

BOTANIC GARDENS CONSERVATION INTERNATIONAL

England & Wales · Charity number 1098834

Details

Other names	BOTANIC GARDENS CONSERVATION INTERNATIONAL LIMITED, BGCI, PLANTS FOR THE PLANET
Status	Registered
Legal form	Charitable company
Company number	04673175
Registered	2003-08-01
Register	View on the Charity Commission register

Contact

Address	Botanic Gardens Conservation International 199 Kew Road Richmond TW9 3BW
---------	--

Phone	02081755105
-------	-------------

Email	info@bgci.org
-------	--

Website	www.bgci.org
---------	--

Activities

Objects: (I) TO PROMOTE FOR THE PUBLIC BENEFIT THE CONSERVATION AND PROTECTION OF PLANT SPECIES OF THE WORLD AND IN PARTICULAR BUT WITHOUT LIMITING THE FOREGOING THE PROMOTION OF THE CULTIVATION AND MAINTENANCE OF SUCH PLANTS BY BOTANIC GARDENS THE ADVANCEMENT OF EDUCATION OF THE PUBLIC AND OF VOCATIONAL TRAINING IN RELATION TO SUCH PLANTS AND THE PROMOTION OF RESEARCH CONCERNING SUCH PLANTS AND THEIR CONSERVATION PROVIDED THAT ALL THE USEFUL RESULTS SUCH RESEARCH SHALL BE PUBLISHED

Activities: BGCI was founded in 1987 to link botanic gardens as a co-operating global network for effective plant conservation. BGCI aims to do this in four ways by leading and advocacy, leading innovative and strategic projects achieving outcomes in plant conservation policy, practice and education, building plant conservation capacity in botanic gardens and broader society, and by providing funding.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE WORLDWIDE
- Argentina
- Armenia
- Australia
- Austria
- Belgium
- Bhutan
- Bolivia
- Brazil
- Bulgaria
- Chile
- China
- Colombia
- Cuba
- Dominican Republic
- Ecuador
- Ethiopia
- Fiji
- Georgia
- Germany
- Greece
- Haiti
- Indonesia
- Italy
- Kenya
- Laos
- Madagascar
- Malawi
- Malaysia
- Mexico
- Netherlands
- Norway
- Poland
- Portugal

- Puerto Rico
- South Africa
- Spain
- Taiwan
- Tanzania
- Uganda
- United States
- Vietnam
- Zimbabwe
- Cambridgeshire
- Richmond Upon Thames

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£3,131,824	£3,368,385	£405,647	31
2023-12-31	£3,172,528	£3,653,013	£627,029	31
2022-12-31	£2,950,433	£2,889,341	£1,101,413	28
2021-12-31	£2,344,202	£2,012,652	£1,075,461	24
2020-12-31	£2,019,262	£1,960,112	£716,469	21

Trustees

Name	Role	Appointed
Carmel Helene Mbizvo		2021-01-28
Dr CHARLOTTE ANNE GREZO		
Dr Harry David Cooper		2025-08-07
Dr Maricela Rodriguez-Acosta		2021-01-26
Dr Nicole Cavender		2023-03-07
Dr Nikolaus Franz Xavier Schoenenberger		2025-11-21
Dr PETER WYSE JACKSON		
Dr Ren Hai		2022-11-22
Grainne Brankin Goar		2025-10-09
HRH Princess Basma Fatima bint Ali bin Nayef		2017-11-28
Jonathan Ilan Drori		2024-11-19
Karen Fawcett		2023-03-07
Martin Gibson		
Michael Todd Murphy		2017-09-12

Accounts

**Botanic Gardens Conservation International
(a company limited by guarantee)**

**Charity No. 1098834
Company No. 04673175**

Reports and Financial Statements

for the year ended

31-Dec-24

Contents	Page
Trustees' and directors' report	3
Independent auditors' report	14
Statement of financial activities	18
Balance sheet	19
Cash flow statement	20
Notes	21

Botanic Gardens Conservation International
(a company limited by guarantee)
Trustees' and Directors' Report for the year ended 31 December 2024

Reference and Administrative details of the Charity, its Trustees and Advisors

Name of Charity: Botanic Gardens Conservation International (also known as BGCI)

Charity registration number: 1098834

Company registration number: 04673175

Principal office:

Descanso House
199 Kew Road
Richmond
Surrey
TW9 3BW
United Kingdom

Trustees and directors: The following were trustees and also directors of BGCI on the date the report was approved:

Dr Peter Wyse Jackson - Chair
Dr Nicole Cavender
Mr Stuart Clenaghan
Ms Karen Fawcett
Mr Martin Gibson – Chair Finance and Audit Committee
Dr Charlotte Grezo
Dr Ren Hai
Ms Carmel Helene Mbizvo
Ms Kirtida Mekani
Mr Michael Murphy – Chair Development Committee
HRH Princess Basma bint Ali bin Nayef
Dr Maricela Rodriguez-Acosta
Jonathan Drori

Professor Stephen Blackmore resigned as a director on 19 November 2024.

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Company Secretary: Ms Nicole Lee

Secretary General: Dr Paul Smith

Other relevant organisations:

Bankers

HSBC plc
City of London Branch
60 Queen Victoria Street
London EC4N 4TR

Barclays Bank plc
1 Churchill Place
London
E14 5HP

Auditors

Knox Cropper LLP
65 Leadenhall Street
London EC3A 2AD

Registered Office

Descanso House
199 Kew Road
Richmond
Surrey
TW9 3BW

Structure, Governance and Management

Constitution

Botanic Gardens Conservation International was established as the Botanic Gardens Conservation Secretariat by IUCN, the World Conservation Union, at the beginning of 1987. In 1990 it became a separate entity and in 1994 changed its name to Botanic Gardens Conservation International.

On 20 February 2003, Botanic Gardens Conservation International (a company limited by guarantee) was incorporated. Charitable status was granted, and with effect from 1 January 2004, all assets, rights and liabilities were transferred from Botanic Gardens Conservation International to this new company. Botanic Gardens Conservation International (the trust) became dormant from this date. Botanic Gardens Conservation International is governed by a memorandum and articles of association and the liability of the members is limited to £10 per member.

Organisational Structure

BGCI is governed by the Board of Trustees that meets quarterly to guide the organisation's work programme and to review management accounts, future development and other organisational matters.

Day to day management of the charity is delegated to the Secretary General, who acts as BGCI's chief executive officer reporting to the Board.

The charity is guided by the International Advisory Council. The Council consists of highly respected leaders of the botanic garden and plant conservation community. They provide technical and scientific guidance and advice on the strategic direction of BGCI.

The charity has a Finance and Audit Committee which meets on a regular basis to review and monitor financial and risk management issues. The charity also has a Development Committee which meets regularly and a Remuneration Committee and Nominations Committee which meet on an ad hoc as required basis.

Appointment of Trustees

New Trustees (who are also Directors of the company) can be appointed by decision of the majority of the Trustees present and voting at any duly constituted meeting. The total number of Trustees shall be not less than three.

Affiliation

BGCI is a worldwide membership organisation.

BGCI is the guarantor for Botanic Gardens Conservation International Africa Limited which was incorporated on 8 October 2018 in Kenya as a company limited by guarantee.

BGCI has a sister organisation in the United States of America:

- BGCI US was established in 1998 and is registered as a Not for Profit Organisation in the State of Pennsylvania. It is tax exempt (IRS 0427 30954) and has 501(c) 3 status.

Fundraising Preference Service

BGCI is registered with the Fundraising Preference Service.

Risk Management

A Risk Register which considers the major risks facing the charity, their impact and likelihood of occurrence and identified means of mitigating the risks is in place. The Risk Register is reviewed on an annual basis. The Trustees are satisfied that this process is adequate to assess the major risks to which the charitable company is exposed.

Grants Made for Projects

BGCI's policy on making grants is set out in note 1(f) to the financial statements.

Volunteers and Donated Services and Facilities

BGCI's policy on the value of these services provided is set out in note 1(i) to the financial statements.

Objectives and Activities

Objectives

The objectives of Botanic Gardens Conservation International as set out in the organisation's constitution are as follows:

To promote for the public benefit the conservation and protection of plant species of the world, in particular the cultivation and maintenance of such plants by Botanic Gardens

To promote the advancement of education of the public and vocational training and research concerning such plants and their conservation

To gather and disseminate information on wild plants cultivated or maintained in Botanic Gardens for the purpose of such conservation

To establish an international network of plant resources via an international database for the purposes of such conservation

Public benefit

When planning its objectives and activities for the year, BGCI has considered the Charity Commission's guidance on public benefit. All of the charitable activities of BGCI focus on plant conservation and are undertaken to further the organisation's charitable purposes for the public benefit.

BGCI Aims

BGCI works within the established business case and strategic plan for the 5 year period to December 2025.

BGCI is in a prime position to promote a more efficient, cost-effective and rational approach to plant conservation in botanic gardens.

We will do this by:

1. **Saving plants:** BGCI's leadership role in the Global Tree Assessment, Global Trees Campaign, Global Conservation Consortia, Ecological Restoration Alliance, Global Seed Conservation Challenge and International Plant Sentinel Network means that we are in an excellent position to catalyse and co-ordinate conservation action within and beyond our own network.
2. **Inspiring and leading people:** The botanic garden community is stronger together, and greater than the sum of its parts, in areas such as policy, advocacy, maintaining professional standards and cost-effectiveness, provided that it is effectively led and its actions are co-ordinated. BGCI plays a pivotal role in ensuring that this happens through our policy work, leadership, co-ordinating role with regional networks, membership and convening power.
3. **Sharing knowledge and resources:** Plant conservation, public engagement and botanic garden management capacity is spread unevenly and inequitably across the globe. Institutional capacity is particularly weak in many developing countries and biodiversity hotspots. BGCI plays a crucial role in sharing information, knowledge and skills between different parts of its network through its databases, training and technical support activities.

4. **Addressing global challenges through public engagement and education:** BGCI's network of botanic gardens attracts hundreds of millions of visitors each year, and many gardens engage their visitors on sustainability issues such as reducing carbon, water, energy and waste. However, changing visitor behaviour related to sustainability is not a mainstream activity in the world's botanic gardens. Despite the fact that gardens are ideally placed to influence attitudes and behaviours, their visitors are generally high consumers, and shifting to more sustainable practices is consistent with their values.
5. **Ensuring an effective and resilient BGCI:** BGCI's institutional risk register itemizes financial, governance, operational and reputational risks to the organization that are actively managed in order to minimize any vulnerabilities. In order to ensure a robust and resilient organization, further work is required in some areas of BGCI's business, including communications, fundraising, sustainability, IT infrastructure, data protection, Health and Safety, and regulatory compliance.

Saving Plants

- For the first time, over 80% of trees have been evaluated, with the publication of the latest IUCN Red List update showing 29% of the world's trees are at risk of extinction.
- We launched the Global Biodiversity Standard at COP-16 in Colombia, published the official manual and awarded the first site certifications, including a satisfactory assessment of the restoration work of Jane Goodall Institute and the Tengetele Community Land Association in Uganda.
- The new Voluntary Complementary Actions for the Global Strategy for Plant Conservation were adopted at COP-16, providing 21 actions for the global plant conservation community to champion and contribute to.
- Two new Global Conservation Consortia, for Conifers and for Whitebeams, Rowans and Service Trees, have been established.
- Conservation Action Tracker now includes 1,122 Critically Endangered species
- The 2024 Technical Review focused on the importance of botanic gardens in tackling the illegal plant trade.
- BGCI developed a Propagation Protocol Manual offering practical guidance and structure templates for documenting propagation methods.
- IPSN now includes 100 members, including their first representatives from the Caribbean and Southeast Asia.
- We held conservation planning workshops in Chile and Sabah, funded by Franklinia and supported by the IUCN SSC Conservation Planning Specialist Group, the University of Concepcion and the Sabah Forestry Department.
- We held a Tree Conservation Think Tank in Costa Rica, gathering experts and organisations to develop new alliances to conserve rare and endangered trees in Central America.

