. Increased BITC awareness:

- Increasing Place delivery work to **18 Places by June 2025**, supported by a **UK Place Summit** in 2024/25 (3yrs 25 Places).
- Giving **clarity on BITC's** messaging, who we are and impact value
- Increasing **BITC's profile** and brand recognition with better visibility in media, government and with business leaders.

5. More engaged and collaborative team:

- Building a focused, developed and **engaged team** in a vibrant working environment, meeting KPIs, living the values and improving pulse survey results each year.

OUR FINANCES



FINANCE REVIEW

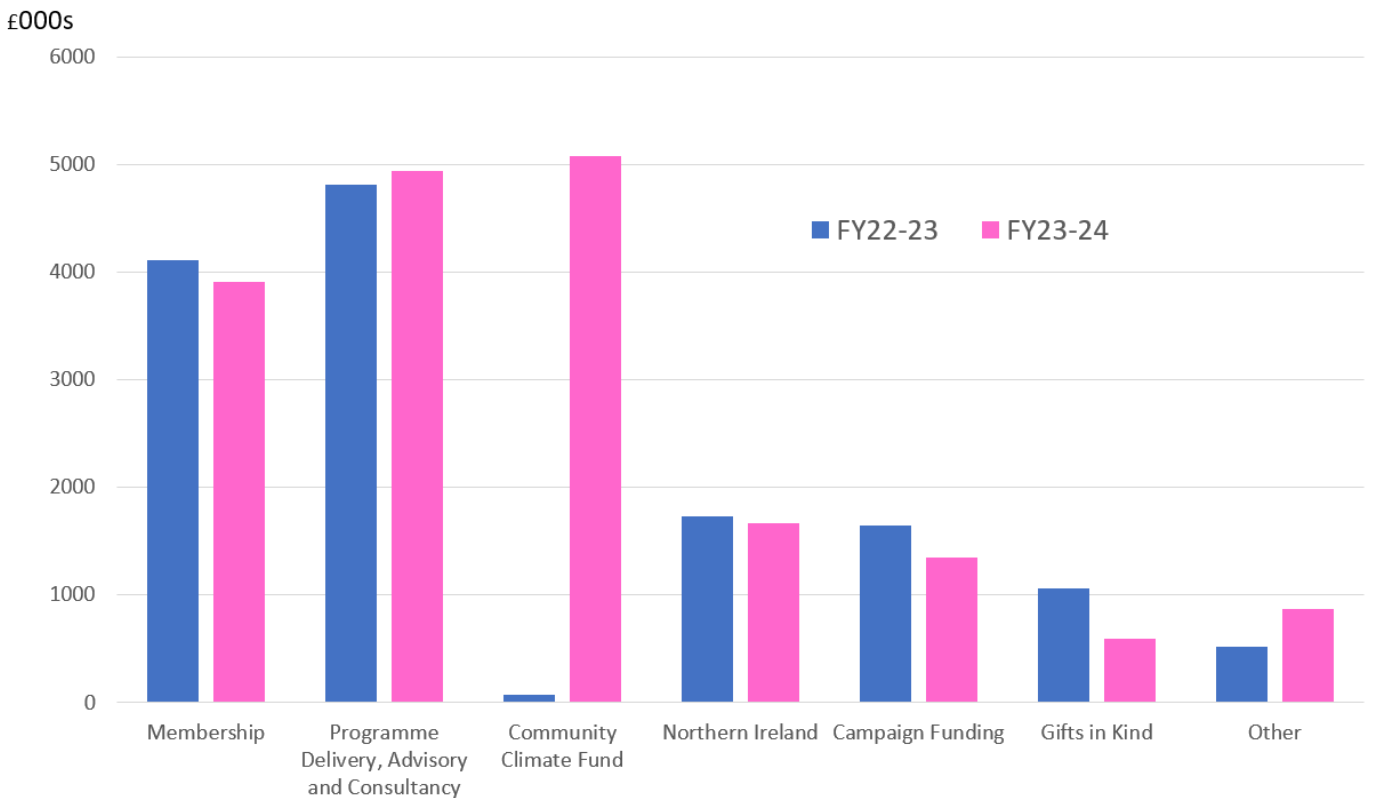
The financial statements for the year have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities SORP FRS 102.

The accounts incorporate the results of Business in the Community (BITC) and its subsidiaries (BITC Trading and Advisory Ltd and Scottish Business in the Community [dormant]).

In overall terms, BITC recognised a net total increase in the year in total funds of £4,377k (last year decrease of £1,850k). This year we saw:

Movement in Unrestricted Funds	(£210k)
Movement in Restricted Funds	£4,606k
Movement in Endowment Funds	(£19k)
Total Movement in Funds	£4,377k

Incoming resources, as reported in the Statement of Financial Activities on page 46 were £18.4 million in 2024 (2023: £14 million). These total incoming resources are shown below by income stream.



FINANCE REVIEW

The principal reason for the increase in both income and reserves in the year is due to a donation for £5.1m relating to the Community Climate Fund of which £4.5m remains as unspent restricted reserves as at June 24. This income is expected to be spent over the next three years.

The reduction in unrestricted income reflects the continued difficult trading backdrop. In response, we have improved our membership proposition and are developing new sources of income and a strong consultancy offer.

Programme funding grew as we secured new funding for our Place activities sponsored by Aviva, this more than offset reductions in our community programme work related to job coaching and NBRN.

Our operations in Northern Ireland delivered another strong year with good membership renewal rates and sponsorship.

Gifts in kind totalled £590k (2022/23 - £1,062k) providing support for our activities and we continue to be thankful for this vital contribution given by our member companies.

Total expenditure decreased by £1.8m and amounted to £14m for the Financial Year 2023/24 (2022/23 £15.8m).

The main source of decreased expenditure was salary costs, which reduced by £1,193k. This decrease was mainly driven by the restructure of our staff team that took place in November 2023 as a consequence of the loss incurred encountered in FY22/23. Through natural turnover and staff reallocation to new projects we were able to limit the impact of the restructure.

We saw decreases in our other cost lines as we have continued to reduce overheads with facilities and office costs down by £112k having downsized our London office space. Gifts in kind expenses reduced by £472k matching the reduction seen in income. We also incurred reduced project expenditure as in the previous year we incurred the costs of the 40th Anniversary project.

Business in the Community had one active subsidiary during the year supporting its activities, BITC Trading & Advisory Limited. This represents the trading arm of the organisation, with income generated through advertising and sponsorship activities. The company had income of £569k (2023: £709k) and generated a profit of £420k (2023: £568k). As in prior year all profits have been gift aided to the parent charity.

All BITC's income, including members' contributions, is used solely to finance expenses incurred in connection

with its mission.

The negative movement in unrestricted funds of £210k (2023: £1,239k decrease) represents a decrease in free reserves available to support any part of the charitable undertakings of the company.

The net movement in the unspent restricted funds arises from the differences in timing between the recognition of the income and the incurring of the related expenditure. This year the restricted funds of £1,192k at 1 July 2023 increased by £4,606k (2023: £591k decrease) to £5,798k at 30 June 2024. The largest reason for this increase is the receipt in the year of the donation relating to the Community Climate Fund.

The endowment funds connected with the development of the BEAM project reduced by £19k to £305k (2023: £20k decrease to £324k).

Economic Conditions and Going Concern

We continue to be able to access funds from our member companies and from the public sector where our core initiatives demonstrate that they meet both societal need and funding expectations. Societal need for the activities we campaign, support and deliver on has never been greater due to both the consequences of the 'cost of living' crisis, the work still required on matters of inclusion and the environmental challenges we face.

