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B Lab (UK)

(A Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 December 2025

Company Number: 09388752
Charity Registered in England and Wales Number: 1164694

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B Lab (UK)
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B Lab (UK)
Reference and Administrative Details
For the Year Ended 31 December 2025

Charity Name	B Lab (UK)
Registered Charity Number:	1164694
Registered Company Number (England and Wales):	09388752
Trustee Directors	Anuradha Chugh (Co-Chair from 6 August 2025) Nicola Clark (retired 6 May 2026) Amy Clarke (Co-Chair from 6 August 2025) Louise Harman (Vice Chair from 27 February 2025) Mary Johnstone-Louis (Chair to 6 August 2025) Thomas Kenrick (resigned 28 January 2026) George King (retired 6 May 2026) Philippa Murray (retired 6 May 2026)
Company Secretary	Elizabeth Kavanagh
Executive Staff	Christopher Turner Thomas Ebbutt James Ghaffari Rosalind Holley Elizabeth Kavanagh
Registered Office	Unit 2 Huguenot Place 17 Heneage Street London E1 5LN
Auditors	Moore Kingston Smith LLP 6th Floor 9 Appold Street London EC2A 2AP
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Solicitors	Bates Wells 10 Queen Street Place London EC4R 1BE
Website	www.bcorporation.uk

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The Trustees have pleasure in presenting their report and the audited financial statements of B Lab (UK) for the year ended 31 December 2025. The accounts have been prepared in accordance with the Companies Act 2006, the accounting policies as disclosed in the notes, and the charity's governing document. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP" (second edition)) in preparing the annual report and financial statements.

Structure, Governance and Management

The Directors of the charitable company are its Trustees for the purposes of charity law and constitute the 'Board'. The Trustees' Report also represents the directors' report required by Company Law. The Trustees who have served during the year and since the year end were as follows:

Trustees
Anuradha Chugh (Co-Chair from 6 August 2025)
Nicola Clark (retired 6 May 2026)
Amy Clarke (Co-Chair from 6 August 2025)
Louise Harman (Vice-Chair from 27 February 2025)
Mary Johnstone-Louis (Chair to 6 August 2025)
Thomas Kenrick (resigned 28 January 2026)
George King (retired 6 May 2026)
Philippa Murray (retired 6 May 2026)

Company Secretary
Elizabeth Kavanagh

Key Management Personnel

Christopher Turner	Chief Executive Officer
Thomas Ebbutt	Director of Impact
James Ghaffari	Director of Growth and Product
Rosalind Holley	Director of Marketing and Communications
Elizabeth Kavanagh	Director of Finance and Operations

Objectives and public benefit

As set out in the Articles of Association, B Lab (UK) exists to further the following objects for the public benefit:

1. To advance the education of the public in subjects relating to sustainable development and sustainable business and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large.

2. To promote sustainable development for the benefit of the public by:

   2.1 the preservation, conservation and the protection of the environment and the prudent use of resources; and

   2.2 the promotion of sustainable means of achieving economic growth and regeneration.

   "Sustainable development" means development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

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3. To promote compliance with the law and ethical standards of conduct, including without limitation by encouraging the adoption and application of high standards of business ethics and governance and thereby

   3.1 maximising the material positive impact of business activities on people and the environment affected by such activities; and

   3.2 minimising the negative effects of business activities on people and the environment affected by such activities.

Corporate Governance and Decision making

B Lab (UK) was incorporated as a company limited by guarantee in England & Wales on 14 January 2015 and registered as a charity with the Charity Commission for England and Wales on 3 December 2015.

The licensing arrangements with B Lab Company Inc, a Pennsylvania non-profit corporation ("B Lab Global"), the organisation supporting the global development of the B Corp movement, required for 2025 that royalty fees equating to 33% of all non- philanthropic income generated by B Lab (UK) was paid to B Lab Global to support the fixed costs of standards development and back-office development of the global movement. Cost-based fees charged per company submitted for certification were charged on a volume basis.

The Trustees are appointed through recommendation or open recruitment, based on knowledge of and commitment to the aims of the charity. Decisions are taken in the following way:

- The Board of Trustees approves strategy, policy and annual budget and delegates operational authority to staff.
- The Executive Team led by the Chief Executive Officer, decides on the day-to-day management of the charity and its activities, its outreach, its programme development, and prepares all papers and strategy documents for Board approval.
- The Board decides on the level of pay for the Chief Executive Officer. Decisions on the pay of other staff are based on a) affordability and b) an ability to attract and retain skilled staff. There is no payment made to Trustees for their work.

The Trustees are aware of the principles and recommended practice for good governance set out in the Charity Governance Code for charities which was updated and issued in November 2025. The Board reviewed how it meets the Code and has an active plan to improve appropriate areas it does not fully meet.

The Trustees have regard to the Charity Commission's guidance on public benefit.

Risk Management and Internal Control

The Trustees review and assess risks at every Board meeting and have considered the major risks to which the charity is exposed and have satisfied themselves that systems and procedures have been established to manage these risks.