- We started two projects supporting the planting of more diverse, high-quality seedlings of native tree species in large-scale forest landscape restoration programmes in Africa, funded by Germany's international Climate Initiative and the UK's Darwin Innovation Initiative. We also ran a project to develop novel food products from native species in Uganda and contributed to the Darwin project focused on growing threatened trees' restoration capacity in Cote d'Ivoire's cocoa landscapes.
- In China, working with Shanghai Botanical Garden and funded by Franklinia, we secured the future of Baohua Yulan, an endemic Chinese Magnolia, while in Indonesia, working with Perhimpunan Masyarakat Etnobiologi Indonesia, we have worked to conserve the threatened *Castanopsis* of Mount Halimun-Salak, West Java.
- In Samoa, supported by the Keidanran Nature conservation Fund and Franklinia, we have worked with the government and the Samoa Conservation Society to implement integrated conservation for some of the most endangered tree species.

Inspiring and Leading People

- We added 64 new members in 2024, including three new Patron Gardens: Denver Botanic Gardens, Massachusetts Horticultural Society and Gothenburg Botanic Garden. We now number 934 members across 126 countries.
- Singapore Botanic Garden hosted BGCi's 8th Global Botanic Gardens Congress in August, with 950 delegates participating in panel discussions, talks and interactive workshops.
- BGCi hosted or organised 10 events globally with over 1,500 attendees.
- We had 395 responses to our most recent membership survey, which identified a number of very useful actions for us to focus on in 2025 in order to support our members better. We were thrilled to learn how much they valued being part of an international network that supports plant conservation.
- Key gatherings in 2024 included:
 - the meeting of our International Advisory Council in Singapore, attended by a record 42 botanic garden directors from five continents;
 - attendance at the UN Biodiversity COP16;
 - the in-person meeting of the European Botanic Gardens Consortium at Gothenburg;
 - the 2024 Botanical bridges congress hosted by Jardín Botánico de Cartagena "Guillermo Pineros";
 - our China Project Strategic Planning Workshop at Qinling National Botanic Garden;
 - the Orchids and Bryophytes Conservation Workshop at the Dr Cecilia Koo Botanic Conservation Center in Taiwan;
 - the Conservation Horticulture Workshop in Guatemala, attended by participants from nine Mesoamerican countries;
 - the first Biosecurity and Plant Health Forum hosted online by the Southeast Asia Botanic Gardens Network in conjunction with IPSN;
 - the 2024 Crop Wild Relatives Symposium hosted by Denver Botanic Gardens; and
 - the 2024 Annual Academic Conference of Chinese Botanical Gardens.

Sharing Knowledge and Resources

- BGCI and the Society for Ecological Restoration jointly published "The Global Biodiversity Standard: Manual for assessment and best practices". The manual is available in English and French and is a key milestone in the global adoption of this crucial standard.
- We distributed 57 grants worth over USD200k to 53 institutions across 28 countries through the Global Botanic Garden Fund, with generous support from partners including the Leon Levy Native Plant Preserve and Forestry England.
- We delivered 18 webinars in 2024, engaging with over 900 participants, including two Marsh Award ceremonies on education and conservation, as well as webinars on conservation planning, GBGF grants, the International Plant Sentinel Network, The Global Biodiversity Standard, the Illegal Plant Trade and coastal restoration efforts.
- We also delivered 18 training workshops and expanded our online training offering by launching some of our modules in Spanish and French. In total we engaged with nearly 2,800 participants through our webinars, workshops and online training.
- We celebrated a significant milestone with the award of the 100th botanic garden accreditation to Jardim Botânico Municipal de Bauru in Brazil. We now have 116 accredited Botanic Gardens across 35 countries.
- As well as our long-established journals, Roots and BGjournal, we produced our first ever podcast, "The Understory", focusing on CBD COP16.

Addressing Global Challenges through Public Engagement and Education

- We now have 9 education consortium members representing six continents.
- In 2024 we launched GLOBE - the Global Learning and outreach Network for Botanic Educators - on LinkedIn, providing a dedicated platform for education and public engagement specialists and professionals from botanic gardens worldwide.
- We conducted awareness raising activities in Vietnam around the project to protect the white-cheeked langur and its habitat in the limestone mountains of the Quang Binh province, while improving livelihoods, with a Train-the-trainer programme, a school programme, a teacher's toolkit and awareness materials.
- In Malawi where we are working to develop sustainable livelihood options from the native plants of the Mount Mulanje Biosphere Reserve, the education component focused on behaviour change, with radio programmes, leadership training and other activities to engage local communities with the project's key messages.
- In southern Tajikistan, where we aim to protect the region's unique broadleaved forest biodiversity, public engagement is a cornerstone of the project. We have conducted workshops with local communities to get input in order to co-create outreach interventions

Ensuring an Effective and Resilient BGCI

- BGCI now has 44 staff members, located in 4 continents, with a dedicated Director of Operations and Human Resources provision, in order to ensure that its underlying technological, governance and human infrastructure can continue to support our increasing portfolio of projects

Financial Review and Reserves

The transactions of the charity are summarised on page 18 of the financial statements, with further details of restricted funds transactions in note 17 on page 30.

The charity in common with many other similar charities receives its donation and grant income with fluctuations in timing and frequency. Payments are dependent on a number of factors such as the preference and cash flow of funders, the completion of work and the submission of reports. In some cases funding is provided in advance of work and in other cases the charity pre-finances expenditure. Some funding is provided through medium term agreements while other funding has shorter agreements or is one off in nature. All of these factors contribute to the need for the charity to hold unrestricted reserves. At the year-end net assets and total funds showed a surplus of £405,647 (2023 £627,029) which was made up of restricted funds of £42,820 (2023 £207,875) and unrestricted funds of £362,827 (2023 £419,154). In 2024 the trustees aimed to hold unrestricted funds in the order of £500,000 but a shortfall in new funding and timing differences in the allocation of costs against existing projects, resulted in a £137,173 shortfall from this target. The 2025 budget continues to target £500k unrestricted reserves by year end.

Investment Policy and Performance

Investment advisors, Rathbone Unit Trust Management, continued to guide the trustees' decision-making consistent with the aim of growing surplus capital with a reasonable income and with a balanced or medium attitude to investment risk. Sufficient cash was to be retained in current and deposit accounts to provide for the regular expenditure associated with the charity.

BGCI invested £200,000 during 2018 in Rathbone's Core Investment Fund for Charities. Income in 2024 was £6,060 (2023 £6,114). The valuation at 31 December 2024 was £237,525 (2023 £222,348). In 2025 the board agreed to liquidate these holdings since our unrestricted reserves are 27% below target levels.

Plans for Future Periods

BGCI's mission is *to mobilise botanic gardens and engage partners in securing plant diversity for the well-being of people and the planet*. The underlying assumption behind this mission statement is that by growing, influencing and empowering our membership (and partnerships), we can better conserve plant diversity, encourage people to live in an environmentally sustainable way and provide benefits for people as well as the ecology of the planet.

BGCI's five-year goal is that more than 1000 botanical organisations in our network will be playing a critical role in preventing plant species extinctions and creating a more sustainable planet. Our work towards achievement of the goal can be broken down into the following work streams.

Saving plants

- BGCI's leadership role in the Global Tree Assessment, Global Trees Campaign, Global Conservation Consortia, Ecological Restoration Alliance, Global Seed Conservation Challenge and International Plant Sentinel Network means that we are in an excellent position to catalyse and co-ordinate conservation action within and beyond our own network.
- The new 3-year Fondation Franklinia Tree Conservation programme launches, across 14 countries, to protect 60 of the world's most threatened tree species and improve planning for 100 threatened tree species.
- We will continue to expand the reach and impact of the Global Biodiversity Standard with new hubs in France, Mexico and the Philippines, certifying assessors, delivering assessments and verifying biodiversity impacts of land management and restoration projects globally.

Inspiring and leading people

- The 10th European Botanic Gardens Congress, EUROGARD, will take place in September in Rome, with the theme: "Botanic gardens in the UN Decade of Ecosystem Restoration".
- We will officially launch the Illegal Plant Trade Coalition at the IUCN World Conservation Congress in Abu Dhabi in September, with communications toolkits for social media and other outreach materials, to raise awareness about the extinction of plants from illicit trade.
- The 9th Global Botanic Garden Congress will be held in Chicago in 2027, hosted by the Morton Arboretum and Chicago Botanic Garden, focusing on the role of botanic gardens in restoring habitats impacted by climate change. This will be the first time the congress has been held in North America in 27 years.

Sharing knowledge and resources

- We will continue to offer online courses to member institutions, with an expanded offering in 2025, available in both English and Spanish.
- Our popular Global Botanic Garden Fund for under-resourced botanic gardens from high biodiversity areas reopens for applications in May and September.

Addressing global challenges through public engagement and education

- The XXIII AETFAT Congress will take place in Accra, Ghana in August 2025, proudly hosted by the University of Ghana. It is the first time the AETFAT congress is being held in West Africa, coinciding with its 75th anniversary.
- The Korea National Arboretum will host the 11th International Congress on Education in Botanic Gardens, in Seoul in June, with the theme of: "Education for Change: Botanic Gardens' Role in Addressing Global Challenges".

Directors' and Trustees' responsibilities for financial statements

Charity and company law require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. 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 company and of the income and expenditure of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

(a) so far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the 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 company's auditors are aware of that information.

Small companies regime

This report has been prepared taking advantage of the exemptions for small companies within Part 15 of the Companies Act 2006.

On behalf of the Board:



Dr Peter Wyse Jackson
15 May 2025

Opinion

We have audited the financial statements of Botanic Gardens Conservation International (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, 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 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of 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 Financial Reporting Council's (FRC) Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information.

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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion 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 the purposes of company law, 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 directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters where 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, 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 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditors' report to the members of
Botanic Gardens Conservation International
(a company limited by guarantee)

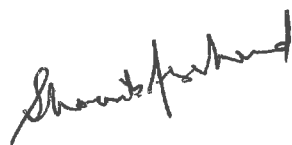
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting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

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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 the audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.



Shoaib Arshad
Senior Statutory Auditor
for and on behalf of Knox Cropper LLP
Statutory Auditors
65 Leadenhall Street
London EC3A 2AD

9 June 2025

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the year ended 31 December 2024

	Notes	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income					
Income from charitable activities	2	2,578,493	403,306	2,981,799	3,044,591
Donations	3	85,125	48,356	133,481	106,244
Investment income	4	-	16,545	16,545	21,693
Total income		2,663,617	468,207	3,131,824	3,172,528
Expenditure					
Expenditure on charitable activities	5	(2,828,673)	(458,659)	(3,287,332)	(3,564,797)
Cost of raising funds	5	-	(81,053)	(81,053)	(88,216)
Total expenditure		(2,828,673)	(539,712)	(3,368,385)	(3,653,013)
Net income/(expenditure) and net movement in funds for the year before losses on investments	7	(165,056)	(71,505)	(236,561)	(480,485)
Net gains/(losses) on investments	12	-	15,177	15,177	5,119
Net Movement in Funds		(165,056)	(56,328)	(221,384)	(475,366)
Reconciliation of funds					
Total funds brought forward		207,875	419,154	627,029	1,102,394
Transfer between funds		-	-	-	-
Total funds carried forward		£42,819	£362,826	£405,645	£627,028

All amounts relate to continuing operations

There were no material recognised gains or losses other than those included in the gains and losses above, and therefore no separate statement of total recognised gains and losses has been presented.