After the significant reduction in unrestricted reserves in FY22/23 we implemented a financial resilience action plan to support the organisation's future financial stability which we continue to deliver on. The four pillars included:

- **Organisational Restructure** We reduced salaries by £1.2m in the year with a full year reduction of £1.8m and we continue to maintain close control over our salary costs.
- **Reducing Overheads** We have reduced back-office overheads significantly, reducing our London office space by more than 40% in the last 12 months.

FINANCE REVIEW

- **Strategic Partnerships and Member Value** We continue to explore new potential income streams and longer-term funding partnerships which are focused on our Place work, Seeing is Believing and the Community Climate fund, improved our membership proposition and are increasing the size of our consultancy work.
- **Network Outreach** We have increased the level of engagement with senior business leaders, having launched the Leadership Council and produced the State of the Nation report and hosted the associated CEO event at Mansion House. The results of which are increased engagement with senior stakeholders who can work with us more closely or advocate on our behalf to grow the network.

We have reviewed our potential income streams over the next 18 months and stress tested them to determine the resilience of our financial position to further shocks.

Consequently, we have a reasonable expectation that BITC has adequate resources to continue in operational existence for the foreseeable future. The accounts have therefore been prepared on the basis that the charity is a going concern.

Reserves and Reserves policy

The total consolidated reserves of the Group were £6,992k at June 2024 (2023: £2,615k). Of this, £305k (2023: £324k) is held as endowment funds reflecting the value of fixed assets donated to the charity, £5,798k (2023: £1,192k) is held as restricted funds where the application of such funds is restricted to a given activity within the overall objectives of the Group. The remaining reserves are unrestricted or designated funds and include £428k attributable to fixed assets which are, therefore, not freely distributable. The residue of £461k is designated as free reserves.

The company holds those free reserves to provide working capital to finance its day-to-day operations and to provide a safeguard against any unforeseen contingency, including a downturn in support or activity, that could lead to expenditure exceeding income, and ultimately to protect its solvency in the event of any curtailment of its activities. The policy, determined by the Directors, is to reflect what minimum level is adequate for its needs in a changing environment. An evaluation of the costs of total cessation in a worst-case scenario has been carried out which estimated that the unfunded extra costs would require a minimum level of unrestricted free reserves of £1,438k.

Currently free reserves are significantly below the level that the policy requires and therefore a plan to reduce this gap has been developed. It is the aim of the charity to have returned to a position where reserves are higher than the minimum required by the reserves policy as soon as possible.

FINANCE REVIEW

Risk policy

The Board is responsible for the management of the risks faced by the Company and the Group.

A risk management process is in place and continues to be refined and enhanced with the assistance of the Finance & Audit Committee. Through this risk management process, the Directors have identified the key risks to which the company is exposed and the actions in place to address them.

The significant risks facing the charity are:

Key risks identified by our review	Controls and mitigations
Macro-economic uncertainties, could cause businesses to cut discretionary expenditure, causing a loss of members, or lower programme participation.	Control: relationship management working closely with members to highlight the relevance of BITC's activity and campaigns to current challenges. Mitigations: Implemented financial stability plan. Widening diversified income streams. Securing longer term funding commitments.
BITC's purpose, programmes and services could become out of step with the needs and interest of businesses causing a reduction in member numbers and income.	Control: close monitoring of core and fixed costs in relation to income, especially long-term commitments. Forward planning of resource need. Mitigations: maintain and improve flexibility and agility of our internal structures to deliver on new opportunities or support cost reductions to meet changes in income. Annual budget, business plan and regular reforecasts, supplemented by medium-term cash and viability forecasting. Clear governance structure, especially in relation to longer-term commitments.
Fluctuations in income have a detrimental effect on our resources which prevents us from reacting to the needs of our members and embracing opportunities to deliver impact.	Control: Workflow monitoring and forward planning of resource need. Mitigations: maintain and improve flexibility and agility of our internal structures and individual and team accountabilities to deliver on new opportunities whilst supporting cost reductions.
Reduction in, termination of, or failure to deliver key programmes could damage reputation or reduce critical mass.	Control: regular reporting and monitoring of quality of delivery. Mitigations: regular review of activities and relevance.
Failure to ensure that the correct safeguarding processes are in place could mean that safeguarding issues are not resolved which means that vulnerable people are put at risk and the charity could face legal penalties.	Control: regular reporting and review provided to both the executive, Finance & Audit committee and the Trustees. Mitigations: appropriate training to all staff in the charity including volunteers, partner organisations and consultants.
Failure to operate at the highest standards and live up to our responsible business principles could lead to significant reputational risks, affecting membership and staff engagement.	Control: We have in place mechanisms and policies for monitoring performance and behaviours. We strictly adhere to GDPR requirements and support this with training. We measure our carbon emissions and target reductions. Mitigations: Development of policies and ways of working to ensure that we conform to the best standards including completion of the Responsible Business Healthcheck. Zero tolerance of poor behaviour across our leadership.

FINANCE REVIEW

The risks have been reviewed, both in relation to the opportunities and the risks arising from the structure of the Group and its culture, highlighting in particular its entrepreneurial and campaigning nature and the strong emphasis on staff involvement.

The processes that are in place to both monitor and to mitigate the effects of such risks are recognised to only provide reasonable and not absolute assurance that key risks have been adequately identified and managed.

The design of the systems and controls covering the breadth of the activities is considered to be appropriate for the size and complexity of the group's activities. These procedures are regularly reviewed, and amendments are introduced to meet the changing needs of the organisation. There is no evidence that there is any material failure of these controls.

Equal Employment policy

We respect all individuals and are opposed to all forms of unlawful or unfair discrimination on the grounds of ethnic origin, nationality, gender, sexual orientation, gender identity, disability, religion and belief, age, work pattern, family status and we build a culture that values meritocracy, openness, fairness and transparency.

At BITC, this policy is applied to all processes relating to recruitment, employment and training and to any dealings with members and stakeholders.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Statement of directors' responsibilities

The Trustees (who are also the Directors of Business in the Community for purposes of company law) are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Directors to prepare financial statements for each financial year. Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group, and of the incoming resources and the application of resources including income and expenditure of the charitable company and of the group for that period. In preparing these financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments and accounting estimates that are reasonable and prudent
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Companies Acts and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group, and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far, as each of the Directors is aware, there is no relevant audit information of which the group's auditors are unaware. The Directors have each taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the group's auditors are aware of that information.

FINANCE REVIEW

Auditors

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor and a resolution proposing their re-appointment was agreed by the board on the 6th November 2024.

This Annual Report, prepared under the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Companies Act 2006, was approved by the board on 6th November 2023, including in their capacity as company directors approving the Strategic Report contained therein, as well as the governance information set out on pages 67 to 70, and is signed as authorised on its behalf by:



RICHARD HUTTON
CHAIR FINANCE & AUDIT COMMITTEE
6 November 2024

AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF BUSINESS IN THE COMMUNITY

Opinion

We have audited the financial statements of Business in the Community ('the charitable company') and its subsidiaries ('the group') for the year ended 30 June 2024 which comprise the Consolidated statement of financial activities, the Consolidated and Charity balance sheets, the Consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 group's and the charitable company's affairs as at 30 June 2024 and of the group's 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 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 or the group'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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 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.

AUDITOR'S REPORT

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' report, which includes the directors' report and the strategic report prepared 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 strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- Adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; 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

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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

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.