The major risks affecting financial performance identified and managed during the year under review and up to the date of approval of the annual report and accounts are cost pressures due to the increase in inflation and general economic uncertainty whilst the transition to new standards for B Corps is implemented during 2025 and 2026. In addition, as the network of B Lab entities globally considers how it could be better organised to deliver its global mission, the Trustees are engaging with their counterparts to assess the potential risk to the effectiveness of B Lab (UK) in delivering its strategy.

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The Trustees confirm that there is an ongoing process for identifying, evaluating and managing risks faced by B Lab UK, including

- significant risks and financial implications are considered as part of the decision making process.
- the incorporation of key risks and mitigations into a risk map.
- the operation of a budgeting system and the regular review of financial performance.
- regular reviews of key performance indicators.
- establishing and reviewing policies and procedures including delegation of authorities.

The system of internal control is designed to manage risk and to provide reasonable assurance that key business objectives and expected outcomes will be achieved. It also exists to give reasonable assurance about the preparation and reliability of financial and operational information and the safeguarding of B Lab UK's assets and interests.

Review of Activities and Achievements

Activities

All the activities of B Lab (UK) support the above charitable objectives.

From time to time the Trustees of B Lab (UK) have formally reviewed the activities of B Lab (UK) and are of the view that any private benefit arising from the certification scheme could be considered as a means of furthering the objects and that any private benefit is necessary and incidental. The Trustees of B Lab (UK) will continue to keep this under review. We achieve our purpose to advance the education of the public in subjects relating to sustainable development and sustainable business through the following activities.

- Hosting, contributing to and running conferences, workshops, round tables, seminars and webinars about B Corp methodology, the role of corporate governance and sustainable business. Through these, B Lab (UK) builds awareness and understanding of how businesses can solve environmental and social problems, creating opportunities for best practice creation and sharing. We produce accessible materials, such as best practice guides, relating to social and environmental problems that businesses tackle and how to participate in building a more sustainable and fairer economy. We also use our own data and evidence to show the extent to which B Corps are performing across key metrics compared to other benchmarks used in press releases and media articles.

- Hosting regional and virtual activities to ensure our vision and community grows across the UK. We developed the B Leaders training programme, open to all interested parties, creating an "army of champions" who are trained to help leaders of businesses build their environmental and social impact into their core business planning, strategy, and measurement. B Leaders become advocates by hosting workshops and seminars in their own locations, educating business leaders and employees on how impact management across all activities fits with Sustainable Development Goals and other global initiatives.

- Creating opportunities to enter the debate about the future of business in a world with critical resource issues and growing inequality. We have a very positive message to bring to the discussion about how businesses can be a positive contributor to society, and our methodology provides colour and depth to the limitations of the indicator that is GDP; both companies and society increasingly are focusing on this broader measure of business activity. We work with an ever-wider range of businesses and networks to share messages with the general public on businesses' role in creating a future within our means and that is focused on fairness and respect for people and the planet.

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- Identifying and then working with others to deliver our vision and practical approach to our target audiences. These include entrepreneurs, organisations, financiers and investors (institutional, angel, others), academics, students, public bodies, umbrella organisations, think and do tanks, research bodies, civil society and social enterprise networks, and the general public through our communications and awareness-raising activities.

- Providing opportunities for the leaders of B Corps to inspire and advocate their ethos as a business to their customers, suppliers, communities, and the wider public. Their message explains from a first-hand perspective, the positive effect on people, communities, and the environment that they can touch through their operations.

- Delivering a campaign, the Better Business Act, launched in March 2021 to implement changes to the Companies Act (section 172) which seeks to embed the commitment to running all businesses for the benefit of all, not just for shareholders. This activity is undertaken in the context of supporting the delivery of B Lab (UK)'s charitable purposes of advancing the education of the public in sustainable development and sustainable business by educating the public and policymakers about how purpose can be embedded in governance. The campaign is also focused on educating policymakers about how B Corps can be used as a model for change in governance policy. The trustees have considered Charity Commission guidance CC9 and consider the campaign to be an effective way of furthering or supporting B Lab (UK)'s purpose of advancing education.

- Educating the public at large on the ability of businesses to pursue social and environmental-oriented goals by sharing best practices and practical experiences of trying to be better stewards of resources.

We also engage in activities to support any organisation interested in improving their positive impact with a comprehensive set of tools, masterclasses, peer support, and best practice exchange - all with the aim of spreading the word widely and embedding more deeply into organisations a sustainable approach to business. We achieve our purpose to promote sustainable development for the benefit of the public by undertaking the following.

- Encourage wide use of the freely available B Impact assessment tool (BI) as a road map for creating positive impact within their organisations. Recording performance over time forms the basis of our evidence of impact both on the company and on individuals' lives, communities, and the environment over time; the standards used within the B Impact assessment tool for measuring and promoting various social impacts are directed towards our charitable purposes set out above.