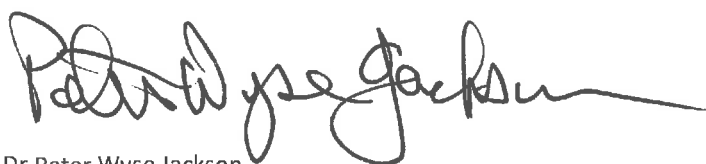
Consolidated Balance Sheet
For the year ended 31 December 2024

	Notes	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Fixed assets					
Tangible fixed assets	11	29,347	29,836	21,976	28,342
Investments	12	237,819	222,643	241,274	226,098
		267,166	252,479	263,250	254,440
Current assets					
Debtors	13	75,995	49,465	105,926	65,981
Cash at bank and in hand		276,383	552,314	246,958	536,105
		352,378	601,779	352,884	602,086
Liabilities					
Creditors: amounts falling due within 1 yr	14	(213,897)	(227,229)	(202,915)	(222,194)
Net current assets		138,481	374,550	149,969	379,892
Total assets less current liabilities		£405,647	£627,029	£413,219	£634,332
Funds					
Restricted funds	17, 19	42,820	207,875	42,663	207,409
Unrestricted funds	17, 19	362,827	419,154	370,556	426,922
		£405,647	£627,029	£413,219	£634,331

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on: 15 May 2025

and signed on its behalf by:



Dr Peter Wyse Jackson

Consolidated Cash Flow Statement
For the year ended 31 December 2024

Statement of cash flows	Notes	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Cash flows from operating activities	20	(279,265)	(552,097)	(297,073)	(391,516)
Cash flows from investing activities	20	4,771	2,950	10,842	4,793
Cash flows from financing activities		-	-	-	-
		<u>(274,494)</u>	<u>(549,147)</u>	<u>(286,230)</u>	<u>(386,723)</u>

Reconciliation of Net Cash Flow to Movements in Net Funds

Increase/(decrease) in cash in the year	(274,494)	(549,147)	(286,230)	(386,723)
Cash and cash equivalents at the beginning of the reporting period	552,313	1,107,191	536,104	928,558
Change in cash and cash equivalents due to exchange rate movements	(1,436)	(5,730)	(2,917)	(5,730)
Cash and cash equivalents at the end of the reporting period	<u>276,383</u>	<u>552,314</u>	<u>246,957</u>	<u>536,105</u>

Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Cash in bank and in hand	157,988	220,372	128,563	204,161
Deposit accounts	118,395	331,941	118,395	331,943
	<u>276,383</u>	<u>552,313</u>	<u>246,958</u>	<u>536,104</u>

The attached notes form part of these financial statements.

Notes forming part of the financial statements

1 Accounting policies

a) Accounting convention

These financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards, the Companies Act 2006, the Charities Act 2011, the Charities SORP 2 (FRS 102) and the Financial Reporting Standard (FRS 102). The principal accounting policies adopted in the preparation of the financial statements are set out below.

The company is registered in England with registration number 04673175 and its registered office is Descanso House, 199 Kew Road, Richmond, Surrey, TW9 3BW, United Kingdom.

These financial statements are presented in pounds sterling which is also the functional currency of the company.

The consolidated financial statements comprise a consolidation of the financial statements of Botanic Gardens Conservation International and its subsidiary, a company limited by guarantee, Botanic Gardens Conservation International Africa Limited. The fully-owned subsidiary BGCI Trading has been dormant since incorporation and is included in the consolidated accounts at cost. This subsidiary was wound up on 13 January 2025, never having traded. A new trading company, Biodiversity Conservation Services Ltd, was incorporated on 4 April 2024, with £1 of share capital, wholly owned by BGCI. This company has not yet traded.

The charity meets the definition of a public benefit entity under FRS 102.

The trustees have considered the financial position, forecasts and cash flows of the organisation and are satisfied that it is appropriate to prepare the accounts on a going concern basis.

b) Depreciation

Computer equipment is depreciated at 25% per annum on a straight-line basis in order to write off the cost of the assets over their estimated useful lives.

c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are funds which are established by the Board from time to time for specific purposes. They are not restricted funds and any surplus or deficit remaining when the fund is closed will be transferred to or from the general funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in note 17 to the financial statements.

d) Income

Voluntary income including donations, gifts and legacies and grants that provide core financing or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Notes forming part of the financial statements (continued)

Investment income is recognised on a receivable basis.

e) Expenditure

Expenditure is recognised when a liability is incurred.

- Costs of raising funds are those costs incurred in attracting donations and grants.
- Charitable activities include expenditure associated with the conservation and protection of plant species of the world including research, education and vocational training and the dissemination of information.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

f) Grants

Grants are awarded to members or other conservation organisations, who have agreed a partnership in order to undertake direct, on-the-ground plant conservation projects that achieve the objectives of BGCI.

g) Pension costs

The company operates a defined contribution pension scheme. Contributions are charged to the unrestricted fund as they become payable in accordance with the rules of the scheme.

h) Foreign currency

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities at the year-end are converted into sterling at the year-end rate. Any loss or gain on foreign currency conversion is charged to overhead expenses as incurred.

i) Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements, as it is not considered significant.

Where services are provided to the charity as a donation that would normally be purchased from our supplies, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

j) Taxation

As a registered charity, the company is exempt from liability to UK corporation tax on its charitable activities.

Its active subsidiary BGCI Africa is a company limited by guarantee and is liable to Kenyan corporation tax on any taxable net profits.

k) Leasing arrangements

Rentals payable under operating leases are charged to the unrestricted reserves on a straight-line basis over the lease term.

Notes forming part of the financial statements (continued)

l) **Fixed asset investments**

Investments are a form of financial instrument and are initially recognised at their transaction costs and subsequently measured at their fair value at the balance sheet date using the quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation.

m) **Cash at bank and in hand**

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

n) **Deferred income**

Deferred income relates to grant and contract income where the terms of the grant stipulate that the income is to be applied in future periods.

o) **Basis of consolidation**

The Consolidated Statement of Financial Activities and Balance Sheet consolidate the financial statements of the charity and its subsidiary, BGCI Africa, on a line by line basis. No individual SOFA is prepared showing the Charity's own result for the year as this is shown by way of Note 10, in accordance with section 408 of the Companies Act 2008.

2 **Income from charitable activities**

	2024 Restricted £	2024 Unrestricted £	2024 Total £	2023 Total £
Grants received	2,568,801	-	2,568,801	2,664,523
Membership fees	-	389,486	389,486	353,515
Sundry income	9,691	13,820	23,511	26,553
	<u>2,578,493</u>	<u>403,306</u>	<u>2,981,799</u>	<u>3,044,591</u>

3 **Donations**

	2024 Restricted £	2024 Unrestricted £	2024 Total £	2023 Total £
	85,125	48,356	133,481	106,244

4 **Investment income**

	2024 £	2023 £
Income distribution from investment	6,060	6,114
Interest on cash deposits	10,485	15,579
	<u>16,545</u>	<u>21,693</u>

Notes forming part of the financial statements (continued)

5 Analysis of expenditure on charitable activities and costs of raising funds

	Costs of raising funds £	Charitable activities £	Support costs £	Governance costs £	2024 Total £
Staff costs	81,053	1,051,143	144,928	16,539	1,293,663
Grants	-	1,289,301	-	-	1,289,301
Consultants and workshops	-	196,706	-	-	196,706
Printing and distribution	-	29,468	11,170	-	40,638
Travel	-	268,661	40,567	-	309,228
Other direct costs	-	55,605	-	-	55,605
Rent and services	-	0	50,104	-	50,104
Administration costs	-	11,467	108,710	-	120,177
Depreciation & loss on disposal	-	1,090	11,672	-	12,762
Taxation	-	0	204	-	204
Allocation of governance costs	-	0	16,539	(16,539)	0
Reallocation of support costs	-	383,894	(383,894)	-	0
	81,053	3,287,335	-	-	3,368,388

Included in rent and services are donated services of £6,000 (2023 £6,000).

Prior year comparative

	Costs of raising funds £	Charitable activities £	Support costs £	Governance costs £	2023 Total £
Staff costs	88,166	969,505	124,102	17,348	1,199,121
Grants	-	1,769,068	-	-	1,769,068
Consultants and workshops	-	257,960	9,014	-	266,974
Printing and distribution	-	4,437	8,853	-	13,290
Travel	-	95,370	29,398	2,693	127,461
Other direct costs	-	93,348	-	-	93,348
Rent and services	-	-	42,592	-	42,592
Administration costs	50	5,318	125,093	-	130,461
Depreciation & loss on disposal	-	1,126	9,572	-	10,698
Allocation of governance costs	-	-	20,041	(20,041)	-
Reallocation of support costs	-	368,665	(368,665)	-	-
	88,216	3,564,797	-	-	3,653,013

Notes forming part of the financial statement (continued)

6 Analysis of governance and support costs

The company initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are allocated to the costs of the charitable activities.

7 Net income/(expenditure) for the year

Net income/(expenditure) for the year is stated after charging:

	2024	2023
	£	£
Depreciation and loss on disposal	12,763	10,698
Audit fees	7,462	6,959
Non-financial statements audit fee	3,780	6,240
Fees paid to auditors for non-audit services	1,680	1,800

8 Staff costs and the cost of key management personnel

	2024	2023
	£	£
Total remuneration:		
Salaries	1,159,230	1,063,919
Social security costs	90,219	84,926
Pension costs	44,214	50,275
	<u>1,293,663</u>	<u>1,199,120</u>

The average number of persons employed during the year was:

	2024	2023
Management	4.0	9.0
Programme staff	20.3	15.9
Administration	7.0	5.8

The key management personnel of the charity comprise the trustees, the Secretary General and the other members of the senior management team.

Notes forming part of the financial statement (continued)

	2024 £	2023 £
Total employment benefits of key management personnel	249,224	462,924
The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:		
	2024	2023
£60,001-£70,000	3	
£70,001-£80,000		1
Employer's pension contribution for the highest paid employee	£7,362	£9,558

9 **Trustee remuneration and expenses and related party transactions**

No remuneration was paid to the directors or trustees during the year. £480 was reimbursed to Steve Blackmore in 2024 for travel and accommodation costs and £1,800 to Karen Fawcett for the cost of the IAC reception at the Global Botanic Gardens Congress in Singapore (2023 £NIL).

During the year, BGCI received £20,000 as a donation from The GC Gibson Charitable Trust, a charitable Trust that has one Trustee in common. This was recognised as income in the year.

No director or trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023 NIL).

10 **Surplus for the financial year**

As permitted by section 408 Companies Act 2006, Botanic Gardens Conservation International's individual Statement of Financial Activities has not been included in these financial statements. The surplus/(deficit) for the year is as follows:

	2024 £	2023 £
Botanic Gardens Conservation International's individual surplus/(deficit) for the financial year	<u>(221,115)</u>	<u>(473,460)</u>

Notes forming part of the financial statements (continued)

11 Tangible fixed assets

	Computer equipment £
Cost:	
At 1 January 2024	105,679
Additions in the year	11,774
Disposals	-
Gain on translation	537
At 31 December 2024	<u>117,990</u>
Depreciation:	
At 1 January 2024	75,841
Charge for the year	12,762
Accumulated depreciation on disposals	-
Loss on translation	38
At 31 December 2024	<u>88,641</u>
Net book value:	
At 31 December 2024	<u>£29,350</u>
At 31 December 2023	<u>£29,838</u>

12 Fixed asset investments (all group fixed asset investments are attributable to BGCI)

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Unit trusts	237,525	222,348	237,525	222,348
BGCI Trading Limited	294	294	294	294
Biodiversity Conservation Services Limited	1		1	
Botanic Gardens Conservation International Africa Limited			3,455	3,455
	<u>£237,820</u>	<u>£222,642</u>	<u>£241,275</u>	<u>£226,097</u>

Movement in unit trusts	2024 £	2023 £	2024 £	2023 £
Value brought forward at 1 January	222,348	217,229	222,348	217,229
Additions to investments at cost	-	-	-	-
Net gain/(loss) on revaluation	15,177	5,119	15,177	5,119
	<u>£237,525</u>	<u>£222,348</u>	<u>£237,525</u>	<u>£222,348</u>

The unit trust investments are carried at their fair value.

On 5th December 2006 the company formed a 100% subsidiary company, BGCI Trading Limited, registered in England with registration number 06019325. The registered office is Descanso House, 199 Kew Road, Richmond, Surrey, TW9 3BW, United Kingdom. Since incorporation this company has remained dormant. The share capital and reserves of BGCI Trading Limited at 31 December 2023 totalled £1. This investment is carried at cost. On 13 January 2025, this company was wound down.

Notes forming part of the financial statements (continued)

On 8th October 2018 the company formed a subsidiary company, Botanic Gardens Conservation International Africa Limited, registered in Kenya with registration number CLG-VXFAEQ. The company is limited by guarantee and Botanic Gardens Conservation International is the guarantor. Its registered address is LR7413/10, Mukoma Road off Magadi Road, Nairobi, Kenya.