AUDITOR'S REPORT

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant and contract income, the valuation of gift in kind income recognition and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance and Audit Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, detailed review of timing of recognition of grants and contracts on a sample basis, detailed review of the valuation


of gifts in kind on a sample basis, review of a sample of year end accrued and deferred income balances and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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. This description forms part of our auditor's 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, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 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 and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



VINCENT MARKE
Senior Statutory Auditor
For and on behalf of Crowe U.K. LLP
Statutory Auditor
London

13.11.2024

STATEMENT OF FINANCIAL ACTIVITIES

Business in the Community (A company limited by guarantee)

Consolidated Statement of Financial Activities (incorporating an income and expenditure account) for the year ended 30 June 2024

		Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
		FY 2024 £000	FY 2023 £000	FY 2024 £000	FY 2023 £000	FY 2024 £000	FY 2023 £000	FY 2024 £000	FY 2023 £000
Income from	1								
Donations & Legacies		317	268	273	794	–	–	590	1062
Investments		172	38	28	5	–	–	200	43
		489	306	301	799	–	–	790	1,105
Income from Charitable Activities	3	7,436	7,874	10,168	5,009	–	–	17,604	12,883
Total Income		7,925	8,180	10,469	5,808	–	–	18,394	13,988
Expenditure on Charitable Activities	3	8,135	9,419	5,863	6,399	19	20	14,017	15,838
Total Expenditure		8,135	9,419	5,863	6,399	19	20	14,017	15,838
Net Income/ (Expenditure) for the Year		(210)	(1,239)	4,606	(591)	(19)	(20)	4,377	(1,850)
Reconciliation of Funds									
Total Funds at 1 July 2023		1,099	2,338	1,192	1,783	324	344	2,615	4,465
Total Funds at 30 June 2024		889	1,099	5,798	1,192	305	324	6,992	2,615

The charitable company has no recognised gains and losses other than those shown above.

Notes 1 to 15 form an integral part of these financial statements

BALANCE SHEETS

Consolidated and Company Balance Sheets as at 30 June 2024

Business in the Community Company Registration Number 01619253

	Note	Consolidated 30 June 2024 £000	Consolidated 30 June 2023 £000	BITC 30 June 2024 £000	BITC 30 June 2023 £000
Fixed Assets					
Tangible Assets	5	733	744	733	744
Current Assets					
Debtors	7	2,239	2,428	2,175	2,299
Cash at bank in hand	8	6,558	2,552	6,550	2,493
Total Current Assets		8,797	4,980	8,725	4,792
Current Liabilities					
Creditors – amounts falling due within one year	9	(2,539)	(3,109)	(2,466)	(2,921)
Total Current Liabilities		(2,539)	(3,109)	(2,466)	(2,921)
Net current assets		6,259	1,871	6,259	1,871
Net assets		6,992	2,615	6,992	2,615
Represented by:					
Unrestricted funds					
▪ General funds		889	1,099	889	1,099
▪ Designated funds		–	–	–	–
Restricted funds		5,798	1,192	5,798	1,192
Endowment funds		305	324	305	324
Total funds	3(f)	6,992	2,615	6,992	2,615

The net income for the financial year dealt with in the financial statements of the parent Company was a surplus of £4,377k (2023: a deficit of £1,850k).

Approved by the Board of Directors on 6 November 2024 and signed on its behalf:



PETER HARRISON
Chairman of
Business in the Community



RICHARD HUTTON
Chairman of the Finance &
Audit Committee

Notes 1 to 15 form an integral part of these financial statements

CASH FLOW STATEMENT

Consolidated Cash Flow Statement for the year ended 30 June 2024

	Year Ended 30 June 2024 £000	Year Ended 30 June 2023 £000
Cash inflow/(outflow) from operating activities	3,858	(2,527)
Cash flows from investing activities		
Interest Income	199	43
Purchase of tangible fixed assets	(51)	(38)
Net cash inflow from investing activities	148	5
Net increase/(decrease) in cash and cash equivalents	4,006	(2,522)
Cash and cash equivalents at 1 July 2022	2,552	5,075
Cash and cash equivalents at 30 June 2023	6,558	2,552

Reconciliation of net incoming resources to net cash inflow/(outflow) from operating activities

	Year Ended 30 June 2024 £000	Year Ended 30 June 2023 £000
Net income/(expenditure) for the reporting period (as per the SOFA)	4,377	(1,850)
Adjustments for:		
Interest Income	(199)	(43)
Depreciation charges	62	58
Decrease/(increase) in Debtors	188	(302)
(Decrease)/Increase in Creditors less than one year	(570)	(390)
(Decrease)/Increase in Creditors greater than one year	–	–
Net cash inflow/(outflow) from operating activities	3,858	(2,527)

Analysis of cash and cash equivalents

	Note 8	Year Ended 30 June 2024 £000	Year Ended 30 June 2023 £000
Cash in hand		6,558	2,552
Notice deposits (less than 3 months)		–	–
Total cash and cash equivalents		6,558	2,552

Notes 1 to 15 form an integral part of these financial statements

NOTES TO THE ACCOUNTS

NOTES TO THE ACCOUNTS

1. Accounting Policies

a) Charitable Status

The company is limited by guarantee (company registration number 01619253) and is a registered charity in England and Wales (297716) and Scotland (SC046226). The address of the registered office is 137 Shepherdess Walk, London N1 7RQ.

b) Basis of Preparation and Statement of Compliance

The Group and Charity financial statements have been prepared in accordance with the Statement of Recommended Practice: "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (SORP) issued on 16 July 2014 and the "Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" (FRS 102). They also comply with the reporting requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

As highlighted in the report of the Directors, having assessed the charity's financial position, its plans for the foreseeable future, the risks to which it is exposed and the detailed cash projections the trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

Business in the Community constitutes a public benefit entity as defined by FRS 102. The Trustees have taken advantage of the exemption under FRS 102 not to separately disclose categories of financial instruments and items of income and expenditure for the parent charity as these have been presented on a group basis.

Consolidation

The Statement of Financial Activities and the Consolidated Balance Sheet for FY 23/24

consolidate the results of the Charity and its wholly-owned subsidiary, BITC Trading & Advisory.

The results of the subsidiary are consolidated on a line-by-line basis. Intra group transactions and year end balances are eliminated on consolidation. In accordance with section 408 of Companies Act 2006 no separate Statement of Financial Activities has been presented for Business in the Community.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described below, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The key estimates made in these accounts are:

An estimate of the value to the charity of donated services (gifts in kind). There are instances when the donor provides valuation of the services provided, at the cost to them, which are over and above what the charity would have expended, therefore a revaluation of these services is done to reflect amounts we would have reasonably incurred. This is usually based on the cost of similar services incurred if there is precedence. These estimates are included on the SOFA under Donations and Legacies, and as Voluntary income in the notes to the accounts, see 3) a and 3)b for further information.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The principal accounting policies applied in the preparation of the Group and Charity financial statements are set out below. These policies have been consistently applied to all the years presented.

NOTES TO THE ACCOUNTS

c) Statement of cash flows

The Charity has taken advantage of the exemption in FRS 102 from preparing a single entity statement of cash flows, on the basis that it is a qualifying entity and the Group statement of cash flows included in these financial statements includes the cash flows of the Charity.

d) Income

All income received by the Group is used to finance expenditure incurred in furtherance of its objectives. Income is recognised and included in the statement of financial activities when the Group has entitlement to the income, it is probable that the income will be received, and the amount can be measured reliably. Income received relating to future accounting periods is deferred and recognised as a creditor within the balance sheet.