- Campaigning to implement changes to the Companies Act (section 172) which would embed the commitment to running businesses for the benefit of all, not just for shareholders. This activity is undertaken in the context of supporting the delivery of B Lab (UK)'s charitable purposes of promoting sustainable development because in order to create more sustainable companies, those companies need to minimise negative externalities. Having considered the Charity Commission guidance CC9, the trustees consider the campaign to be an effective way of furthering or supporting B Lab (UK)'s purposes of promoting sustainable development.

- Identifying those businesses that are "best in class" in creating positive social and environmental impact. This has at least two effects: a) the certification as a B Corp enables the public to make informed choices on which businesses to support (as a customer, employee, or supplier) and b) it helps raise the standards for other businesses who see the competitive advantage and social benefit created through committing to run a business for broader stakeholder benefit.

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- Supporting all companies, charities and umbrella organisations, (not just those that will proceed towards certification), to measure their impact and, in so doing, to begin the journey towards maximising their material positive impact on the general public and the planet.

- Expanding our case studies and examples of best practice from our community of UK B Corps as a beacon and inspiration for others to follow suit.

- Providing a range of opportunities for the general public including individuals, businesses, students, and customers to meet the B Corps and hear the principles of their business values.

All our activities support our third charitable object, namely, to promote compliance with the law and ethical standards of conduct by maximising the material positive impact of business activities on people and the planet and minimising their negative activity. In particular, our campaign (Better Business Act) to implement changes to the Companies Act (section 172) which would embed the commitment to running all businesses for the benefit of all, not just for shareholders. This activity is undertaken in the context of supporting the delivery of B Lab (UK)'s charitable purposes of promoting compliance with the law and ethical standards of conduct by creating the governance to enable our system to go beyond the minimum requirements and to form the most ethical governance for companies to operate and comply with the law.

Rationale

We aim to redefine success in business and to promote sustainable development widely across UK institutions and organisations. We seek to create a change in the way business operates for a greater good for all, rather than just the interests of shareholders, and in so doing, bring positive impact to citizens, to communities and to the environment.

This urgent need is clearly recognised now amongst a wider range of stakeholders but there are systems in place that make change hard. Our work offers an alternative way of doing business, by providing a clear road map for change (using the B Impact Assessment tool) so that trust in business can be rebuilt over time. We recognise that whilst there will always be leaders who will forge ahead with new approaches, it will take considerably longer for the systemic barriers to be lifted to achieve our end goal – namely, for the broader stakeholder approach to business eventually to become the "de facto" way of doing business. Our end goal is to maximize the material positive impact of business activities on the general public and the environment and minimize the negative effects.

One significant route for promoting sustainable development for the benefit of the public is through the ever-growing number of entrepreneurs and established businesses who certify their businesses as B Corps because they run their businesses according to the highest ethical standards of conduct. These businesses exemplify the material positive impact of B Corps, and help consumers, clients, and potential employees distinguish good practice from good marketing within a company. By maximising the material positive impact of business activities on people and the environment, this creates a momentum for lasting change in the way capitalism distributes its proceeds for the benefit of all.

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Achievements and performance in 2025

By the end of 2025, our 10th year, the UK B Corp community had grown to 2,752 B Corps (2,479 at the end of 2024), representing more than 120 industries with a combined revenue of over £40 billion and over 200,000 employees. Also, we have built an extensive pipeline of interested companies (over 44,000 companies) who are using the B Impact tool and progressing towards certification – and are therefore measuring and improving their social environmental performance. Whilst we realise that many of these companies will need considerable time and support to progress towards certification, their progress is an important indicator of the success of our work, and we include this as one of our Key Performance Indicators (see below).

We are grateful to have received a wide range of support, promotion, media coverage, personal recommendations, endorsements by companies, inquiries and feedback from academics, businesses, lawyers, and policymakers on our work. The leadership of B Lab UK is incredibly proud of the achievements of our passionate, talented and hard-working team in 2025. Excellent work has been delivered, and tangible progress toward our mission has been achieved.

Highlights of 2025:

a) The year was a major milestone for B Lab UK with the celebration of 10 years since launch in 2015. To mark this our 'Take 10' campaign, anchored by our first in-depth impact report, was a powerful data and stories driven demonstration of the case for 'business as a force for good' at scale. B Locals around the UK used the moment to educate audiences with 10 events taking place, including a panel event at the British Academy, and coverage included the Observer and BBC News. The Take 10 report itself will continue to be an asset to further our mission; it's already been handed directly to the Chief Secretary to the Prime Minister at a roundtable at Number 10.

b) This year's B Corp Month was held in March. It is an annual global event to raise awareness and educate diverse audiences on the achievements of the B Corp Community and the importance of the B Corp Movement to transform our economic system for the better. Over 90 events were organised by and for our community during B Corp Month.