On 4th April 2024 the company formed a 100% subsidiary company, Biodiversity Conservation Services Limited, registered in England with registration number 15615728. The registered office is Descanso House, 199 Kew Road, Richmond, Surrey, TW9 3BW, United Kingdom. This company has not yet traded. The share capital and reserves of Biodiversity Conservation Services Limited at 31 December 2024 totalled £1. This investment is carried at cost.

BGCI Africa Limited	2024	2023
	£	£
Total income	164,992	293,194
Costs	(162,482)	(302,762)
Net gains/(losses) on investments	-	-
Other gains/(losses)	(2,575)	7,663
Surplus/ (deficit) for the year	(65)	(1,905)
Retained surplus/(deficit) brought forward	(3,847)	(1,942)
Retained surplus/(deficit) carried forward	(3,912)	(3,847)
Gross assets at 31 December	36,926	18,376
Gross liabilities at 31 December	(40,838)	(22,223)
Reserves at 31 December	£(3,912)	£(3,847)

13 Debtors	Group	Group	Company	Company
	2024	2023	2024	2023
	£	£	£	£
Amounts due within one year:				
Grants, subscriptions and donations	40,861	48,121	70,792	47,771
Amounts due from subsidiaries	-	-	29,931	16,866
Prepayments and accrued income	5,202	1,343	5,202	1,343
	£46,063	£49,464	£105,925	£65,980

Notes forming part of the financial statements (continued)

14 Creditors

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Amounts falling due within one year:				
Salaries and social security costs	21,030	25,178	21,030	25,178
Amount due to subsidiaries	-	-	-	-
Trade creditors	61,930	57,031	62,038	57,011
Accruals	130,936	145,019	119,847	140,005
	<u>£213,896</u>	<u>£227,228</u>	<u>£202,915</u>	<u>£222,194</u>

15 Operating lease commitments

The company is committed to making the following payments during the next year in respect of operating leases, which expire in:

	Land and buildings	
	2024 £	2023 £
Less than one year	<u>£40,940</u>	<u>£48,123</u>

16 Legal status of the company

The company is a private company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

Notes forming part of the financial statements (continued)

17 Reconciliation and analysis of movement of funds

	At 1 Jan 24	Income	Direct project expenditure	Indirect expenses	At 31 Dec 24
	£	£	£	£	£
Restricted funds					
Chanticleer Society	7,475	-	-	-	7,475
DEFRA	(74,955)	1,572,213	1,115,827	417,244	(35,813)
Ecosia	1,476	1,387	884	1,979	-
Fondation Franklinia	75,017	651,602	408,816	366,878	(49,075)
Frankfurt Zoological Society	-	4,893	95	4,798	-
IKI	-	71,630	37,071	73,528	(38,969)
Illegal Plant Trade	-	48,658	13,122	11,583	23,953
Indianapolis Zoo	3,628	-	3,037	591	-
Innovation UKRI	-	4,341	2	4,339	-
Keidanran	10,376	-	6,125	4,251	-
Lake Victoria Restore	-	11,594	8,775	1,718	1,101
Leon Levy	1,135	91,188	40,379	22,547	29,397
National Geographic Society	5,728	(719)	15	4,994	-
Moore Foundation/NYBG	-	19,805	267	8,042	11,496
Queen Mary University London	-	9,742	10,341	(599)	-
Re: Wild	7,455	2,390	4,225	5,620	-
Rufford Foundation	4,972	15,000	-	14,972	5,000
Scanlab	-	1,500	1,400	100	-
TGBS and BCS	-	40,148	35,138	5,584	(574)
US Forestry Service	7,938	3,288	1,679	9,547	-
Westonbirt Arboretum	(4)	176	-	172	-
Anthony Hitchcock Fund	790	(790)	-	-	-
Chile Vina del Mar Fund	-	18,140	15,660	105	2,375
Disaster Recovery Fund	-	3,953	-	-	3,953
Friends of Bedgebury	109,885	100	35,922	25,745	48,318
Global Botanic Garden Fund	2,350	91,614	91,769	919	1,276
Royal Horticultural Society Fund	315	-	-	-	315
Small Garden Sponsorship Fund	125	(125)	-	-	-
Sylvia Scholarship Fund	14,796	-	9,500	-	5,296
The Stanley Smith Horticultural Tru	3,883	-	3,883	-	-
Tree Conservation Fund	25,490	575	-	86	25,979
Ukraine Fund	-	1,317	-	-	1,317
	207,875	2,663,620	1,843,932	984,743	42,820
Unrestricted funds					
General Fund	419,154	468,207	-	539,711	
Net gain on investment				(15,177)	362,827
Total	627,029	3,131,827	1,843,932	1,509,277	405,647

Notes forming part of the financial statements (continued)

Prior year comparative

	At 1 Jan 23	Income	Direct project expenditure	Indirect expenses	At 31 Dec 23
	£	£	£	£	£
Restricted funds					
Chanticleer Society	7,475	-	-	-	7,475
DEFRA	114,559	1,491,533	1,342,240	338,807	(74,955)
Ecosia	9,800	-	6,790	1,534	1,476
Fondation Franklinia	200,361	949,723	579,816	495,251	75,017
ICRAF	(4,568)	12,840	3,964	4,308	-
Indianapolis Zoo	-	16,727	6,408	6,691	3,628
Innovation UKRI	(815)	3,043	895	1,333	-
Keidanren	9,998	30,245	24,321	5,546	10,376
Leon Levy	-	67,690	56,811	9,744	1,135
Mohamed bin Zayed Species Conservation Fund	-	4,035	-	4,035	-
National Geographic	9,551	-	3,823	-	5,728
Queen Mary University London	-	57,270	32,109	25,161	-
Re: Wild	82	7,776	915	(512)	7,455
Rufford Foundation	4,761	15,000	83	14,706	4,972
Scanlab	-	1,500	1,400	100	-
Tooro Botanical Garden	-	1,553	-	1,553	-
US Forestry Service	5,966	16,596	7,575	7,049	7,938
Westonbirt Arboretum	(4)	352	-	352	4
Anthony Hitchcock Fund	790	-	-	-	790
Friends of Bedgebury	113,411	-	3,526	-	109,885
Global Botanic Garden Fund	19,817	76,519	86,334	7,652	2,350
Royal Horticultural Society	315	-	-	-	315
Small Garden Sponsorship Fund	125	-	-	-	125
Sylvia Scholarship Fund	14,676	120	-	-	14,796
The Stanley Smith Horticultural	2,323	-	(1,560)	-	3,883
Tree Conservation Fund	24,633	1,008	-	151	25,490
Ukraine Fund	68,903	-	68,803	100	-
	602,159	2,753,530	2,224,253	923,561	207,875
Unrestricted funds					
General Fund	500,235	418,999	-	505,199	-
Net gain on investment				(5,119)	419,154
Total	1,102,394	3,172,529	2,224,253	1,423,641	627,029

Notes forming part of the financial statements (continued)

18	Grants made for projects	£
	Academia de Ciencias Medicas Fisicas Naturales de Guatemala	10,000
	Auroville Botanical Garden, India	26,185
	Bermuda Botanical Society	3,054
	Bioflore	1,883
	Centre for Ecological Restoration Kenya	38,037
	Centre for Highland Natural Resource Governance Research	60,524
	Council of Heads of Australian Botanic Gardens	(10,400)
	CSIR - Forest Research Institute of Ghana	18,283
	Echo East Africa	4,670
	Ecosia	60,829
	Fairwild	9,961
	Forestry England	6,000
	Friends of Arabuko	4,982
	Ganji Tabiat	76,991
	Green Heart of Kenya	2,940
	Greens Biodiversity Sanctuary	10,200
	Guizhou Botanical Garden	12,000
	Hangzhou Botanical Garden, China	12,000
	Herbario Nacional de Bolivia	3,357
	Huarango Nature Peru	28,418
	Inabio	1,536
	Institute for Regional Conservation	1,500
	International Council for Research in Agroforestry (ICRAF)	122,640
	Jardim Botanico Arariba, Brazil	39,100
	Jardin Botanico CECON USAC	3,086
	Jardin Botanico Dr Rafael Moscoso	3,127
	Jardin Botanico de Cartagena	3,129
	Jardin Botanico de Medellin	3,147
	Jardin Botanico Nacional Vina del Mar	25,660
	Kivukoni Indigenous Tree Nursery, Kenya	2,675
	Kulob Botanic Garden	11,128
	Les Cayes Botanic Garden, Haiti	9,000
	Little Environmental Action Foundation	10,442
	Lopez Group Foundation Inc, Philippines	2,400
	Malabar Botanic Garden	11,000
	Mandhari Plants	3,311
	Mauritian Wildlife Foundation	13,439
	Miami Beach Garden Conservancy	3,089
	Missouri Botanic Garden, Madagascar	17,480
	Morton Arboretum	4,696
	Mulanje Mountain Conservation Trust	86,825
	Nanjing Botanical Garden	10,000
	National Museums Kenya	31,816
	Orangutan Foundation	8,000
	Perhimpunan Masyarakat Etnobiologi Indonesia	8,000
	Pha Tad Ke Botanical Gardens	5,494
	Plan Vivo	39,026
	Qinling National Botanical Garden	11,000

Notes forming part of the financial statements (continued)

Queen Sirikit Botanical Garden Thailand	2,000
Royal Botanic Garden Edinburgh	2,500
Royal Botanic Garden Jordan	1,800
Sabah Parks	7,000
Samoa Conservation Society	15,194
Seychelles Island Foundation	1,000
Shanghai BG China	12,000
Society for Ecological Restoration	30,825
St Andrews University	2,500
Sumatra Rainforest Institute	1,650
Tanzania Forest Service	30,399
Tanzania Tree Growers Association	2,335
Tooro Botanic Garden	33,658
Traffic International Cambridge	27,588
Tropical Rainforest Conservation & Research Centre Malaysia	2,500
Universidade da Estadual da Paraíba	12,880
Universidad de Concepcion	2,000
Universidad Yachay	12,953
University of Oxford	4,320
WeForest	23,665
Wuhan Botanical Garden	11,000
Yorkshire Arboretum	7,000
Zamzam Botanic Garden	14,987
Zhejiang Forest Academy	8,000
Zhejiang Agricultural & Forestry University	8,000
Awards from the Global Botanic Garden Fund	115,362
Travel bursaries	21,000
Grants under £1000	3,524
	<u>1,289,300</u>

Prior year comparative

£

Academia de Ciencias Medicas Fisicas Naturales de Guatemala	10,000
American University of Iraq	3,806
Asociacion Colombiana de Herbarios	10,700
Auroville Botanical Garden, India	52,274
Belize Botanic Gardens	1,580
Centre for Ecological Restoration Kenya	88,715
Centre for Highland Natural Resource Governance Research	55,031
Chongqing Nanshan Botanic Garden	10,500
Council of Heads of Australian Botanic Gardens	10,400
County Government of Kilifi	3,770
CSIR - Forest Research Institute of Ghana	6,000
Department of National Botanic Gardens Sri Lanka	9,000
Dr Cecilia Koo Botanic Conservation Center	13,000
Ecosia	35,734
Energy Development Corporation	2,400
Eye on the Rainforest Puerto Rico	13,180
Fairwild	12,714

Notes forming part of the financial statements (continued)