Existing members' ordinary contributions are recognised in full on the date on which they fall due. Ordinary contributions from members who have joined in the year are recognised when there is adequate certainty of receipt.

The service element of membership fees is recognised when the service is delivered. Outstanding commitments are treated as income in advance at the year end.

Sponsorship income, fees, public sector grants, sundry income and bank deposit interest are recognised on a receivable basis. To the extent that such monies represent monies that have been claimed in advance to meet specific commitments arising, or services to be delivered, after the balance sheet date, they are carried forward as fees and other funds in advance within creditors on the balance sheet (note 9).

Such income is not recognised as incoming resources in the Statement of Financial Activities until the certainty of entitlement has been established. The balances of unspent restricted charitable funds are carried forward as Restricted Income Funds.

As an intrinsic part of the accounting system, funds are accounted for to ensure that funders' requirements in respect of their receipt, disbursement and reporting are fully satisfied. Those restricted funds and material grants that warrant

separate disclosure in demonstrating different areas of work are shown at note 3(d). A full list of those funds which require formal acknowledgement are shown on page 65 and 66.

Grant funds received in advance of expenditure being incurred are carried forward within creditors on the balance sheet as funds received in advance [notes 3(d) and 10].

Donated services and facilities income, categorised as voluntary income, represents the Group's estimate of the value to the charity of donated services and facilities, the value of the donated long lease relating to the BEAM project in Northern Ireland and the cost of seconded staff in support of the charity's activities.

e) Expenditure

All expenditure is accounted for on an accrual basis.

Allocation of membership resources expended – the cost ascribed to the membership activities represents the estimated cost of staff time involved in managing relationships with members, their engagement with us and support for our communication of best practice.

Cost of generating funds – there is no cost allocated to the cost of generating voluntary income funds as voluntary income represents the receipt of donated services and facilities. The services and facilities are in support of charitable activities, and as such the associated costs of these gifts in kind are recognised within costs of charitable activities. Any costs incurred in generating these gifts in kind are regarded as being immaterial.

Charitable activities expenditure is incurred in connection with the specific objects of the Group and includes as support services the costs incurred in supporting those activities. Indirect costs and support services are allocated on a per head basis and apportioned to charitable activities on the same basis. The costs allocated to governance costs include staff time spent on governance, the related support costs and audit costs.

Input VAT is allocated to the costs on which it is incurred and recoveries of directly attributable tax credited against them. Residual input tax recovered is credited to support services in the Statement of Financial Activities and apportioned over expenditure in proportion to the activity.

NOTES TO THE ACCOUNTS

Included within each relevant category of expenditure, as appropriate to the activity they supported, are the estimated cost of donated services and facilities and the cost of seconded staff.

All costs associated with staff redundancy/termination are recognised in the period in which the individuals affected are made aware of the decision.

f) Tangible Fixed Assets

Tangible fixed assets are stated at their purchase price, together with any incidental costs of acquisition. Individual assets are capitalised only when their cost of acquisition £12,000 or more. With effect from July 2021, the policy was revised so that Laptops are now capitalized when the cost exceeds £1,000 with a useful life of 3 years and above and can be supported by a warranty. Other equipment, fixtures and fittings over £1,000 with extended warranty or historical long-life/economic usefulness will also be capitalised.

Where fixed assets have been donated, they have been included in the financial statements at the lower of their value to the charity or replacement cost at the date of donation.

Provision for depreciation is made so as to write off the cost of tangible fixed assets on a straight-line basis over the expected useful economic life of the assets concerned.

The annual rates used for this purpose are:

- Long-leasehold buildings – 4% per annum
- Long-leasehold building refurbishments – 10% per annum
- Short-leasehold improvements – over the remainder of the term of the lease
- Equipment, fixtures and fittings – 20% per annum
- Vehicles – 25% reducing balance
- Laptops – 33.33% per annum/over warranty period

Depreciation on assets that are held under an endowment fund is charged against that fund and

depreciated over the term of the lease.

g) Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, cash held in current accounts with UK banks and cash on short notice deposit accounts.

h) Provision for costs under Property Leases

Provision is made for costs likely to be incurred on expiration of the property leases where the liability for such expenditure is a requirement of the lease and can be reliably estimated and where the future renewal of the lease is uncertain. These are charged to the Statement of Financial Activities when such costs can be accurately determined and reported as a liability due at the end of the lease term.

Rents payable under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term. Benefits received as a lease incentive are credited to the statement of financial activities, to reduce the lease expense, on a straight-line basis over the lease term.

i) Non-Property Operating Leases

Payments under non-property operating leases are charged to the Statement of Financial Activities as incurred.

j) Pension Contributions

The Group contributes to defined contribution private pension policies for employees and the pension cost charge that is shown in note 4(b) represents the contributions payable to these policies.

k) Financial Instruments

Business in the Community 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 amortised cost using the effective interest method (equating to the present value). Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors and accrued income. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors and accrued expenditure.

NOTES TO THE ACCOUNTS

2. Income and Expenditure

- a) No Trustees received any remuneration in the year (2023: £Nil). No Trustees received reimbursement of expenses in the year. (2023: £Nil).
- b) The Statement of Financial Activities includes the cost of donated services and facilities amounting to £511K (2023: £946K) and the cost of pro bono staff seconded from member companies and organisations amounting to £63K (2022: £96K), details of which are given in note 4(a). BITC received benefit from one volunteer, valued within pro bono at £16K (2023: £20K).
- c) The results are stated after charging:

	Total 2024 £000	Total 2023 £000
Operating Leases		
▪ Land and Buildings	196	303
Depreciation	62	58
Group Auditors remuneration		
▪ Audit of parent accounts	33	31
▪ Audit of subsidiaries	4	3
▪ Other Services	(2)	5

3. Analysis of Consolidated Financial Activities

a) Analysis of Income by Activity

Activities	Voluntary Income £000	Charitable Activities £000	Total 2024 £000	Total 2023 £000
Membership	127	4,717	4,844	4,710
Partnerships, Measurement & Best Practice	56	2,432	2,488	2,612
Campaigning for Change	123	1,429	1,552	2,236
Impact, Delivery & the Nations	278	3,951	4,229	4,133
Community Climate Fund	5	5,075	5,080	–
40 th Anniversary	–	–	–	253
Governance – donated services	1	–	1	1
Total Activities	590	17,604	18,194	13,945
Bank Deposit Interest Receivable	–	199	199	43
Total Incoming Resources	590	17,803	18,393	13,988

Services provided by Bain & Company to review and increase the effectiveness and outreach of the 'Times Top 50 Employers, valued at £660k for the full project by the donor, is included under 'Campaigning for Change' at £20k for value received up to the end of June. The balance will be included in FY24-25's accounts up to a value of £150k.

