



# Annual Report 2022





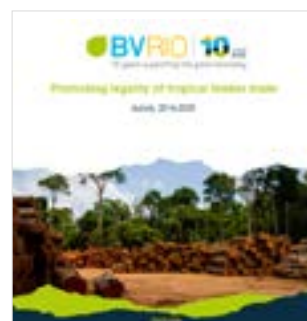
# Celebrating a decade of innovation

## 2022 was a special year for BVRio...

In December 2021 we reached the end of our first 10 years of operation, and in 2022, we took the opportunity to celebrate the decade of success that we have had and look back at the difference we have made within the areas where we work.

In the last decade, BVRio's operations have expanded from Brazil to the rest of the world with a staff now of over 20 professionals and associates working in five different countries.

## Publications



## Read the anniversary case studies:

- Reverse Logistics Credits
- Protecting overused timber species in Ghana
- Connecting community forest management with markets that value sustainability
- Development of the Brazilian timber due diligence tool for timber importers
- Creating the Circular Action Hub
- Supporting initiatives that remove plastic from the ocean
- Championing the role of women in the green economy

# Sustainable Land-Use, Agriculture, and Forests activities

## Impact



US\$ 11 million green finance distributed for the production of DCF soy from the Cerrado region of Brazil



R\$ 1 billion Reais secured to conserve 500,000 ha of native vegetation in Brazil and store 300 MtCO<sub>2</sub>e in these areas

Launched the pilot programme of the **Responsible Commodities Facility** with US\$11million investment from UK supermarkets Tesco, Sainsbury's and Waitrose, to provide financial incentives to farmers who commit to deforestation- and conversion-free (DCF) soy cultivation in the Brazilian cerrado. 31 farms received the low interest loans, producing 60,000 tons of soy per year, resulting in the conservation of over 10,000 ha of native vegetation, and protect 3 million tCO<sub>2</sub>e. BVRio is coordinating the independent Environmental Committee.

Launched, in partnership with SIM and EcoSecurities, the **SIMFlor Programme** has the objective of promoting the implementation of the Brazilian Forest Code. By using carbon finance to acquire the rights to Forest Reserve Credits (CRAs), and the corresponding environmental assets, from landholders who would otherwise deforest areas of native vegetation that currently exceed the requirements of the Code (Excess Legal Reserve – ELR), the programme creates an incentive to conserve natural forest and protect existing biodiversity.

Started creating a **Soy Due Diligence and Traceability System** based on big data analysis, to identify deforestation related to soy cultivation with funding from the Waterloo Foundation. In a second stage, we plan to link to traceability systems connected to soy importers in the UK and EU.



Continued development of the **Planaflor (National Plan for Implementation of the Forest Code)**, in partnership with the Brazilian Foundation for Sustainable Development (FBDS), the Conservation Strategy Fund-Brasil (CSF), and the Fundação Getúlio Vargas (FGV). PlanaFlor aims to develop a blueprint for implementation of the Forest Code with a macroeconomic approach, and recommend actions for future government officials at the state and federal levels.

Continued to contribute to the Forest Code Portal, participating in multi-sector forums, and designing strategies and prospecting for funds that encourage forest protection and reduce deforestation, especially for private properties with surplus Legal Reserves.

# Waste Management and the Circular Economy activities

## Impact



**725+**  
waste picker  
incomes raised



**2,500+**  
tonnes of  
verified material  
recycled



Projects in  
**4** countries



Created the **Fishing for Litter** project with Italian social enterprise, Ogyre, to fund the collection of plastic from the sea and mangroves of the Guanabara Bay (Rio de Janeiro, Brazil), with a target of 100 tonnes by April 2023. The project caught the attention of the world's media and the fishers' story was featured in several video news reports.



Completed a project funded by PREVENT Waste Alliance (Germany), benefiting 350+ waste pickers from ten Brazilian waste picker cooperatives and a Mexican network of collectors, through the issuance of **circular credits**. The project saw 1700+ tonnes of mixed plastic recycled.



Created a project for the Alliance to End Plastic Waste to encourage **higher levels of recycling by households** in a condominium in Rio de Janeiro that will see nearly 2000 tonnes of plastic recycled by the end of January 2023, benefitting around 150 informal waste pickers.

Completed an **assessment of the Brazilian textile industry** within the Circular Plastics Program in the Americas (CPAP) framework, to analyse techniques, policies and business models to improve the circularity of plastics used for textile manufacturing.

Promoted and provided training in the use of the KOLEKT recycling app to the **Mozambican Association of Recycling (AMOR)** to monitor the weight collected waste pickers.

Secured funding to support the work of two waste picker cooperatives **to collect waste from Petrobras facilities in Rio de Janeiro**, Brazil over the next three years. The cooperatives will use the KOLEKT app to monitor the waste flow, contributing to the traceability, transparency and reliability of the disposal process.