Forest Research Centre, Sabah Forestry Department	2,400
Friends of Arabuko Sokoke Forest	16,348
Fundacao Flora de Apolo a Botanica, Rio de Janeiro	94,117
Fundacion Progreso, Dominican Republic	9,500
Guizhou Botanical Garden	11,000
Green Heart of Kenya	7,184
Greens Biodiversity Sanctuary	9,700
Hainan Normal University	1,500
Hangzhou Botanical Garden, China	11,000
Herbario nacional de Bolivia	11,000
Huarango Nature Peru	51,662
Inabio	7,680
Institute for Regional Conservation	1,500
Institute of Jamaica	5,287
International Council for Research in Agroforestry (ICRAF)	158,714
International Tree Foundation	1,605
Jardim Botanico Arariba, Brazil	13,625
Jardin Botanico Carlos Thays	1,199
Jardin Botanico Cienfuegos	10,900
Jardin Botanico de Cartagena	1,486
Jardin Botanico de Isla Victoria	1,060
Jardin Botanico de Santiago	3,209
Jardin Botanico Francisco Javier Clavijero	3,179
Jardin Botanico Nacional Vina del Mar	10,000
Jardine Botanico Universitario (BUAP), Mexico	10,000
Kenya Forestry Service	6,711
Kivukoni Indigenous Tree Nursery	11,796
Kunming Institute of Botany	8,000
Kwame Nkrumah University of Science and Technology	2,500
Les Cayes Botanic Garden, Haiti	11,750
Little Environmental Action Foundation	22,436
Lopez Group Foundation Inc, Philippines	11,280
Malabar Botanic Garden	10,000
Mandhari Plants	23,137
Mauritian Wildlife Foundation	20,469
Missouri Botanic Garden, Madagascar	30,413
Morton Arboretum	3,650
Mulanje Mountain Conservation Trust	63,095
National Authority for Preach Vihear, Cambodia	22,826
National Museums of Kenya	36,437
Orangutan Foundation	8,000
Osa Conservation	3,082
Perhimpunan Masyarakat Etnobiologi Indonesia	7,000
Pha Tad Ke Botanical Gardens	6,150
Plan Vivo	65,056
Planta Plantlife Conservation Society	26,737
Provita ONG, Venezuela	4,000
Qinling National Botanical Garden	8,000
Queen Sirikit Botanical Garden Thailand	8,000
Royal Botanic Garden Edinburgh	7,250
Royal Botanic Gardens Kew	7,050
Sabah Parks	10,500
Samoa Conservation Society	33,416

Notes forming part of the financial statements (continued)

Shanghai BG China	11,000
Society for Ecological Restoration	60,008
Talca University, Chile	1,600
Tanzania Forest Service	8,000
Tooro Botanic Garden	142,369
Traffic International Cambridge	48,366
Universidad da Estadual da Paraiba	7,968
University of Ashville	4,340
Vallarta Botanical Gardens	3,108
WeForest	16,846
Yorkshire Arboretum	4,500
Zhejiang Forest Academy	8,000
Zhejiang Agricultural & Forestry University	9,000
Zhoushan Academy of Forestry	8,000
Awards from the Global Botanic Garden Fund	87,532
Awards from the Ukraine Appeal	68,803
Leon Levy Bursaries	4,736
Awards less than £1000	2,492
	<u>1,769,068</u>

19 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	237,819	-	237,819
Fixed asset investments	601	28,749	29,350
Cash at bank and in hand	200,621	75,762	276,383
Other current assets	13,959	61,925	75,884
Current liabilities	(90,173)	(123,616)	(213,789)
Net assets at 31 December 2024	<u>£362,827</u>	<u>£42,820</u>	<u>£405,647</u>
<i>Prior year comparative</i>			
	Unrestricted £	Restricted £	Total £
Tangible fixed assets	222,643	-	222,643
Fixed asset investments	29,336	500	29,836
Cash at bank and in hand	222,137	330,176	552,313
Other current assets	6,547	42,918	49,465
Current liabilities	(61,509)	(165,719)	(227,228)
Net assets at 31 December 2023	<u>£419,154</u>	<u>£207,875</u>	<u>£627,029</u>

Notes forming part of the financial statements (continued)

20 Cash Flow Information

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Net income per income & expenditure statement	(221,384)	(475,365)	(221,115)	(473,460)
Depreciation	12,762	10,695	12,068	9,981
Investment income	(16,545)	(21,693)	(16,545)	(21,693)
Loss on disposal of property, plant & equipment	-	-	-	-
Decrease/(increase) in debtors	(26,530)	13,962	(39,945)	169,752
Increase/(decrease) in creditors	(13,332)	(80,892)	(19,276)	(76,710)
Change in investments valuation	(15,177)	(5,119)	(15,177)	(5,119)
Change in fixed assets on translation	(499)	586	-	-
Unrealised currency revaluation (gain)/loss on monetary assets	1,440	5,730	2,917	5,730
Net cash inflow from operating activity	£(279,265)	£(552,097)	£(297,073)	£(391,519)
	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Investment income	16,545	21,693	16,545	21,693
Proceeds from sales of equipment	-	-	-	-
Purchase of fixed assets	(11,774)	(18,743)	(5,702)	(16,900)
Purchase of investments	-	-	-	-
Net cash (used in) investing activities	£4,771	£2,950	£10,842	£4,793

Accounts

**Botanic Gardens Conservation International
(a company limited by guarantee)**

**Charity No. 1098834
Company No. 04673175**

Reports and Financial Statements

for the year ended

31-Dec-23

Contents	Page
Trustees' and directors' report	5
Independent auditors' report	16
Statement of financial activities	20
Balance sheet	21
Cash flow statement	22
Notes	23

Reference and Administrative details of the Charity, its Trustees and Advisors

Name of Charity: Botanic Gardens Conservation International (also known as BGCI)

Charity registration number: 1098834

Company registration number: 04673175

Principal office:

Descanso House
199 Kew Road
Richmond
Surrey
TW9 3BW
United Kingdom

Trustees and directors: The following were trustees and also directors of BGCI on the date the report was approved:

Prof Stephen Blackmore – Chair
Dr Nicole Cavender
Mr Stuart Clenaghan
Ms Karen Fawcett
Mr Martin Gibson – Chair Finance and Audit Committee
Dr Charlotte Grezo
Dr Ren Hai
Ms Carmel Helene Mbizvo
Ms Kirtida Mekani
Mr Michael Murphy – Chair Development Committee
HRH Princess Basma bint Ali bin Nayef
Dr Maricela Rodriguez-Acosta
Dr Peter Wyse Jackson

Ms Anna Quenby resigned as a director on 5 March 2024.

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Company Secretary: Ms Nicole Lee

Secretary General: Dr Paul Smith

Other relevant organisations:

Bankers

HSBC plc
City of London Branch
60 Queen Victoria Street
London EC4N 4TR

Barclays Bank plc
1 Churchill Place
London
E14 5HP

Auditors

Knox Cropper LLP
65 Leadenhall Street
London EC3A 2AD

Registered Office

Descanso House
199 Kew Road
Richmond
Surrey
TW9 3BW

Structure, Governance and Management

Constitution

Botanic Gardens Conservation International was established as the Botanic Gardens Conservation Secretariat by IUCN, the World Conservation Union, at the beginning of 1987. In 1990 it became a separate entity and in 1994 changed its name to Botanic Gardens Conservation International.

On 20 February 2003, Botanic Gardens Conservation International (a company limited by guarantee) was incorporated. Charitable status was granted, and with effect from 1 January 2004, all assets, rights and liabilities were transferred from Botanic Gardens Conservation International to this new company. Botanic Gardens Conservation International (the trust) became dormant from this date. Botanic Gardens Conservation International is governed by a memorandum and articles of association and the liability of the members is limited to £10 per member.

Organisational Structure

BGCI is governed by the Board of Trustees that meets quarterly to guide the organisation's work programme and to review management accounts, future development and other organisational matters.

Day to day management of the charity is delegated to the Secretary General, who acts as BGCI's chief executive officer reporting to the Board.

The charity is guided by the International Advisory Council. The Council consists of highly respected leaders of the botanic garden and plant conservation community. They provide technical and scientific guidance and advice on the strategic direction of BGCI.

The charity has a Finance and Audit Committee which meets on a regular basis to review and monitor financial and risk management issues. The charity also has a Development Committee which meets regularly and a Remuneration Committee and Nominations Committee which meet on an ad hoc as required basis.

Appointment of Trustees

New Trustees (who are also Directors of the company) can be appointed by decision of the majority of the Trustees present and voting at any duly constituted meeting. The total number of Trustees shall be not less than three.

Affiliation

BGCI is a worldwide membership organisation.

BGCI is the guarantor for Botanic Gardens Conservation International Africa Limited which was incorporated on 8 October 2018 in Kenya as a company limited by guarantee.

BGCI has a sister organisation in the United States of America:

- BGCI US was established in 1998 and is registered as a Not for Profit Organisation in the State of Pennsylvania. It is tax exempt (IRS 0427 30954) and has 501(c) 3 status.

Fundraising Preference Service

BGCI is registered with the Fundraising Preference Service.

Risk Management

A Risk Register which considers the major risks facing the charity, their impact and likelihood of occurrence and identified means of mitigating the risks is in place. The Risk Register is reviewed on an annual basis. The Trustees are satisfied that this process is adequate to assess the major risks to which the charitable company is exposed.

Grants Made for Projects

BGCI's policy on making grants is set out in note 1(f) to the financial statements.

Volunteers and Donated Services and Facilities

BGCI's policy on the value of these services provided is set out in note 1(i) to the financial statements.

Objectives and Activities

Objectives

The objectives of Botanic Gardens Conservation International as set out in the organisation's constitution are as follows:

To promote for the public benefit the conservation and protection of plant species of the world, in particular the cultivation and maintenance of such plants by Botanic Gardens

To promote the advancement of education of the public and vocational training and research concerning such plants and their conservation

To gather and disseminate information on wild plants cultivated or maintained in Botanic Gardens for the purpose of such conservation

To establish an international network of plant resources via an international database for the purposes of such conservation

Public benefit

When planning its objectives and activities for the year, BGCI has considered the Charity Commission's guidance on public benefit. All of the charitable activities of BGCI focus on plant conservation and are undertaken to further the organisation's charitable purposes for the public benefit.

BGCI Aims

BGCI works within the established business case and strategic plan for the 5 year period to December 2025.

BGCI is in a prime position to promote a more efficient, cost-effective and rational approach to plant conservation in botanic gardens.

We will do this by:

1. **Saving plants:** BGCI's leadership role in the Global Tree Assessment, Global Trees Campaign, Global Conservation Consortia, Ecological Restoration Alliance, Global Seed Conservation Challenge and International Plant Sentinel Network means that we are in an excellent position to catalyse and co-ordinate conservation action within and beyond our own network.
2. **Inspiring and leading people:** The botanic garden community is stronger together, and greater than the sum of its parts, in areas such as policy, advocacy, maintaining professional standards and cost-effectiveness, provided that it is effectively led and its actions are co-ordinated. BGCI plays a pivotal role in ensuring that this happens through our policy work, leadership, co-ordinating role with regional networks, membership and convening power.
3. **Sharing knowledge and resources:** Plant conservation, public engagement and botanic garden management capacity is spread unevenly and inequitably across the globe. Institutional capacity is particularly weak in many developing countries and biodiversity hotspots. BGCI plays a crucial role in sharing information, knowledge and skills between different parts of its network through its databases, training and technical support activities.

4. **Addressing global challenges through public engagement and education:** BGCI's network of botanic gardens attracts hundreds of millions of visitors each year, and many gardens engage their visitors on sustainability issues such as reducing carbon, water, energy and waste. However, changing visitor behaviour related to sustainability is not a mainstream activity in the world's botanic gardens. Despite the fact that gardens are ideally placed to influence attitudes and behaviours, their visitors are generally high consumers, and shifting to more sustainable practices is consistent with their values.
5. **Ensuring an effective and resilient BGCI:** BGCI's institutional risk register itemizes financial, governance, operational and reputational risks to the organization that are actively managed in order to minimize any vulnerabilities. In order to ensure a robust and resilient organization, further work is required in some areas of BGCI's business, including communications, fundraising, sustainability, IT infrastructure, data protection, Health and Safety, and regulatory compliance.

Saving Plants

- In 2023 Global Tree Assessment published the Red List of Dipterocarpaceae and the Red List of Timber Trees.
- The Global Conservation Consortium added a consortium for Ebenaceae. In addition, the Wollemi Pine metacollection project came to a successful conclusion with an event at Bedgebury Pinetum attended by His Majesty King Charles.
- The International Plant Sentinel Network celebrated its tenth anniversary.
- A national-level approach was used to plan and deliver action for the threatened trees of Kenya and Ghana. In collaboration with the IUCN SSC Conservation Planning Specialist Group and CSIR-Forestry Research Institute in Ghana, we hosted a four-day workshop to plan action for Ghana's threatened tree species, focusing on 38 endemic species.
- Other successful projects include conservation of *Cinchona anderssonii* in Bolivia funded by Fondation Franklinia, IPSN monitoring of Emerald Ash Borer threat in Eastern Europe and biodiversity protection in Northern Cambodia funded by DEFRA, and the conservation of imperiled oak woodlands in Kurdistan, funded by National Geographic.