NOTES TO THE ACCOUNTS

b) Analysis of Expenditure by Activity

Activities	Voluntary Income £000	Charitable Activities £000	Total 2024 £000	Total 2023 £000
Membership	127	2,741	2,868	2,981
Partnerships, Measurement & Best Practice	56	4,062	4,118	3,952
Campaigning for Change	123	1,650	1,773	2,685
Impact, Delivery & the Nations	278	4,261	4,539	5,617
Community Climate Fund	5	527	532	–
40th Anniversary	–	–	–	415
Total Activities	589	13,241	13,830	15,651
Governance	1	186	187	187
Total Resources Expended	590	13,427	14,017	15,838

c) Analysis of Total Expenditure

Activities	Direct Staff Costs £000	Support Costs £000	Other Costs £000	Total 2024 £000	Total 2023 £000
Membership	2,166	417	285	2,868	2,981
Partnerships, Measurement & Best Practice	2,935	620	563	4,118	3,952
Campaigning for Change	1,276	238	259	1,773	2,685
Impact, Delivery & the Nations	2,745	783	1011	4,539	5,617
Community Climate Fund	284	123	125	532	–
40th Anniversary	–	–	–	–	415
Total Activities	9,406	2,181	2,243	13,830	15,651
Governance	–	186	1	187	187
Total Resources Expended	9,406	2,367	2,244	14,017	15,838

Support costs comprise the central costs of senior managers, CEO office, Finance, Planning and Human resources directorate, and IT support and includes salary costs of £1,847K (2023: £2,079K).

Governance Costs comprise management cost of £150K, statutory audit costs of £37K and pro bono services of £1k.

NOTES TO THE ACCOUNTS

d) Restricted Funds Analysis for the financial year 2023/24

		Balance at 30 June 2023 £000	Income Received £000	Expenditure £000	Balance at 30 June 2024 £000
Restricted Funds					
Total Movements in Restricted Funds		1,192	10,469	(5,863)	5,798
Included in this total balance:					
Project & Purpose	Fund Provider	Balance at 30 June 2023 £000	Income Received £000	Expenditure £000	Balance at 30 June 2024 £000
Age At Work, Scotland, Wales & NI	Age NI	92	237	(306)	23
Northern Ireland Surplus	Various	460	1,000	(988)	472
NI Dormant Accounts fund	NI	–	65	(54)	11
Good Food Fund	Various Funders, NI	26	25	(47)	4
Climate Change	Various, NI	32	24	(56)	–
The Connected Project, NI	Various Funders	4	–	–	4
Lifeskills – NI	Barclays	17	99	(108)	8
Lifeskills – Scotland & Wales	Barclays	23	276	(275)	24
Business Climate Action Programme, NI	Dept for Environment Agriculture and Rural Affairs NI and Department for Economy	–	65	(58)	7
Place Partnership Funding	AVIVA	–	630	(371)	259
Climate Skills Exchange	Scottish Enterprise	–	20	(20)	–
Strategic Grant	WCVA	2	27	(27)	2
Leadership Teams	Various	14	505	(519)	–
Taskforces	Various	8	36	(44)	–
Diverse Supply Chain	Enterprise Mobility	–	45	(25)	20
Step Project	World Jewish Relief	–	143	(143)	–
Place Funding	Various Funders	71	564	(466)	169
SIB Funding	Salesforce UK Ltd & Linklaters Business Services	89	270	(275)	84
Strategic Relationship	Welsh Government	–	59	(59)	–
Newport Place Partnership (SPF)	Newport City Council	–	160	(160)	–
Blackpool Pride of Place	Blackpool City Council	10	20	(20)	10
Blackpool Pride of Place	BAE Systems (Operations) Ltd	–	20	(10)	10
Blackpool Funding	Various Funders	31	264	(249)	46

NOTES TO THE ACCOUNTS

Project & Purpose	Fund Provider	Balance at 30 June 2023 £000	Income Received £000	Expenditure £000	Balance at 30 June 2024 £000
Tees Valley Routeways YEI	Hartlepool Borough Council	–	38	(38)	–
State of the Nation	Various Funders	–	135	(95)	45
Community Climate Fund	bp International Ltd	–	4,925	(457)	4,468
Community Climate Fund	Royal London	–	150	(75)	75
Race & Mental Health Funding	People's Postcode Lottery, PoWCF & KCCF	–	139	(125)	14
UPS Foundation	Job Coaching	–	61	(51)	10
Skills Exchange, Job Coaching, Communities & Various	Axa	203	–	(203)	–
Small Business Programme	Natwest	48	–	(48)	–
Cost of Living	bp International Ltd	50	–	(50)	–
Gifts in Kind to support our programmes	Various	–	274	(274)	–
DLUHC Innovation Fund	Greater London Authority	–	24	(15)	9
BITC & YFF Partnership	Youth Futures Foundation	–	90	(90)	–

NOTES TO THE ACCOUNTS

d) Restricted Funds Analysis for the financial year 2022/23

		Balance at 30 June 2022 £000	Income Received £000	Expenditure £000	Balance at 30 June 2023 £000
Restricted Funds					
Total Movements in Restricted Funds		1,783	5,808	(6,399)	1,192
Included in this total balance:					
Project & Purpose	Fund Provider	Balance at 30 June 2022 £000	Income Received £000	Expenditure £000	Balance at 30 June 2023 £000
Age At Work, Scotland, Wales & NI	Age NI	110	262	(280)	92
Northern Ireland Surplus	Various	406	1,261	(1,207)	460
Good Food Fund	Various Funders, NI	–	38	(12)	26
Community Renewal Fund	Department for Levelling Up, Housing & Communities	51	165	(216)	–
Climate Change	Various, NI	48	32	(48)	32
The Connected Project, NI	Various Funders	19	–	(15)	4
Lifeskills – NI	Barclays	–	103	(86)	17
Lifeskills – Scotland & Wales	Barclays	47	276	(300)	23
National Business Response Network	Various	229	–	(229)	–
NBRN Laptop Funding	Brightstar	3	–	(3)	–
Climate Skills Exchange	Scottish Enterprise	–	92	(92)	–
Strategic Grant	WCVA	–	22	(20)	2
Leadership Teams	Various	8	828	(822)	14
Taskforces	Various	–	125	(117)	8
Homelessness Prevention	Boothe Centre	–	30	(30)	–
Step Project	World Jewish Relief	21	58	(79)	–
Place Funding	Various Funders	38	423	(390)	71
SIB Funding	Salesforce UK Ltd	–	180	(91)	89
Strategic Relationship	Welsh Government	–	49	(49)	–
Blackpool Opportunity Areas	Blackpool City Council	4	–	(4)	–
Blackpool Pride of Place	Blackpool City Council	38	20	(48)	10
Blackpool Funding	Various Funders	–	235	(204)	31
Tees Valley Routeways YEI	Hartlepool Borough Council	–	77	(77)	–
BBO Project	Voluntary Action Leicester	–	43	(43)	–
PROCIRC (Circular Procurement)	Intereg – North Sea Region (ERDF)	–	47	(47)	–

NOTES TO THE ACCOUNTS

Project & Purpose	Fund Provider	Balance at 30 June 2022 £000	Income Received £000	Expenditure £000	Balance at 30 June 2023 £000
Just Transition Funding	Various Funders	–	125	(125)	–
Community Climate Fund	bp International Ltd	–	75	(75)	–
Race & Mental Health Funding	People's Postcode Lottery, PoWCF	5	–	(5)	–
Inclusion & Wellbeing Campaign Funding	Various Funders	15	115	(120)	10
Food Poverty Project	Fusion 21	–	10	(10)	–
Skills Exchange, Job Coaching, Communities & Various	Axa	267	329	(393)	203
Small Business Programme	National Westminster Bank	50	95	(97)	48

NOTES TO THE ACCOUNTS

e) Unrestricted Funds Analysis for the financial year 2023/24

	Opening 1 July 2023 £000	Net Income During the year £000	Trf Btw Funds During the year £000	Closing 30 June 2024 £000
General Funds	1,099	(210)	–	889
Total Unrestricted Funds	1,099	(210)	–	889

f) Analysis of net assets between consolidated funds at 30 June 2024

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Tangible Fixed Assets	428	–	305	733
Net Current assets	461	5,798	–	6,259
Total net assets	889	5,798	305	6,992

Unrestricted funds comprise those income funds that are retained by the charity that can be freely spent on any of its charitable purposes. They represent the charity's reserves and are made up of the fixed assets and investments acquired with such funds.