c) There are now 3,236 businesses in the Better Business Act coalition (2,758 at the end of 2024) , a growing number of pledges, and continued campaigning on our social media channels and in a bi-monthly newsletter. The Better Business Act advocates for the UK government to implement changes to the Companies Act (section 172) which would embed the commitment to running all businesses for the benefit of all, not just for shareholders. In 2025 our campaign focused on setting out a route to change with policymakers. To do this, we first took concerted steps to hit a milestone number of over 3,000 businesses 'backing the act', demonstrating the demand among UK businesses for the need for reform. As a result, we saw the introduction of an aligned Private Members Bill (PMB) from Martin Wrigley being heard in parliament on the 4th of July, and an Early Day Motion (EDM) published following Better Business Day on 11th June. The EDM secured 27 MP signatures, and the Private Members Bill has given coalition members a clear action to lobby their MPs.

d) In April 2025, we achieved a major milestone with the public launch of the new standards for certification (V2.1). The launch established positive public sentiment and landed critical messaging around rigour, transparency, minimum requirements and continuous improvement. This strategic messaging was well received within the wider business community, securing prominent media coverage in outlets such as The Financial Times and The Times. Furthermore, our community rallied behind the launch, heavily amplifying the announcement and core values across social media channels, laying a strong foundation of confidence and momentum for the transition ahead.

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e) Following the launch of the new standards, the organisation mobilised and upskilled the business community by rolling out an ongoing educational programme focused on the new standards' specific Impact Topics. Beginning in June with an introductory overview and the Government Affairs & Collective Action topic, the team delivered monthly module releases accompanied by supplementary deep-dive webinars featuring industry experts. The external engagement with this training was exceptionally high, receiving positive feedback and driving the community to actively engage with the new standards.

f) We partnered with Channel 4 on a first of its kind ad takeover for B Corps to help consumers better understand what it means to be a B Corp. This initiative has generated high reach and positive conversation, contributing to an enormous reach of 30.8 million impressions through the year. This partnership will continue in 2026.

g) Our brand awareness continues to increase thanks to ongoing work with B Corps to build understanding across the UK through campaigns such as B Corp Month. Recognition of the B Corp logo has doubled over the past two years and overall recall in the UK of the logo and name grew from 38% to 51% between 2023 and 2024 and remained at this level in 2025.

Measurements of success in 2025

The following key performance indicators are used to assist us to monitor our progress toward achieving our objectives.

Key Performance Indicator	End of 2021	End of 2022	End of 2023	End of 2024	End of 2025
Number of B Corps certified in the UK	577	1,158	1,819	2,479	2,752
Number of organisations measuring their impact on people and planet through B Impact tool	21,269	28,555	35,361	41,778	44,105
Number of companies signed up to B Lab UK led coalitions (Better Business Act)	>700	>2,000	2,200	2,758	3,236
Brand awareness		34%	38%	51%	50%
National media mentions of our work				352	330

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Financial Review

For the year ended 31 December 2025 B Lab (UK) had a surplus of £2,065,166 (2024: surplus of £1,202,861). Funds of the charity on 31 December 2025 were £4,571,621 (2024: £2,506,455), all of which were unrestricted. These funds exclude income received in 2025 which has been deferred to 2026 of £5,797,272 (2024: £4,784,395 was deferred to 2025)

No grants, donations or gifts in kind were received in 2025 (2024: £0). Income earned from charitable activities increased by 18.7% to £11,654,872 from £9,818,978 (2024: 51%). All expenditure is related to charitable activities.

As a licensee of B Lab Company Inc (US), the non-profit making organisation supporting the global development of the B Corp movement, royalty fees were paid in 2025 equating to 33% (2024: 8%) of all non-philanthropic and unrestricted income generated by B Lab (UK). B Lab UK allows for exchange rate fluctuation in its budget.

Reserves policy

B Lab (UK)'s policy is to take a risk-based approach to reserves so that the Trustees intend to hold a level of free reserves sufficient to meet the estimated financial impact of significant risks and provide reasonable flexibility to enable B Lab (UK) to operate smoothly in the case of unforeseen circumstances. Therefore, the amount will vary each year in line with the rate of growth.

The Board reviews the level of reserves annually, considering the major risks, the level of expenditure and the deferred income not yet released, and may decide to set or adjust a target level to ensure that the unrestricted reserves kept are not insufficient nor excessive.

The unrestricted free reserves on 31 December 2025 of £4,471,621 represents 5.6 months of unrestricted expenditure in 2025. The Trustees consider this sufficient to provide the organisation with reasonable financial flexibility and stability and contribute to longer-term sustainability.

Fundraising

No public fundraising activity was undertaken in 2025. No complaints about fundraising have been received.

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Looking Forward: Plans for Future Period

In 2024, the Trustees approved a 5-year strategy aligned with B Lab's global vision of an inclusive, equitable and regenerative economy for all people and our shared planet.

This 5-year strategy provides a set of Strategic Objectives that build towards a longer-term 10-year goal of UK businesses acting as a 'force for good' by default, operating for the benefit of all their stakeholders.

This strategy relies on the creation of credible **models** of a better way of doing business. We achieve this through the increasing number of Certified B Corporations, now present in every region of the UK. These businesses make commitments and act in a way that allows us to highlight them as models of a better way of doing business and influence others in their markets to follow suit.