Inspiring and Leading People

- BGCI membership grew from 731 to 870 institutions, an increase of 19%.
- The 8th Southeast Asia Botanic Gardens network Conference was held at the Makiling Botanic Gardens, Philippines, in June 2023, themed around the Conservation of Threatened Species in Southeast Asia's Botanic Gardens.
- In Cote d'Ivoire seven botanic gardens and botanical institutes met for the first time, facilitated by BGCI in November 2023. 23 staff received training on seed collection and propagation techniques and protocol with trainers from Tooro Botanical Gardens, Uganda, and BGCI.
- A workshop was held at Jardin Botanico Carlos Thays in Buenos Aires in September 2023 aiming to enhance capacity and knowledge sharing with our Argentine partner gardens participating in the United States Forest Service-funded surveillance of key host tree species native to America.
- In September 2023 the world's botanical garden leaders met at Missouri Botanical Garden in St Louis. With 30 representatives from 13 countries, BGCI's International Advisory Council's annual meeting, chaired by HRH Princess Basma bint Ali of Jordan, focused on defining the role botanical gardens worldwide will play in achieving the goals of the Global Strategy for Plant Conservation.
- In December 2023 the annual meeting of Chinese botanical gardens was held in Shenzhen Fairy Lake Botanical Garden, with some 500 participants from over 150 botanical gardens, institutes and universities meeting to discuss plant conservation and the management of botanical gardens.
- After 2022's successful Ukraine Appeal, the Council of Ukrainian Botanical Gardens and Arboreta together with Partnerships for Nature organised an in person workshop in October 2023 in Poland, bringing together 20 participants from eight botanic gardens in Ukraine, the first time they had seen each other in person since 2020.

Sharing Knowledge and Resources

- Cultivate goes out to over 13,000 people every month. We engaged 2,799 people through 69 training events, including 23 online training events reaching 1,107 people.
- We translated three key online training modules into Spanish: "Como definir un Jardin Botanico", "Politica de Coleccion de Plantas" and "Gestion de Datos de las Colecciones". We also released the new "Introduction to Science Communication" module.
- BGCI Webinars in 2023 included the hosting of the annual Marsh Awards ceremony, collaboration with SER on the Global Biodiversity Standard webinar, introduction of the Conservation Action Tracker and celebration of 10 years of IPSN. We also hosted 5 technical talks across our regions in different languages.
- In 2023 BGCI's Global Botanic Garden Fund distributed 67 grants worth USD0.25m to 61 institutions across 32 countries.

- The 100th accreditation since the launch of BGCI's Accreditation Scheme in 2018 marked the first accreditation for Ecuador, for the Jardín Botánico Padre Julio Marrero. Peru's first accreditation went to Jardín Botánico Parque de Las Leyendas. Increases in visitor numbers for accredited gardens like Sculpture by the Lakes testifies to the value of the process.

Addressing Global Challenges through Public Engagement and Education

- We used the Behaviour-centred Design framework in our Darwin Initiative-funded project in Malawi to cultivate sustainable livelihood options from native plants and fungi in the Mount Mulanje Biosphere Reserve. Its public awareness programme will reach an estimated 75,000 people.
- In its second year, the Global Biodiversity Standard workshopped the GBS assessment methodology, resulting in improved assessment criteria and evaluation processes. The methodology is being tested and refined across diverse projects in Brazil, India, Kenya, Madagascar, Peru and Uganda.
- Our new partnership with Jardín Botánico de Bogotá in Colombia will enhance our mission in South America, consolidating the strength of the Red Sudamericana de Jardines Botánicos.
- We facilitated or supported gatherings of the Caribbean and Central America Botanic Gardens Network, the Red Sudamericana de Jardines Botánicos, the Southeast Asia Botanic Gardens Network, the European Botanic Gardens Consortium, the Chinese Association of Botanic Gardens and the American Public Gardens Association.

Ensuring an Effective and Resilient BGCI

- Income of nearly £3.2 million was deployed in over £2 million distributed in grants to partners and consultants and on workshops worldwide. A further £1 million paid for BGCI staff time directly supporting and directing these projects to successful outcomes.

We have 44 staff members in locations stretching from the Philippines to Brazil and 14 Board

- Members with representation from China, South Africa, Mexico and Singapore.

Financial Review and Reserves

The transactions of the charity are summarised on page 20 of the financial statements, with further details of restricted funds transactions in note 17 on page 32.

The charity in common with many other similar charities receives its donation and grant income with fluctuations in timing and frequency. Payments are dependent on a number of factors such as the preference and cash flow of funders, the completion of work and the submission of reports. In some cases funding is provided in advance of work and in other cases the charity pre-finances expenditure. Some funding is provided through medium term agreements while other funding has shorter agreements or is one off in nature. All of these factors contribute to the need for the charity to hold unrestricted reserves. At the year-end net assets and total funds showed a surplus of £627,019 (2022 £1,102,395) which was made up of restricted funds of £20,875 (2022 £602,159) and unrestricted funds of £419,154 (2022 £500,235). In 2023 the trustees aimed to hold unrestricted funds in the order of £500,000 but the delay in the agreement of the IKI project resulted in an £81k shortfall from this target. The 2024 budget continues to target £500k unrestricted reserves by year end.

Investment Policy and Performance

Investment advisors, Rathbone Unit Trust Management, continue to guide the trustees' decision-making consistent with the aim of growing surplus capital with a reasonable income and with a balanced or medium attitude to investment risk. Sufficient cash is to be retained in current and deposit accounts to provide for the regular expenditure associated with the charity.

BGCI invested £200,000 during 2018 in Rathbone's Core Investment Fund for Charities. Income in 2023 was £6,114 (2022 £5,228). The valuation at 31 December 2023 was £222,348 (2022 £217,229) reflecting the continuing difficult global economic environment. BGCI aims to be a long term investor with these surplus funds.

Plans for Future Periods

BGCI's mission is *to mobilise botanic gardens and engage partners in securing plant diversity for the well-being of people and the planet*. The underlying assumption behind this mission statement is that by growing, influencing and empowering our membership (and partnerships), we can better conserve plant diversity, encourage people to live in an environmentally sustainable way and provide benefits for people as well as the ecology of the planet.

BGCI's five-year goal is that more than 1000 botanical organisations in our network will be playing a critical role in preventing plant species extinctions and creating a more sustainable planet. Our work towards achievement of the goal can be broken down into the following work streams.

Saving plants

- BGCI's leadership role in the Global Tree Assessment, Global Trees Campaign, Global Conservation Consortia, Ecological Restoration Alliance, Global Seed Conservation Challenge and International Plant Sentinel Network means that we are in an excellent position to catalyse and co-ordinate conservation action within and beyond our own network.
- During 2024, BGCI will submit and/or publish 90% of tree species assessments to the IUCN Red List, including updates of assessments >10 years old. We will update the conservation
- We will establish national tree conservation networks in at least two additional countries, seek corporate funding by developing the BIC methodology for trees, and develop 1-2 projects where we partner with in situ conservation organisations in tree conservation actions.
- We will bring a further 10% of threatened GCC species under in situ conservation action and 15% under improved ex situ conservation. We will initiate gap analysis for GCC Conifers and get GCC strategy developed and adopted by all GCCs.
- We aim to have at least 15 implementing partners in at least 10 countries committed to hosting GBS hubs, with the GBS official launch targeted at UNFCCC or CBD COP.
- We will identify key partners and funds for 1-2 projects focused on promoting sustainable management of socio-economically important species.
- We will work to align seed conservation targets for Europe that reflect 2023 GSPC targets, facilitating at least 2 seed conservation meetings and organising a training course on exceptional species conservation techniques
- We will hold a regional workshop on the eastern Europe Emerald Ash Borer surveys, grow the IPSN network, and continue to collect data and investigate invasive species and biosecurity applications.

Inspiring and leading people

- The botanic garden community is stronger together, and greater than the sum of its parts in areas such as policy, advocacy, maintaining professional standards and cost-effectiveness, provided that it is effectively led, and its actions are co-ordinated. BGCI plays a pivotal role in ensuring that this happens through our policy work, leadership, co-ordinating role with regional networks, membership and convening power.
- Based on the 2023 GSPC targets we will develop specific indicators and reporting for each of the voluntary complementary actions

- We will attend COP29 and the CITES Plants and/or Standing Committee, we will develop policy briefs for CBD Parties on plant species conservation and promote the use of the GlobalTree Portal and Conservation Action Tracker to policy and decision makers.
- We will increase collaboration with Forest Research and Observatree in the UK and develop partnerships with Reverse the Red and National Species Specialist Groups in at least three countries, as well as deepening partnerships with Species 360, Restor and the End Wildlife Crime Coalition.
- We will launch the campaign on illegal plant trade, aiming to reach at least 5 million people. CITES Plants or Standing Committee will showcase the BGCI CITES certification and we will co-host an event at CBD COP16 showcasing the GlobalTree Portal, the Conservation Action Tracker and our ABS certification.
- By July 2024 we will publish the Technical Review on botanic gardens' work in combatting the illegal trade in wild plants, followed up by a face to face IAC meeting at 8GBGC.
- Regional network sessions will be held for India, Oceania, East Africa, China, South East Asia and the CCABG.
- We aim to grow membership to 950 in 2024, hold the 8th Global Botanic Garden Congress, run the Seed Conservation Challenge Awards and Marsh Awards, and the Leon Levy scholarships for the Cartagena Congress and BGCI Congress bursaries.

Sharing knowledge and resources

- Plant conservation, public engagement and botanic garden management capacity is spread unevenly and inequitably across the globe. Institutional capacity is particularly weak in many developing countries and biodiversity hotspots. BGCI plays a crucial role in sharing information, knowledge and skills between different parts of its network through its databases, training and technical support activities.
- We will promote the BGCI Accreditation Scheme through regional technical sessions, as well as the adoption of BGCI compliance certification. We will negotiate co-branded accreditation with at least one national or regional network.
- We aim to reach 800 individuals through face-to-face and online training, extending our Spanish and French language provision and adding new training modules on safeguarding and "how to save a tree" (in conjunction with Morton Arboretum).
- We will launch the pedigree and propagations protocol modules and develop more request, query and communication tools.
- We aim for at least 20% of gardens in each region to have updated their Plantsearch taxa list and GardenSearch profile, and for at least 100 organisations to use Index Seminum to request material
- We will develop at least seven policy briefs on the importance of plant species conservation and we will work with Cambridge Botanic garden on the BGSmarter collection assessment to be offered as a member benefit
- Activity in the regional hubs will include development of conservation needs in Central Asia, coordinating the implementation of the Leon Levy Project for the CCABG network, seeking funding for a Bogota Botanic Garden project, expanding the role of BGCI Africa in tree conservation and forest restoration, developing a funding proposal for Southeast Asia, focusing on threatened tree conservation and agroforestry projects.

- We will disburse at least £2 million to partner organisations, including GBGF grants with funding from the Global Genome Initiative, the US Forestry Service and the GCC.