Restricted funds comprise income funds obtained to undertake the company's activities, where such funds have been given for specific purposes. The balances carried forward at the end of the year represent the net current assets that comprise the individual balances of the funds received for specific purposes in advance of the related expenditure being incurred.

Analysis of net assets between consolidated funds at 30 June 2023

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Tangible Fixed Assets	420	–	324	744
Net Current assets	679	1,192	–	1,871
Total net assets	1,099	1,192	324	2,615

4. Employee numbers

a) Staff Numbers

At 30 June 2024, the Group employed (excluding Directors) 222 salaried persons (2023: 248). These staff were employed in the following activities:

	Total as at 30 June 2024 £000	Total as at 30 June 2023 £000
Direct Charitable Activities	187	208
Central Support Services	27	31
Corporate Communications, Strategy & Management	8	9
Total Number of members of staff	222	248

NOTES TO THE ACCOUNTS

Throughout the year, the Group employed an average of 229 staff (2023: 258). The full time equivalent of these staff is 210 (2023: 239).

In addition, the Group enjoyed, throughout the year, the services of the equivalent of 2 (2023: 3) full-time employees seconded by member companies, public sector, organisations and individual volunteer(s). The cost of these secondees and volunteer(s) is included in the financial statements as if they had been employed directly by the Group at an additional annual cost of approximately £79K (2023: £116K). An equivalent amount is recognised in the financial accounts as income from Donations & Legacies.

b) Analysis of Cost of salaries

	Total as at 30 June 2024 £000	Total as at 30 June 2023 £000
Total Gross Wages and Salaries	9,666	10,662
Employer's National Insurance Contributions	978	1,108
Pension Contributions	609	671
Total Cost of Salaries	11,253	12,441

In addition to the contributions to pension schemes, the Group also provides life cover for employees of four times annual salary, at a cost of £38K (2023: £42K).

In the year to June 2024, the cost of salaries included redundancy, severance payments and adjustments for provisions of £92K (2023: £45K).

c) Number of employees who earned £60,000 or more in income bands (including taxable benefits)

	Year ended 30 June 2024	Year ended 30 June 2023
£160,000 – £169,999	1	0
£120,000 – £129,999	1	1
£110,000 – £119,999	1	4
£100,000 – £109,999	3	2
£90,000 – £99,999	0	2
£80,000 – £89,999	1	2
£70,000 – £79,999	3	5
£60,000 – £69,999	13	11

Paid into defined contribution schemes and in respect of 22 (2023: 26) of the above employees, the total employer's pension contributions amounted to £122K (2023: £152K).

d) Key Personnel

These are senior staff within the organisation as well as the Nation directors. Senior staff list can be found in the Governance section at the end of the accounts.

Collectively, they received total remuneration including employers NI and employer pension contributions of £1,230K (2023: £1,479K).

The setting of pay including those employees who are Key Personnel is based on benchmarking against similar size and types of organisation. Overall pay increase levels are authorised by the board.

NOTES TO THE ACCOUNTS

5. Fixed assets – tangible assets

	Freehold Land £000	Long Leasehold Property £000	Short Leasehold Improvements £000	Equipment, Fixtures and Fittings £000	IT Equipment £000	Total £000
Cost						
At 1 July 2023	240	1,137	–	240	57	1,674
Additions/(Disposals)	–	–	–	51	–	51
At 30 June 2023	240	1,137	–	291	57	1,725
Depreciation						
At 1 July 2023	–	687	–	224	19	930
Charge for the period	–	36	–	7	19	62
At 30 June 2024	–	723	–	231	38	992
Net Book Values						
At 30 June 2024	240	414	–	60	19	733
At 30 June 2023	240	450	–	16	38	744

Note: The long-leasehold property includes the cost of land and buildings of £372K and the cost of refurbishing the building of £137K.

There are charges over the office premises in Northern Ireland in favour of the International Fund for Ireland and Department for Social Development relating to the development of the BEAM project in Derry.

6. Investments

a) Subsidiary Companies

Business in the Community has a wholly-owned subsidiary, BITC Trading & Advisory Ltd a company incorporated in England and Wales (company number 02210750) whose results are consolidated within these accounts. The investment in the subsidiary is £3 and this is included in debtors.

On 31 July 2017 BITC took control of Trading for Good Ltd, Company number 08264671. The company has not traded since the date of acquisition and was dissolved on the 18 October 2022.

On 1 January 2016, BITC became the sole member of the charity Scottish Business in the Community, company number SC080355. There were no transactions in the year in the charity and it is treated as a dormant company.

As at the 30 June 2024, the registered address of all subsidiaries was 137 Shepherdess Walk, London, N1 7RQ.

NOTES TO THE ACCOUNTS

b) Results of Subsidiary Company in the year to 30 June 2024

Income and Expenditure Accounts		Balance Sheet for Subsidiary Company at 30 June 2024	
	BITC T&A £000		BITC T&A £000
Incoming Resources	589	Trade Debtors	61
Management Costs	(139)	Other Debtors	2
Results of ordinary activities	450	Cash	9
Gift Aid Payable to parent	(450)	Amount due to parent	55
		Amounts due to third parties	(127)
Retained Earnings	–	Net Reserves	–

7. Debtors and Prepayments

	Consolidated 30 June 2024 £000	Consolidated 30 June 2023 £000	BITC 30 June 2024 £000	BITC 30 June 2023 £000
Trade Debtors	1,324	1,367	1,263	1,237
Intercompany Debtor	–	–	–	13
Other Debtors	31	22	31	22
Accrued Income	687	803	684	791
Prepayments	197	236	197	236
Total Debtors	2,239	2,428	2,175	2,299

8. Cash at Bank and In Hand

	Consolidated 30 June 2024 £000	Consolidated 30 June 2023 £000	BITC 30 June 2024 £000	BITC 30 June 2023 £000
Current Accounts	0	1	0	1
Interest Bearing Accounts	6,558	2,551	6,550	2,492
Total Cash & Cash Equivalents	6,558	2,552	6,550	2,493

NOTES TO THE ACCOUNTS

9. Creditors: Amount Falling Due Within One Year

	Consolidated 30 June 2024 £000	Consolidated 30 June 2023 £000	BITC 30 June 2024 £000	BITC 30 June 2023 £000
Trade Creditors	97	63	86	111
Other Creditors	288	374	288	508
Intercompany Creditor	–	–	55	201
Taxation and Social Security Costs	410	481	410	376
Income in Advance	471	500	471	319
Def Inc – Fees and other income in advance (Note 10)	973	1,255	876	1,355
Accrued Expenditure	300	436	280	514
Total Creditors falling due within one year	2,539	3,109	2,466	3,384

10. Analysis of movement in fees and other income in advance

Where income is received that requires BITC to meet specific commitments or services to be delivered after the balance sheet date, they are carried forward as fees and other funds in advance and the income is recognised when those commitments have been delivered.