## Publications

- Best Practice Guidelines for Circular Credits in English, Portuguese and Spanish



## Climate Change and the Bioeconomy activities



Transferred ownership of the **AmazoniAtiva platform** to Floresta Hub, a start-up dedicated to the development and promotion of the bioeconomy. Run by Ecoporé, an amazon-based NGO, this spin-off will ensure the platform's future and it will continue to promote social inclusion of communities and traditional producers in the Amazon region.



Acting as an **Official Nominator for The Earthshot Prize** led by the UK's Prince William, helped to identify exceptional initiatives which aim to address one of five critical issues facing the planet.





Coordinated and participated in discussions at the **Brazil Climate Action Hub at COP27** about the potential of climate finance for forest conservation in Brazil.

Started the second phase of the **Climate Governance for Rondônia** project via the Governor's Climate Fund (GCF), to develop public agendas and participatory instruments for state climate governance in the Amazon.



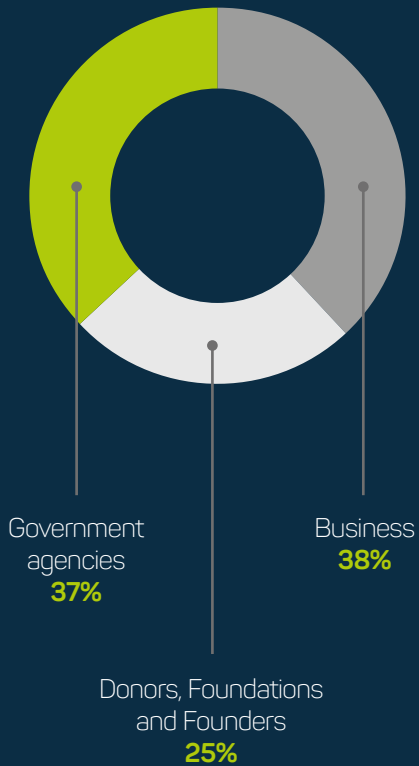
Supplied **trophies made from sustainable and certified wood** in one of Brazil's biggest regional football championships, the Nordeste Cup 2022, working in partnership with the Forest Stewardship Council (FSC)



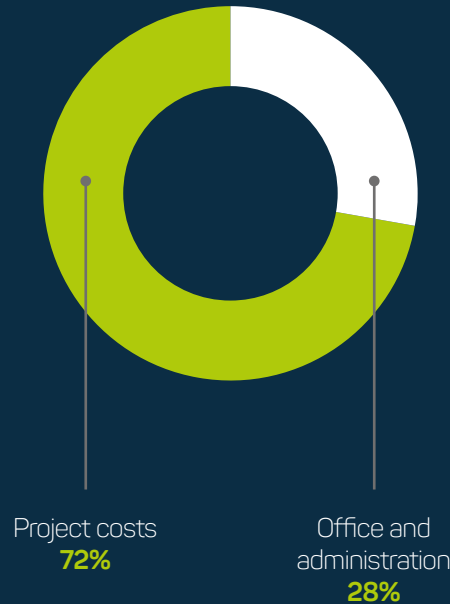
# Financials

Our work is funded by international governments, business, trusts, foundations and its founders. In order to scale our impact across the globe, we aim to continue to work with existing funders and to secure new funding streams.

## Funding sources



## Use of proceeds



## Staff

In December 2022 BVRio had 22 staff (plus 1 Associate in Netherlands)



### Staff by gender

Female 12  
Male 10

## Key Executive Team

### Mauricio Moura Costa

Co-Founder and Group Director (Brazil)

### Grace Blackham

Director UK

### Beto Mesquita

Director of Forests and Public Policies (Brazil)

### Claudia Jeunon

Chief Operating Officer (Brazil)

### Lucy Cox

Director of International Communications (UK)

## Board membership

### Pedro Moura Costa

BVRio Co-founder (UK)

### Sérgio Bessermann

Economist and Environmental Specialist

### Walfredo Schindler

Brazilian Fund for Sustainable Development (FBDS)

### Roberta del Giudice

Executive Secretary of the Forest Code Observatory

### Alice Thuault

Executive Director of Instituto Centro de Vida (ICV)

### Fabricio de Campos

Sustainable Finance and Markets WWF Brazil

\*All Board members participate in their own independent capacity.

## Our Values

Our values guide what we do, how we do it, how we make decisions, and how we behave.



### Innovation

We try to think differently and strive to create and test new solutions. We look to lead, not to follow. We push boundaries, fail fast, learn lessons and move forward.



### Financial efficiency

We want to ensure the economic efficiency and financial viability of our solutions, for ourselves and our beneficiaries.



### Sustainability

We seek to keep sustainability at the heart of our operations, now and for the future



### Social inclusion

We believe everyone should benefit from the green economy and seek to support the most vulnerable people working in the sectors we focus on.

Find out more about BVRio at [bvrio.org](http://bvrio.org)