To reach our goal, our impact needs to go beyond that which we can achieve through the certification of individual businesses. To create lasting change at scale, we need to **influence** the broader system. We aim to achieve this through the cultural and the structural levers that have the potential to affect systemic change.

The ability to influence at this scale relies on B Lab (UK) developing a range of **assets**, such as organisational and individual capabilities and skills, data and insights, and credibility.

These three types of work: Models, Assets and Influence, provide the organising framework for our strategy and for the Objectives that will guide our work in the future.

We have three long term Strategic Objectives, one for each of these areas of work:

1. **MODELS** - We will build compelling and credible models that all businesses can adopt in order to establish the floor and raise the bar of good business, through engagement with the B Corp Impact Topics.
2. **ASSETS** - We will develop B Lab (UK) into an outstanding and credible organisation for delivering economic systems change through our people, partnerships, and practices.
3. **INFLUENCE** - We will catalyse changes to culture, secure legislation and improve regulation so that "business as a force for good" can be adopted as the new norm within ten years. To do this, we will work alongside B Corps and collaborate with like-minded allies.

In 2026, the Strategic Objectives are focused through two objectives as the new Standards V2.1 become live:

- The UK B Corp movement is embracing and achieving the new standards
- B Lab UK has laid the groundwork to deliver long-term impact

These will be delivered through Business Plan objectives, which are measured through key results:

- Transform the certification journey to build confidence in our new standards V2.1
- Nurture advocates for growth and influence for the B Corp Movement
- Key contacts within B Corps feel supported & have the tools & resources they need to certify on V2.1
- Increase our influence in regulatory, legislative and cultural change, through our B Corp community
- Bring our core audience with us through change
- Integrate our policy, campaigns & communication work to maximise influence
- Build sustainable systems that enable us to embed the new standards and to deliver long-term impact

All of the planned activities are consistent with and reinforce our charitable objects for the public benefit. To maximise long-term impact and ensure the continued delivery of our charitable objectives, the trustees are exploring potential strategic partnerships with the B Lab network. This process includes entering discussions and initial due diligence to assess viability, governance alignment, and financial sustainability. No legal commitment has been made at this stage.

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Trustees' Responsibilities in Relation to the Financial Statements

The trustees (who are also directors of B Lab (UK) for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in 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 charitable company will continue in business.

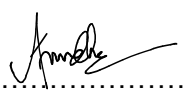
The trustees are responsible for keeping adequate accounting records which are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

Approved by the Board on the 5th August 2026 and signed on their behalf by:



……..
A Chugh
Co-Chair of Trustees

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Opinion
We have audited the financial statements of B Lab (UK) (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and Notes to the Accounts including a summary of 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 charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 13 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

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material

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misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council, health and safety legislation, employment law and data protection.

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

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- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Moore Kingston Smith LLP
92DE1D422B5C43D...

Jonathan Aikens (Senior Statutory Auditor)
for and on behalf of
Moore Kingston Smith LLP
Chartered Accountants
Statutory Auditor

4 Victoria Square
St Albans
Hertfordshire
AL1 3TF

Date: 24/8/2026

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B Lab (UK)

Statement of Financial Activities (including an Income and Expenditure account)
For the Year Ended 31 December 2025

	Notes	Unrest-ricted Funds £	Rest-ricted Funds £	Total 2025 £	Unrest-ricted Funds £	Rest-ricted Funds £	Total 2024 £
Income from:							
Charitable activities	2	11,654,872	-	11,654,872	9,818,978	-	9,818,978
Other trading activities	2	17,835	-	17,835	92,650	-	92,650
Investment income	2	42,300	-	42,300	36,822	-	36,822
Total income		**11,715,007**	**-**	**11,715,007**	**9,948,450**	**-**	**9,948,450**
Expenditure on:							
Charitable expenditure	3	9,649,841	-	9,649,841	8,745,589	-	8,745,589
Total expenditure		**9,649,841**	**-**	**9,649,841**	**8,745,589**	**-**	**8,745,589**
Net movement in funds		2,065,166	-	2,065,166	1,202,861	-	1,202,861
Reconciliation of funds							
Fund balances at 1 January 2025		2,506,455	-	2,506,455	1,303,594	-	1,303,594
Fund balances at 31 December 2025	9	**4,571,621**	**-**	**4,571,621**	**2,506,455**	**-**	**2,506,455**

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

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B Lab (UK) – company number 09388752
Balance Sheet
As at 31 December 2025

	Notes		2025 £		2024 £
Fixed assets					
Tangible fixed assets	5		57,401		39,308
Intangible fixed assets	6		19,532		26,856
			76,933		66,164
Current assets					
Debtors	7	2,494,079		2,901,116	
Cash at bank and in hand		8,803,871		5,653,587	
		11,297,950		8,554,703	
Creditors					
Amounts falling due within one year	8	(6,803,262)		(6,114,412)	
Net current assets			4,494,688		2,440,291
Net assets / (liabilities)			**4,571,621**		**2,506,455**
Funds					
Unrestricted funds					
General funds	9		4,571,621		2,506,455
			4,571,621		2,506,455
Restricted funds	9		-		-
Total charity funds			**4,571,621**		**2,506,455**

The notes on pages 20 to 29 form part of these accounts.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006. Under Companies Act 2006, Section 454, on a voluntary basis, the Trustees can amend these financial statements if they subsequently prove to be defective.