	Brought Forward 1 July 2023 £000	Released During Year £000	Deferred During Year £000	Carried Forward 30 June 2024 £000
Membership Services	743	(743)	646	646
Business Solutions	284	(284)	202	202
Other	118	(118)	29	29
T & A	47	(47)	24	24
Total	1,192	(1,192)	901	901

11. Lease Commitments

The company has financial commitments in respect of operating leases for land and buildings and office equipment which will terminate between one and five years from the Balance Sheet date. The total amount of future minimum lease payments under non-cancellable operating leases are:

	June 2024 £000	June 2023 £000
a)		
(i) Not later than one year	154	224
(ii) Later than one year and not later than five years	279	–
(iii) Later than five years	–	–
b) Lease payments recognised as an expense	196	303

NOTES TO THE ACCOUNTS

12. Capital Commitments

No material capital commitments were contracted for at 30 June 2024 (2023: £nil).

13. Taxation

As a registered charity Business in the Community is entitled to certain exemptions from corporation tax on profits from investments and any trading activities carried on in furtherance of the Charity's primary objectives. Subsidiary trading companies pay any taxable profits to the Charity each year as Gift Aid and thus do not incur corporation tax.

14. Related Party Transactions

Details of the income and expenditure position and balance sheet for the subsidiary is shown in note 6 to the accounts. During the year the Charity recognised gift aid receivable from BITC Advisory Services Limited of £568K (2022: £407K). At the year end the amounts owed to/(by) the Charity were as follows:

Subsidiary	June 2024 £000	June 2023 £000
BITC Trading and Advisory	(55)	13
Represented by:		
Gift Aid Payable to Charity	450	587
Gift Aid Payments made on account	(245)	(241)
Allocated costs recharged to subsidiary	54	96
All Other transactions*	(314)	(429)
Total Owed to/(by) Charity	(55)	13

*All Other transactions represents receipts received and payments made on behalf of Trading and Advisory Ltd during the year.

All transactions between the charity and the subsidiary are reflected in the disclosure above.

The transactions with companies whose directors are Board members fall outside the disclosure requirements as they do not comprise related party transactions within the definition of the charities SORP. All such transactions including those disclosed have been carried out in the normal course of the charity's activities.

NOTES TO THE ACCOUNTS

15. Business Names

The names used by Business in the Community for its principal initiatives are:

The Prince's Business Emergency Resilience Group (BERG)	Engaging business to help communities across the UK to prepare for, respond to and recover from emergencies
Responsible Business Awards	Recognise and promote best practice within all aspects responsible business
The Prince's Responsible Business Ambassadors	Empowering other organisations to deliver on the Prince's priorities on responsible business
The Prince's Seeing is Believing programme	Providing social insights for business leaders
The National Business Response Network	Linking business support to community requirements
The Responsible Business Tracker	Challenge, support and measure companies in their responsible business.
The Responsible Business Map	
Responsible Business in Action	
CR Academy	
Job Coaching	
Ban the Box	
Ready for Work	
Business Class	Engage business to build sustainable and inclusive communities
Business Connectors	
Employee Volunteering	
Talent & Skills	
Waste to Wealth	
Pride of Place	
The Skills Exchange	
Making Work Work	Diversity and inclusion in the workplace
Race at Work	
Gender	
Age at Work	
Wellbeing at work	Transferred to Sustainable Hospitality Alliance on the 30th Sept 2021. To encourage sustainable and responsible practice within the hospitality industry.
International Tourism Partnership	
Youth Career Initiative	

NOTES TO THE ACCOUNTS

Acknowledgements

Our funds are received from many public, private and charitable sources, all of which are essential to our continued engagement and are valued and appreciated by BITC and its campaigns and regions. As the number of our supporters is considerable, we only list below those funds that we received during the year which are required to be disclosed under the terms of their funding agreements. All funds are applied in accordance with the terms of such funding agreements. These listed are not all and not necessarily the largest of the funds received, all of which have contributed to the activities undertaken during the year.

Provider	Project	FY 2023/24
ABP Management Uk	Action on Climate Change, NI	8,000
Age NI	Age @ Work in NI, Scotland and Wales	272,263
Age NI	Movember Men's Health Project '23	9,300
Allstate	Good Food Fund	12,500
Baker McKenzie	Time To Programmes	5,000
Barclays	Delivery of Life Skills in NI	119,252
Barclays	Delivery of Life Skills in Wales & Scotland	284,015
Blackpool Council	Blackpool Pride of Place	20,000
Blackpool Council SPF	Shared Prosperity Fund	55,100
Cancer Focus NI	Charity Shops' Challenge	5,000
City & Guild Group	Job Coaching Project	57,375
Danske Bank	Business Action on Climate Change, NI	8,000
Department for the Economy NI	Business Action on Climate Campaign, NI	32,500
Department of Justice	Ban the Box	15,000
Department of Agriculture, Environment & Rural Affairs NI	Business Action on Climate Campaign, NI	32,500
Department of Agriculture, Environment & Rural Affairs NI	Environmental Benchmarking Survey	34,504
Department of Finance and Personnel NI	Digital Assist Programme	23,750
Department of Finance and Personnel NI	Time to Programme	5000
Encirc	Business Action on Climate Change, NI	8,000
Extern NI	Moving Forward Moving On Project	35,677
Extern NI	Refugee Funding	8,000
Greater London Authority	DLUHC Innovation Fund	24,000
Hartlepool Borough Council	Tees Valley Routeways Project	37,611
NI Dormant Accounts Fund	NI Core	53,808
Newport City Council	Place Partnership (SPF)	109,578
NI Water	Business Action on Climate Campaign, NI	8,000
Norwich City Council	Place Funding, Norwich	30,000
Phoenix Energy NI	Good Food Fund	5,000
Rhondda Cynon Taf County Borough Council	Place Partnership, RCT	50,000

NOTES TO THE ACCOUNTS

Provider	Project	FY 2023/24
Right to Succeed	YFF Grant	15,184
System Operator, NI	Business Action on Climate Change, NI	8,000
Translink	Business Action on Climate Change, NI	8,000
UPS Foundation	Job Coaching	61,320
Various, NI	Good Food Fund	21,433
WCVA	VW Strategic Grant	24,928
Welsh Government	Strategic Relationship & Support	50,000
Youth Futures Foundation	BITC & YFF Partnership	25,360

GOVERNANCE

Directors

The directors, who are the trustees, are elected by a decision of the Board. Directors are eligible for re-election every 3 years and are re-appointed to be a trustee by ordinary resolution of the Members. A list of present directors and those who also served during the year is set out at the end of this report.

Governance

The Board of Trustee Directors' role is to determine the charity's mission and purpose whilst guarding its ethos & values and ensuring that the charitable purposes as laid out in the constitution are upheld. The Board is responsible for ensuring that the charity complies with all legal and regulatory requirements, and wherever possible, upholds high standards of good governance. The Board ensures the provision of effective fiscal oversight and sound risk management, approves the Business Plan and annual financial statement and budget and ensures that finances are handled in the best interests of the charity.

The Board has detailed terms of reference which are reviewed and approved annually.

The Board has three sub-committees:

The **Finance & Audit Committee** is responsible for financial management & reporting, internal control & risk management, external audit, property and data protection.

The **Remuneration Committee** is responsible for setting the annual pay review for staff, after consideration of external benchmarking within the charity sector and negotiation with BITC's recognised union, for executive succession planning and overall reward and recognition for employees.

The **Nominations Committee** meets when required and is responsible for managing the selection process for the roles of the BITC Chair and BITC CEO, and makes recommendations to the BITC Board on the appointment of preferred candidates.

The Executive Team provides day-to-day management of the charity and monitors performance throughout the year.