Addressing global challenges through public engagement and education

- BGCI's network of botanic gardens attracts hundreds of millions of visitors each year, and many gardens engage their visitors on sustainability issues such as reducing carbon, water, energy and waste. However, changing visitor behaviour related to sustainability is not a mainstream activity in the world's botanic gardens. Despite the fact that gardens are ideally placed to influence attitudes and behaviours, their visitors are generally high consumers, and shifting to more sustainable practices is consistent with their values.
- We intend to establish an engagement network to be used by at least 100 educators/ botanic garden professionals and we will expand our education consortium to include African and Asian representation
- We will support behaviour change engagement activities and monitoring and engagement messaging activities in the Darwin Malawi and Vietnam projects

Ensuring an effective and resilient BGCI

- BGCI's institutional risk register itemizes financial, governance, operational and reputational risks to the organization that are actively managed in order to minimize any vulnerabilities. In order to ensure a robust and resilient organization, further work is required in some areas of BGCI's business, including communications, fundraising, sustainability, IT infrastructure, data protection, Health and Safety, and regulatory compliance.
- Regional work will include exploration of hub possibilities in Samoa, Colombia and South Africa, with strengthening of existing resource in Kenya and Southeast Asia.
- We will improve communication through existing channels, like Cultivate and newsletters and actively promote BGCI programmes and services via the website and on social media, ensuring staff are trained to implement the BGCI communications strategy
- We will establish a BGCI commercial entity to market and deliver botanical conservation services, selling at least 5 tree recovery projects to corporate sponsors and raising at least £3 million from all sources commercial and non-commercial in 2024.
- We will identify and implement sustainable policies and ethical investment opportunities for BGCI. We will make Finance processes more efficient, robust and value-added. We will update IT infrastructure and identify opportunities for further efficiency and enhanced controls.

Directors' and Trustees' responsibilities for financial statements

Charity and company law require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. 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 company and of the income and expenditure of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

(a) so far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the 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 company's auditors are aware of that information.

Small companies regime

This report has been prepared taking advantage of the exemptions for small companies within Part 15 of the Companies Act 2006.

On behalf of the Board:



Prof Stephen Blackmore – Trustee

22 May 2024

Opinion

We have audited the financial statements of Botanic Gardens Conservation International (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, 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 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of 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 Financial Reporting Council's (FRC) Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information.

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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion 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 the purposes of company law, 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 directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters where 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, 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 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 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:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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 the audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.



Shoaib Arshad
Senior Statutory Auditor
for and on behalf of Knox Cropper LLP
Statutory Auditors
65 Leadenhall Street
London EC3A 2AD

14 August 2024

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the year ended 31 December 2023

	Notes	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Income					
Income from charitable activities	2	2,661,077	383,514	3,044,591	2,751,315
Donations	3	92,453	13,792	106,244	187,613
Investment income	4	-	21,693	21,693	11,505
Total income		2,753,530	418,998	3,172,528	2,950,433
Expenditure					
Expenditure on charitable activities	5	(3,147,814)	(416,983)	(3,564,797)	(2,799,990)
Cost of raising funds	5	-	(88,216)	(88,216)	(88,369)
Total expenditure		(3,147,814)	(505,199)	(3,653,013)	(2,888,359)
Net income/(expenditure) and net movement in funds for the year before losses on investments	7	(394,284)	(86,200)	(480,484)	62,074
Net gains/(losses) on investments	12	-	5,119	5,119	(30,534)
Net Movement in Funds		(394,284)	(81,081)	(475,365)	31,540
Reconciliation of funds					
Total funds brought forward		602,159	500,235	1,101,412	1,070,855
Transfer between funds		-	-	-	-
Total funds carried forward		£207,875	£419,154	£627,029	£1,102,395

All amounts relate to continuing operations

There were no material recognised gains or losses other than those included in the gains and losses above, and therefore no separate statement of total recognised gains and losses has been presented.

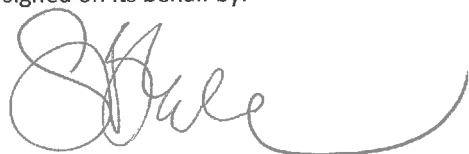
Consolidated Balance Sheet
For the year ended 31 December 2023

	Notes	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Fixed assets					
Tangible fixed assets	11	29,836	22,406	28,341	21,426
Investments	12	222,643	217,523	226,098	220,978
		252,479	239,929	254,439	242,404
Current assets					
Debtors	13	49,465	63,427	65,981	235,733
Cash at bank and in hand		552,314	1,107,191	536,105	928,558
		601,779	1,170,618	602,086	1,164,291
Liabilities					
Creditors: amounts falling due within 1 yr	14	(227,229)	(308,153)	(222,194)	(298,904)
Net current assets		374,550	862,465	379,892	865,387
Total assets less current liabilities		£627,028	£1,102,394	£634,330	£1,107,791
Funds					
Restricted funds	17, 19	207,875	602,159	207,409	592,125
Unrestricted funds	17, 19	419,154	500,235	426,922	515,666
		£627,029	£1,102,394	£634,331	£1,107,791

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on: 22 May 2024

and signed on its behalf by:



Professor Stephen Blackmore

Consolidated Cash Flow Statement
For the year ended 31 December 2023

Statement of cash flows	Notes	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Cash flows from operating activities	20	(552,097)	209,611	(391,516)	19,844
Cash flows from investing activities	20	2,950	(2,001)	4,793	(2,001)
Cash flows from financing activities		-	-	-	-
		<u>(549,147)</u>	<u>207,610</u>	<u>(386,723)</u>	<u>17,843</u>

Reconciliation of Net Cash Flow to Movements in Net Funds

Increase/(decrease) in cash in the year	(549,147)	207,610	(386,723)	17,843
Cash and cash equivalents at the beginning of the reporting period	1,107,191	906,671	928,558	906,671
Change in cash and cash equivalents due to exchange rate movements	(5,730)	(7,090)	(5,730)	4,046
Cash and cash equivalents at the end of the reporting period	<u>552,314</u>	<u>1,107,191</u>	<u>536,105</u>	<u>928,558</u>

Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Cash in bank and in hand	220,372	352,707	204,161	174,074
Deposit accounts	331,941	754,484	331,943	754,484
	<u>552,314</u>	<u>1,107,191</u>	<u>536,105</u>	<u>928,558</u>

The attached notes form part of these financial statements.

Notes forming part of the financial statements

1 Accounting policies

a) Accounting convention

These financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards, the Companies Act 2006, the Charities Act 2011, the Charities SORP 2 (FRS 102) and the Financial Reporting Standard (FRS 102). The principal accounting policies adopted in the preparation of the financial statements are set out below.

The company is registered in England with registration number 04673175 and its registered office is Descanso House, 199 Kew Road, Richmond, Surrey, TW9 3BW, United Kingdom.

These financial statements are presented in pounds sterling which is also the functional currency of the company.

The consolidated financial statements comprise a consolidation of the financial statements of Botanic Gardens Conservation International and its subsidiary, a company limited by guarantee, Botanic Gardens Conservation International Africa Limited. The fully-owned subsidiary BGCI Trading has been dormant since incorporation and is included in the consolidated accounts at cost.

The charity meets the definition of a public benefit entity under FRS 102.

The trustees have considered the financial position, forecasts and cash flows of the organisation and are satisfied that it is appropriate to prepare the accounts on a going concern basis.

b) Depreciation

Computer equipment is depreciated at 25% per annum on a straight-line basis in order to write off the cost of the assets over their estimated useful lives.

c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are funds which are established by the Board from time to time for specific purposes. They are not restricted funds and any surplus or deficit remaining when the fund is closed will be transferred to or from the general funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in note 17 to the financial statements.

d) Income

Voluntary income including donations, gifts and legacies and grants that provide core financing or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Notes forming part of the financial statements (cont)

Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

e) **Expenditure**

Expenditure is recognised when a liability is incurred.

- Costs of raising funds are those costs incurred in attracting donations and grants.
- Charitable activities include expenditure associated with the conservation and protection of plant species of the world including research, education and vocational training and the dissemination of information.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

f) **Grants**

Grants are awarded to members or other conservation organisations, who have agreed a partnership in order to undertake direct, on-the-ground plant conservation projects that achieve the objectives of BGCI.

g) **Pension costs**

The company operates a defined contribution pension scheme. Contributions are charged to the unrestricted fund as they become payable in accordance with the rules of the scheme.

h) **Foreign currency**

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities at the year-end are converted into sterling at the year-end rate. Any loss or gain on foreign currency conversion is charged to overhead expenses as incurred.

i) **Volunteers and donated services and facilities**

The value of services provided by volunteers is not incorporated into these financial statements, as it is not considered significant.

Where services are provided to the charity as a donation that would normally be purchased from our supplies, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

j) **Taxation**

As a registered charity, the company is exempt from liability to UK corporation tax on its charitable activities.

Its active subsidiary BGCI Africa is a company limited by guarantee and is liable to Kenyan corporation tax on any taxable net profits.

Notes forming part of the financial statements (continued)

k) **Leasing arrangements**

Rentals payable under operating leases are charged to the unrestricted reserves on a straight-line basis over the lease term.

l) **Fixed asset investments**

Investments are a form of financial instrument and are initially recognised at their transaction costs and subsequently measured at their fair value at the balance sheet date using the quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation.

m) **Cash at bank and in hand**

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

n) **Deferred income**

Deferred income relates to grant and contract income where the terms of the grant stipulate that the income is to be applied in future periods.

o) **Basis of consolidation**

The Consolidated Statement of Financial Activities and Balance Sheet consolidate the financial statements of the charity and its subsidiary, BGCI Africa, on a line by line basis. No individual SOFA is prepared showing the Charity's own result for the year as this is shown by way of Note 10, in accordance with section 408 of the Companies Act 2008.

2 **Income from charitable activities**

	2023 Restricted £	2023 Unrestricted £	2023 Total £	2022 Total £
Grants received	2,659,523	5,000	2,664,523	2,429,895
Membership fees		353,515	353,515	313,008
Sundry income	1,554	24,999	26,553	8,412
	<u>2,661,077</u>	<u>383,514</u>	<u>3,044,591</u>	<u>2,751,315</u>

3 **Donations**

	2023 Restricted £	2023 Unrestricted £	2023 Total £	2022 Total £
	<u>92,453</u>	<u>13,792</u>	<u>106,244</u>	<u>187,613</u>

Notes forming part of the financial statements (continued)

4 Investment income

	2023 £	2022 £
Income distribution from investment	6,114	5,228
Interest on cash deposits	15,579	6,277
	<u>21,693</u>	<u>11,505</u>

5 Analysis of expenditure on charitable activities and costs of raising funds

	Costs of raising funds £	Charitable activities £	Support costs £	Governance costs £	2023 Total £
Staff costs	88,166	969,505	124,102	17,348	1,199,121
Grants	-	1,769,068	-	-	1,769,068
Consultants and workshops	-	257,960	9,014	-	266,974
Printing and distribution	-	4,437	8,853	-	13,290
Travel	-	95,370	29,398	2,693	127,461
Other direct costs	-	93,348	-	-	93,348
Rent and services	-	-	42,592	-	42,592
Administration costs	50	5,318	125,093	-	130,461
Depreciation & loss on disposal	-	1,126	9,572	-	10,698
Allocation of governance costs	-	-	20,041	20,041	-
Reallocation of support costs	-	368,665	368,665	-	-
	<u>88,216</u>	<u>3,564,797</u>	<u>-</u>	<u>-</u>	<u>3,653,013</u>

Included in rent and services are donated services of £6,000 (2022 £6,000).

Prior year comparative

	Costs of raising funds £	Charitable activities £	Support costs £	Governance costs £	2022 Total £
Staff costs	88,319	811,020	88,638	16,943	1,004,920
Grants	-	1,225,358	0	-	1,225,358
Consultants and workshops	-	247,433	10,767	-	258,200
Printing and distribution	-	5,633	9,542	-	15,175
Travel	-	140,270	39,105	-	179,375
Other direct costs	-	46,000	-	-	46,000
Rent and services	-	-	40,745	-	40,745
Administration costs	50	-	106,130	717	106,897
Depreciation & loss on disposal	-	-	12,671	-	12,671
Allocation of governance costs	-	-	17,660	(17,660)	-
Reallocation of support costs	-	325,258	(325,258)	-	-
	<u>88,369</u>	<u>2,800,972</u>	<u>-</u>	<u>-</u>	<u>2,889,342</u>

Notes forming part of the financial statement (continued)

6 **Analysis of governance and support costs**

The company initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are allocated to the costs of the charitable activities.