The financial statements are prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the Trustees on the 5th August 2026 and signed on their behalf by:

.....
A Chugh
Trustee

.....
A Clarke
Trustee

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B Lab (UK)
Statement of Cashflows
For the Year Ended 31 December 2025

	Notes	Total 2025 £	Total 2024 £
Cash flows from operating activities			
Net movements in funds for the year		2,065,166	1,202,861
Adjustments to cash flows from non-cash items:			
Depreciation	5	22,108	14,171
Amortisation	6	7,324	2,441
(Profit)/loss on sale of fixed assets		-	755
Finance income	2	(42,300)	(36,822)
		2,052,298	1,183,406
Working capital adjustments			
(Increase)/decrease in debtors	7	407,037	(823,383)
Increase/(decrease) in creditors	8	688,850	1,347,123
Net cash flow from operating activities		3,148,185	1,707,146
Cash flows from investing activities			
Interest received	2	42,300	36,822
Acquisitions of tangible assets	5	(40,201)	(19,600)
Acquisitions of intangible assets	6	-	(29,297)
Proceeds from sale of tangible assets		-	190
Net increase/(decrease) in cash and cash equivalents		3,150,284	1,695,261
Reconciliation of net debt			
Cash and cash equivalents at the beginning of the reporting period		5,653,587	3,958,326
Net (decrease)/increase in cash and cash equivalents		3,150,284	1,695,261
Cash and cash equivalents at the end of the reporting period		8,803,871	5,653,587

Analysis of changes in net debt	At 1 Jan 2025 £	Cash flows £	Non cash changes £	At 31 Dec 2025 £
Cash at bank and in hand	5,653,587	3,120,852	29,432	8,803,871
Loans falling due within 1 year	-	-	-	-
Loans falling due after more than 1 year	-	-	-	-
	5,653,587	3,120,852	29,432	8,803,871

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1 Accounting Policies

1.1 General information and basis of accounting

The financial statements have been prepared in £ sterling on the historical cost basis and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2nd edition effective 1 January 2019) – (Charities SORP (FRS 102)),the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.
The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.
Amounts are stated in pounds sterling and rounded to the nearest pound.

1.2 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income, any performance conditions attached to the items of income have been met and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Companies are recertified every three years. In the year that they recertify, income is only recognised if the recertification is successful. Interim annual fees to retain certification (which do not require a certification test) are recognised according to the time period in which the company has received benefit of certification, to the nearest month. Certification fee income is deferred if it relates to a time period after the year end.

Income from raising funds is recognised at the point of deliverance of the event.

Investment income is included when receivable.

Donated services are included within the accounts at fair value.

Income from grants and donations is recognised where the charity is entitled to the income, it is probable that the income will be received and the amount receivable can be quantified. Where there are specific terms or conditions attached to grants and donations, these must be met before the income is recognised. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but is deferred and shown on the balance sheet as deferred income receivable.

1.3 Going Concern

The Financial Statements are prepared on the going concern basis. B Lab (UK) has reserves of £4,571,621 at 31 December 2025 (2024: £2,506,455) including net current assets of £4,494,688 (2024: £2,440,291) and cash at bank of £8,803,871 (2024: £5,653,587).

The Financial Statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the levels of reserves for the Charity to be able to continue as a going concern.

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1.4 **Tangible fixed assets and depreciation**

The cost or valuation of tangible fixed assets is their purchase cost or valuation, together with any incidental expenses of acquisition. Only tangible assets with a cost of over £500 will be capitalised.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned, as follows:

- Computer Equipment - 4 years
- Furniture - 5 years

1.5 **Intangible fixed assets and amortisation**

The cost or valuation of intangible fixed assets is their purchase cost or valuation, together with any incidental expenses of acquisition.

Amortisation is calculated so as to write off the cost of intangible fixed assets, less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned, as follows:

- Accounting systems - 4 years

1.6 **Donated services**

In accordance with the Charities SORP (FRS 102), unpaid volunteer time is not recognised in the financial statements. Please refer to the Trustee Directors' Report for more information about their contribution.

1.7 **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its clients. Direct costs are allocated to such activities and those costs of an indirect nature necessary to support them are shown as contributions to core expenditure.

Other support costs and governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity. Salary costs are apportioned to governance costs depending on time spent by staff on governance matters.

1.8 **Debtors**

Accrued income comprises amounts due from funders and is recognised when the charity is entitled to the grant, receipt is probable and the amount can be measured reliably. Prepayments are valued at the amount prepaid.

1.9 **Cash at bank and in hand**

Cash at bank and in hand comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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

1.11 **Taxation**
The company is a registered charity and is therefore not liable to corporation tax to the extent that charitable income and gains are applied to the charitable objectives of the charity.