BITC has Advisory Boards in the Nations of Northern Ireland, Scotland and Wales, and Regional Leadership Boards in the regions of England.

Incoming trustees receive an induction into the work of the charity and meet with the Chair, Chief Executive, Company Secretary and Chief Financial Officer.

The full **Board** met four times in the year and:

- Welcomed the continued patronage of HM The King as Royal Founding Patron;
- Reviewed and agreed the business plan for the coming year and the focus of activities for 23/24, setting the ambition for 2032 to deliver impact and change in 50 places thus transforming millions of lives across the UK, to have inspired and engaged 10,000 more business leaders to take action and to have extended the network to over 50% of the UK workforce.
- Agreed the budget for the year commencing 1 July 2023 and monitored financial performance and risk through the work of the Finance & Audit Committee;
- Approved the Report & Accounts for the year ended 30 June 2023 and recommended their adoption by members in general meeting;
- Approved the recommendation of the Nominations Committee of the Board, chaired by Gavin Patterson, that Peter Harrison succeed him as Chair of Business in the Community from 1 January 2024;
- Elected two new trustees to the Board; being Zahra Bahrololoumi and Vicky Davies, each to serve an initial three-year term, renewable thereafter;
- Approved a new value proposition to grow membership and took regular reports on renewals and acquisitions and made offers of help;
- Endorsed the recommendations of the Remuneration Committee on the annual pay review 2024;
- Took a report at each meeting on KPIs and of performance against Budget;
- Reviewed the top organisational risks;
- Took an annual review of Safeguarding from Jane Ashcroft as Safeguarding Trustee;
- Took a presentation on the ambition to reach 10,000 leaders by 2032;

GOVERNANCE

- Took assurance from the Finance & Audit Committee that there had not been any reportable incidents to the Charity Commission or to the ICO.

The **Finance & Audit Committee** met four times in the year to supervise the financial affairs of the Charity in relation to the plans approved by the Board, to report to the Board any significant variances against these plans, to oversee the relationship with external auditors, to review the statements on risk and on reserves in the report and accounts and to review the risks to which the Charity was exposed.

The **Remuneration Committee** met three times in the reporting period, agreed the pay review for FY 23/24, discussed executive salaries and key retention risks and BITC's wider benefits package.

The **Nominations Committee** met twice, reconvening to find Gavin Patterson's successor, putting in place a process and timetable, and making a candidate recommendation to the Board for its meeting on 15 November 2023.

Work also took place with the members of the Board and the Committees outside of the formal meetings.

GOVERNANCE

The present directors of the company are as follows:

Chairman

Peter Harrison (appointed 8 December 2023)

Vice Chairman

Dame Alison Rose

Directors:

Jane Ashcroft^{1 2 3} CBE, Chair, Good Gym

Zahra Bahrololoumi CBE, Chief Executive Officer, Salesforce UK & Ireland (appointed 15 November 2023)

Raman Bhatia, Chief Executive Officer, Starling Bank

Lucinda Charles-Jones², Non-Executive Director, Rank Group and Virgin Money

Vicky Davies, Chief Executive Officer, Danske Bank UK (appointed 15 November 2023)

Richard Hutton^{1 2}, Chief Financial Officer, Greggs

Jeremy Pocklington CB¹, Permanent Secretary, Department for Energy Security and Net Zero

Keith Weed CBE, President, Royal Horticultural Society

The following directors have retired, who also served during the year:

Gavin Patterson, Chair, Business in the Community (retired 31 December 2023)

Chris Conway, Chair, Business in the Community Northern Ireland (retired 15 November 2023)

The following non-Board members serve on the Finance & Audit Committee:

Victoria Akinboro, Director of Finance, Royal Air Force Benevolent Fund

Noelia de Carvalho, Head of Financial Planning & Analysis Finance, MS Amlin

Nigel Hinshelwood, Senior Independent Director, Lloyds Banking Group and Bank of Scotland

Caroline Riddy previously Group Company Secretary and Corporate Counsel, AXA UK plc

¹ denotes serves on the Finance & Audit Committee

² denotes serves on the Remuneration Committee

³ denotes serves as Safeguarding Lead

Advisors:

Bankers | **Barclays Bank PLC** 1 Churchill Place London E14 5HP

Solicitors | **Bates Wells & Braithwaite** 10 Queen Street Place London EC4R 1BE

Auditors | **Crowe U.K. LLP** St Bride's House, 10 Salisbury Square, London EC4Y 8EH

Business in the Community's Senior Staff are as follows:

Chief Executive: **Mary Macleod**

Creative Director: **Gail Greengross LVO**

Managing Director BITC NI: **Kieran Harding**

Community Impact Director: **Sue Husband OBE**

Chief Financial Officer: **Charlie O'Neill**

Advisory and Member Services Director: **Harriet Walker**

Company Secretary: **Lesley Wolfenden LVO**

Nations Directors:

Scotland: **Louisa Macdonell**

Northern Ireland: **Kieran Harding**

Wales: **Tracy Rees**

The following senior staff have left, having served during the year:

Drake Dubin Chief Operating Officer (left 31 October 2023)

Nick Diamond Membership Director (left 30 September 2023)

Sam Balch Campaigns and Content Director (left 20 December 2023)

Registration Details

Business in the Community is registered as a charity in England and Wales (297716) and Scotland (SC046226)

Company limited by guarantee No 1619253.

Registered Office:

137 Shepherdess Walk, London N1 7RQ Telephone 020 7566 8650

Website: www.bitc.org.uk

GOVERNANCE

The Seeing is Believing Council:

- Chair: **John Studzinski CBE**, Founder and Chairman of Genesis Foundation, Managing Director & Vice Chairman of PIMCO

Leadership Team Chairs:

- Climate Action | **Claudine Blamey**, Chief Sustainability Officer, Aviva
- Employment & Skills | **Steven Cooper CBE**, Chief Executive, Aldermore Group
- Gender | **Sarah Bentley**, Non-Executive Director, Lloyds Bank
- Race Equality | **Richard Iferenta**, Partner, KPMG
- Wellbeing | **Javier Echave**, Chief Operating Officer, Heathrow Airport Holdings

Taskforce Chairs

- Cost of Living | **David Buttress**, Chief Executive Officer, OVO Energy
- Place | **Lord Steve Bassam**, Place Director, Business in the Community

Leadership Board Chairs:

- East of England | **Jason Tucker**, Director of Strategic Delivery & Commercial, Anglian Water Services
- East Midlands | **Dave Richard**, Head of Corporate Responsibility, Capital One UK
- North East | **Nigel Simpson**, Head of International, Greggs
- North West | position vacant
- South East | **Nick Potter**, Chief Financial Officer, Simplyhealth
- South West | **Brian Swallow**, Vice President & General Manager, Enterprise Rent-A-Car
- West Midlands | **Pete Westell**, Chief Values Officer, The Midcounties Co-Operative
- Yorkshire and Humber | **Rachel Fellows**, Group Communications Director, Bettys & Taylors Group
- London | **Chris Reeve**, London Chairman, PwC

Scotland

- **Judith Cruickshank**, Managing Director, Commercial Mid-Market, Scotland, NatWest Group

Northern Ireland

- **Vicky Davies**, Chief Executive, Danske Bank

Wales

- **Peter Perry**, Chief Executive, Dŵr Cymru Welsh Water

**WE WANT EVERY BUSINESS IN THE
UK TO COME ON THE RESPONSIBLE
BUSINESS JOURNEY WITH US TO
MAKE WORK WORK FOR PEOPLE
AND THE PLANET**