1.12 **Fund accounting**
General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

1.13 **VAT**
Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.14 **Financial instruments**
The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial instruments are initially measured at transaction value. They are assessed at the end of each report period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

1.15 **Legal status of the Charity**
The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

1.16 **Judgements in applying accounting policies and key sources of estimation uncertainty**
The preparation of the Financial Statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the period. The nature of estimation means the actual outcomes could differ from those estimates. There are no judgments made that have a significant effect on the amounts recognised in the financial statements.

1.17 **Foreign exchange**
Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances in foreign currency are translated at the rate of exchange prevailing at the year-end. All exchange differences are taken to the Statement of Financial Activities. The only foreign currencies the charity translated in are US dollars and Euros.

1.18 **Realised gains and losses**
All gains and losses are taken to the Statement of Financial Activities as they arise. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

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2 Income

	Unre-stricted funds £	Restricted funds £	Total 2025 £	Unre-stricted funds £	Restricted funds £	Total 2024 £
Charitable activities						
Certification fees	11,651,782	-	11,651,782	9,525,832	-	9,525,832
Event hosting	3,090	-	3,090	293,146	-	293,146
	11,654,872	-	11,654,872	9,818,978	-	9,818,978
Other trading activities						
Sponsorship	6,333	-	6,333	75,270	-	75,270
Training programme	11,502	-	11,502	17,380	-	17,380
	17,835	-	17,835	92,650	-	92,650
Investment income						
Interest received	42,300	-	42,300	36,822	-	36,822
	42,300	-	42,300	36,822	-	36,822
	11,715,007	-	11,715,007	9,948,450	-	9,948,450

Where income is received in advance, for a specified period, these funds are deferred and recognised in the period to which they relate.

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3 Charitable expenditure

	Unre-stricted funds £	Restricted funds £	Total 2025 £	Unre-stricted funds £	Restricted funds £	Total 2024 £
Operation of certification program						
Programme royalty, verification and referral fees	5,321,039	-	5,321,039	4,350,467	-	4,350,467
Community	724,413	-	724,413	574,677	-	574,677
Product development	7,708	-	7,708	34,399	-	34,399
Business development	648,929	-	648,929	589,577	-	589,577
Total direct costs of charitable activities	6,702,089	-	6,702,089	5,549,120	-	5,549,120
Support costs						
Wages and pension costs	1,508,915	-	1,508,915	1,116,111	-	1,116,111
Recruitment costs	32,615	-	32,615	40,840	-	40,840
Staff training and development	154,596	-	154,596	56,003	-	56,003
Subcontractor and personnel costs	38,134	-	38,134	-	-	-
Event hosting costs	6,819	-	6,819	799,347	-	799,347
Events and conference tickets	5,349	-	5,349	7,996	-	7,996
Marketing	140,120	-	140,120	152,029	-	152,029
Campaigns	186,744	-	186,744	142,310	-	142,310
Depreciation and amortisation	29,432	-	29,432	16,612	-	16,612
Donations to charitable causes	1,000	-	1,000	500	-	500
IT	158,994	-	158,994	102,288	-	102,288
Rent	247,639	-	247,639	215,742	-	215,742
Conference fees	51,732	-	51,732	42,694	-	42,694
General office expenses	21,432	-	21,432	34,989	-	34,989
Currency losses / (gains)	(31,418)	-	(31,418)	8,628	-	8,628
Bad debt charge	203,615	-	203,615	291,917	-	291,917
Accountancy and HR costs	100,587	-	100,587	95,972	-	95,972
Legal & professional services	14,880	-	14,880	7,788	-	7,788
Loss on sale of fixed assets	-	-	-	755	-	755
Total support costs (excl governance costs)	2,871,185	-	2,871,185	3,132,521	-	3,132,521
Governance costs						
Audit fees	19,630	-	19,630	15,580	-	15,580
Other governance costs	56,937	-	56,937	48,368	-	48,368
Total governance costs	76,567	-	76,567	63,948	-	63,948
Total supports costs (incl governance costs)	2,947,752	-	2,947,752	3,196,469	-	3,196,469
Total charitable expenditure	9,649,841	-	9,649,841	8,745,589	-	8,745,589

B Lab Company Inc, a US company, charges B Lab (UK) a royalty fee on UK earned income, a contribution to development of the network and recharges the costs of global software licenses and similar costs. The B Lab companies are linked by their contractual commitments to B Lab Company Inc but are not legally associated with one another.

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Audit fees for 2025 were £13,000 + VAT (2024: £18,230+VAT). No amounts were paid to the auditors for other services in 2025 or 2024.

Salary costs are allocated in note 3 as follows:

Subheading	Salary cost	Details
Operation of certification program/ Community	654,188	Members of staff working for Community and Program department
Operation of certification program/ Business Development	597,291	Members of staff working for Growth and Product department
Support/ Salaries	1,508,915	Members of staff working for all other departments, less amounts apportioned to Governance
Governance/ Other Governance Costs	53,452	15% of CEO and Finance and Operations Director and 10% of Leadership support staff

4 Employees and employment costs

	2025 £	2024 £
Wages and salaries	2,201,402	1,763,383
Employer's NI	263,036	196,354
Pension contributions	292,412	227,831
Employee benefits	56,996	21,421
	2,813,846	2,208,989

No remuneration was paid to any Trustee during the year. Expenses totalling £3,081 were reimbursed to 6 trustees during the year (2024: 5 trustees £3,629).
Wages and salaries include termination costs, including payment in lieu of notice, of £19,162 (2024: £16,600). The average monthly head count was 45 staff (2024: 39).

The key management personnel of the charity are the Chief Executive Officer, the Director of Finance and Operations, the Director of Growth and Product, the Director of Impact and the Director of Marketing and Communications. The total costs to the charity of employee benefits for the key management personnel were £620,936 (2024: £524,967).

Number of employees whose annual emoluments came within the following ranges:

	Number of employees 2025	Number of employees 2024
£ 70,000 - £ 79,999	1	1
£ 80,000 - £ 89,999	-	3
£ 90,000 - £ 99,999	3	-
£110,000 - £119,999	-	1
£160,000 - £169,999	1	-

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5 Tangible fixed assets

	Computer equipment £	Furniture £	Total £
Cost			
As at 01 January 2025	46,270	20,561	66,831
Additions	15,533	24,668	40,201
As at 31 December 2025	61,803	45,229	107,032
Depreciation			
As at 01 January 2025	20,200	7,323	27,523
Charge for year	13,354	8,754	22,108
As at 31 December 2025	33,554	16,077	49,631
Net book value			
As at 31 December 2025	28,249	29,152	57,401
As at 31 December 2024	26,070	13,238	39,308

6 Intangible assets

	Accounting systems £	Total £
Cost		
As at 01 January 2025	29,297	29,297
As at 31 December 2025	29,297	29,297
Amortisation		
As at 01 January 2025	2,441	2,441
Charge for year	7,324	7,324
As at 31 December 2025	9,765	9,765
Net book value		
As at 31 December 2025	19,532	19,532
As at 31 December 2024	26,856	26,856

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7 Debtors

	2025 £	2024 £
Trade debtors	2,219,491	2,804,868
Prepayments and accrued income	221,971	60,477
Other debtors	52,617	35,771
	2,494,079	2,901,116

8 Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	198,232	552,910
Social security and other taxes	668,308	510,326
Accruals & deferred income	5,910,470	5,047,491
Other creditors	26,252	3,685
	6,803,262	6,114,412

Deferred income

	2025 £	2024 £
Deferred income at 01 January 2025	4,784,395	3,862,923
Released from previous years	(4,784,395)	(3,862,923)
Resources deferred in the year	5,797,272	4,784,395
Deferred income at 31 December 2025	5,797,272	4,784,395

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9 Statement of funds

	Balance 01.01.25 £	Income £	Expenditure £	Transfers £	Balance 31.12.25 £
General unrestricted funds	2,506,455	11,715,007	(9,649,841)	-	4,571,621
Total unrestricted funds	2,506,455	11,715,007	(9,649,841)	-	4,571,621
Total restricted funds	-	-	-	-	-
Total funds	2,506,455	11,715,007	(9,649,841)	-	4,571,621

Statement of funds – prior year

	Balance 01.01.2024 £	Income £	Expenditure £	Transfers £	Balance 31.12.2024 £
General unrestricted funds	1,303,594	9,948,450	(8,745,589)	-	2,506,455
Total unrestricted funds	1,303,594	9,948,450	(8,745,589)	-	2,506,455
Total restricted funds	-	-	-	-	-
Total funds	1,303,594	9,948,450	(8,745,589)	-	2,506,455

10 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Fixed assets	76,933	-	76,933	66,164	-	66,164
Debtors	2,494,079	-	2,494,079	2,901,116	-	2,901,116
Cash at bank and in hand	8,803,871	-	8,803,871	5,653,587	-	5,653,587
Creditors due < 1 year	(6,803,262)	-	(6,803,262)	(6,114,412)	-	(6,114,412)
	4,571,621	-	4,571,621	2,506,455	-	2,506,455

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11 Related parties

6 trustees are employed by companies that pay the normal membership fee to be part of the certification scheme (2024: 5)

Louise Harman, trustee, is a partner in the firm Bates Wells LLP, who provided legal advice for B Lab (UK) for £29,686 (2024: £14,055). Of this £5,978 (2024: £nil) was outstanding at the year end. This work was carried out by a different team and supervised by a different partner.

No trustees made donations during the year (2024: Nil)

12 Fundraising

B Lab (UK) undertakes no public fundraising activities. All fundraising activity is undertaken internally and is aimed at funding specific projects. No complaints about fundraising have been received.

13 Other financial commitments

As at 31 December 2025 the Charity has no significant spending commitments (2024: nil).
There is an agreement for office space which has a commitment of £76,000 (2024: 53,250) due in less than 1 year.