7 **Net income/(expenditure) for the year**

Net income/(expenditure) for the year is stated after charging:

	2023 £	2022 £
Depreciation and loss on disposal	10,698	9,277
Audit fees	6,959	6,674
Non-financial statements audit fee	6,240	1,500
Fees paid to auditors for non-audit services	1,800	1,680

8 **Staff costs and the cost of key management personnel**

	2023 £	2022 £
Total remuneration:		
Salaries	1,063,919	873,621
Social security costs	84,926	78,028
Pension costs	50,275	53,271
	<u>1,199,120</u>	<u>1,004,920</u>

The average number of persons employed during the year was:	2023	2022
Management	1	1
Programme staff	24	22
Administration	6	5

The key management personnel of the charity comprise the trustees, the Secretary General and the other members of the senior management team.

Notes forming part of the financial statement (continued)

	2023	2022
	£	£
Total employment benefits of key management personnel	462,924	382,260
The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:		
	2023	2022
£70,001-£80,000	1	1
Employer's pension contribution for the highest paid employee	£9,558	£9,371

9 Trustee remuneration and expenses and related party transactions

No remuneration was paid to the directors or trustees during the year. NIL was reimbursed to any director in 2023 for travel and accommodation costs (2022 £1161).

During the year, BGCI received £40,000 as matched giving from The Gibson Trust, a charitable Trust that has one Trustee in common. This was recognised as income in the year, less an accrual of £15,000 at 2022 year end.

No director or trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022 NIL).

10 Surplus for the financial year

As permitted by section 408 Companies Act 2006, Botanic Gardens Conservation International's individual Statement of Financial Activities has not been included in these financial statements. The surplus/(deficit) for the year is as follows:

	2023	2022
	£	£
Botanic Gardens Conservation International's individual surplus/(deficit) for the financial year	<u>(473,460)</u>	<u>32,330</u>

Notes forming part of the financial statements (continued)

11 Tangible fixed assets

	Computer equipment £
Cost:	
At 1 January 2023	87,741
Additions in the year	18,743
Disposals	-
Loss on translation	(805)
At 31 December 2023	105,679
Depreciation:	
At 1 January 2023	65,365
Charge for the year	10,695
Accumulated depreciation on disposals	-
Gain on translation	(219)
At 31 December 2023	75,841
Net book value:	
At 31 December 2023	£29,838
At 31 December 2022	£22,376

12 Fixed asset investments (all group fixed asset investments are attributable to BGCI)

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Unit trusts	222,348	217,229	222,348	217,229
BGCI Trading Limited	294	294	294	294
Botanic Gardens Conservation International Africa Limited			3,455	3,455
	<u>£222,642</u>	<u>£217,523</u>	<u>£226,097</u>	<u>£220,978</u>
Movement in unit trusts	2023 £	2022 £	2023 £	2022 £
Value brought forward at 1 January	217,229	247,763	217,229	247,763
Additions to investments at cost	-	-	-	-
Net gain/(loss) on revaluation	5,119	(30,534)	5,119	(30,534)
	<u>£222,348</u>	<u>£217,229</u>	<u>£222,348</u>	<u>£217,229</u>

The unit trust investments are carried at their fair value.

On 5th December 2006 the company formed a 100% subsidiary company, BGCI Trading Limited, registered in England with registration number 06019325. The registered office is Descanso House, 199 Kew Road, Richmond, Surrey, TW9 3BW, United Kingdom. Since incorporation this company has remained dormant. The share capital and reserves of BGCI Trading Limited at 31 December 2023 totalled £1. This investment is carried at cost.

Notes forming part of the financial statements (continued)

On 8th October 2018 the company formed a subsidiary company, Botanic Gardens Conservation International Africa Limited, registered in Kenya with registration number CLG-VXFAEQ. The company is limited by guarantee and Botanic Gardens Conservation International is the guarantor. Its registered address is LR7413/10, Mukoma road off Magadi Road, Nairobi, Kenya.

BGCI Africa Limited	2023	2022
	£	£
Total income	293,194	78,499
Costs	(302,762)	(68,613)
Net gains/(losses) on investments	-	-
Other gains/(losses)	7,663	(10,677)
Surplus/ (deficit) for the year	<u>(1,905)</u>	<u>(791)</u>
Retained surplus/(deficit) brought forward	(1,942)	(1,151)
Retained surplus/(deficit) carried forward	<u>(3,847)</u>	<u>(1,942)</u>
Gross assets at 31 December	18,376	180,832
Gross liabilities at 31 December	(22,223)	(182,773)
Reserves at 31 December	<u>£(3,847)</u>	<u>£(1,941)</u>

13 Debtors

	Group	Group	Company	Company
	2023	2022	2023	2022
	£	£	£	£
Amounts due within one year:				
Grants, subscriptions and donations	48,121	49,844	47,771	49,844
Amounts due from subsidiaries	-	-	16,866	-
Prepayments and accrued income	1,343	13,583	1,343	185,889
	<u>£49,464</u>	<u>£63,427</u>	<u>£65,980</u>	<u>£235,733</u>

Notes forming part of the financial statements (continued)

14 Creditors

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Amounts falling due within one year:				
Salaries and social security costs	25,178	19,986	25,178	19,985
Amount due to subsidiaries	-	-	-	385
Accruals and other creditors	202,051	288,167	197,016	278,534
	<u>£227,229</u>	<u>£308,153</u>	<u>£222,194</u>	<u>£298,904</u>

15 Operating lease commitments

The company is committed to making the following payments during the next year in respect of operating leases, which expire in:

	Land and buildings	
	2023 £	2022 £
Less than one year	<u>£48,123</u>	<u>£42,271</u>

16 Legal status of the company

The company is a private company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

Notes forming part of the financial statements (continued)

17 Reconciliation and analysis of movement of funds

	At 1 Jan 23	Income	Direct project expenditure	Indirect expenses	At 31 Dec 23
	£	£	£	£	£
Restricted funds					
Chanticleer Society	7,475	-	-	-	7,475
DEFRA	114,559	1,491,533	1,342,240	338,807	(74,955)
Ecosia	9,800	-	6,790	1,534	1,476
Fondation Franklinia	200,361	949,723	579,816	495,251	75,017
ICRAF	(4,568)	12,840	3,964	4,308	-
Indianapolis Zoo	-	16,727	6,408	6,691	3,628
Innovation UKRI	(815)	3,043	895	1,333	-
Keidanren	9,998	30,245	24,321	5,546	10,376
Leon Levy	-	67,690	56,811	9,744	1,135
Mohamed bin Zayed Species Conservation Fund	-	4,035	-	4,035	-
National Geographic	9,551	-	3,823	-	5,728
Queen Mary University London	-	57,270	32,109	25,161	-
Re: Wild	82	7,776	915	(512)	7,455
Rufford Foundation	4,761	15,000	83	14,706	4,972
Scanlab	-	1,500	1,400	100	-
Tooro Botanical Garden	-	1,553	-	1,553	-
US Forestry Service	5,966	16,596	7,575	7,049	7,938
Westonbirt Arboretum	(4)	352	-	352	4
Anthony Hitchcock Fund	790	-	-	-	790
Friends of Bedgebury	113,411	-	3,526	-	109,885
Global Botanic Garden Fund	19,817	76,519	86,334	7,652	2,350
Royal Horticultural Society	315	-	-	-	315
Small Garden Sponsorship Fund	125	-	-	-	125
Sylvia Scholarship Fund	14,676	120	-	-	14,796
The Stanley Smith Horticultural	2,323	-	(1,560)	-	3,883
Tree Conservation Fund	24,633	1,008	-	151	25,490
Ukraine Fund	68,903	-	68,803	100	-
	602,159	2,753,530	2,224,253	923,561	207,875
Unrestricted funds					
General Fund	500,235	418,999	-	505,199	-
Net gain on investment				(5,119)	419,154
Total	1,102,394	3,172,529	2,224,253	1,423,641	627,029

Notes forming part of the financial statements (continued)

Prior year comparative

	At 1 Jan 22	Income	Direct project expenditure	Indirect expenses	At 31 Dec 22
	£	£	£	£	£
Restricted funds					
Askonas Holt	9,749	11,340	16,208	4,881	-
Chanticleer Society	7,475	-	-	-	7,475
Critical Ecosystems Partnership	(222)	253	-	31	-
DEFRA	11,933	151,047	39,802	120,785	2,393
Ecosia	11,834	7,450	7,650	1,834	9,800
Etihad Airways	46,390	-	35,328	11,062	-
EU Horizon 2020	-	(191)	0	(191)	-
Flora and Fauna International	-	669	669	-	-
Fondation Franklinia	316,145	1,009,370	625,046	500,107	200,362
Forestry England	-	17,500	1,613	15,887	-
Frankfurt Zoological Society	(4,595)	18,334	13,432	307	-
Friends of Westonbirt	-	17,500	4,819	12,681	-
Garfield Weston	28,000	-	20,087	7,913	-
IKI	-	21,815	4,752	21,631	(4,568)
IMLS	561	2,813	-	3,374	-
Innovation UKRI	-	2,118	276	2,657	(815)
IUCN	-	-	1,285	(1,285)	-
Keidanren	7,267	40,795	35,903	2,161	9,998
Minnesota Landscape Arboretum	-	4,569	4,463	106	-
National Geographic	19,956	4,046	14,451	-	9,551
Re: Wild	-	2,585	1,606	897	82
Rufford Foundation	2,500	15,000	8,217	4,522	4,761
The Darwin Initiative	71,925	942,438	738,312	164,868	111,183
The Klorane Institute	(736)	-	872	(1,608)	-
The Rothschild Foundation	13,354	-	92	13,262	-
US Forestry Service	-	29,946	6,010	17,970	5,966
Westonbirt Arboretum	(4)	352	-	352	(4)
Anthony Hitchcock Fund	780	10	-	-	790
Friends of Bedgebury Fund	-	113,411	-	-	113,411
Global Botanic Garden Fund	28,492	53,974	57,252	5,397	19,817
Royal Horticultural Society Fund	-	20,000	19,685	-	315
Small Garden Sponsorship Fund	125	-	-	-	125
Sylvia Scholarship Fund	20,805	2,000	8,071	58	14,676
Stanley Smith Horticultural Trust	10,000	-	7,536	141	2,323
Tree Conservation Fund	24,010	733	-	110	24,633
Ukraine Fund	-	81,976	12,372	701	68,903
	625,744	2,571,853	1,685,809	910,611	601,177
Unrestricted funds					
General Fund	445,111	378,579	-	292,921	-
Net loss on investment				30,534	500,235
Total	£1,070,855	£2,950,432	£1,685,809	£1,234,066	£1,101,412

Notes forming part of the financial statements (continued)

18	Grants made for projects	£
	Academia de Ciencias Medicas Fisicas Naturales de Guatemala	10,000
	American University of Iraq	3,806
	Asociacion Colombiana de Herbarios	10,700
	Auroville Botanical Garden, India	52,274
	Belize Botanic Gardens	1,580
	Centre for Ecological Restoration Kenya	88,715
	Centre for Highland Natural Resource Governance Research	55,031
	Chongqing Nanshan Botanic Garden	10,500
	Council of Heads of Australian Botanic Gardens	10,400
	County Government of Kilifi	3,770
	CSIR - Forest Research Institute of Ghana	6,000
	Department of National Botanic Gardens Sri Lanka	9,000
	Dr Cecilia Koo Botanic Conservation Center	13,000
	Ecosia	35,734
	Energy Development Corporation	2,400
	Eye on the Rainforest Puerto Rico	13,180
	Fairwild	12,714
	Forest Research Centre, Sabah Forestry Department	2,400
	Friends of Arabuko Sokoke Forest	16,348
	Fundacao Flora de Apolo a Botanica, Rio de Janeiro	94,117
	Fundacion Progressio, Dominican Republic	9,500
	Guizhou Botanical Garden	11,000
	Green Heart of Kenya	7,184
	Greens Biodiversity Sanctuary	9,700
	Hainan Normal University	1,500
	Hangzhou Botanical Garden, China	11,000
	Herbario nacional de Bolivia	11,000
	Huarango Nature Peru	51,662
	Inabio	7,680
	Institute for Regional Conservation	1,500
	Institute of Jamaica	5,287
	International Council for Research in Agroforestry (ICRAF)	158,714
	International Tree Foundation	1,605
	Jardim Botanico Arariba, Brazil	13,625
	Jardin Botanico Carlos Thays	1,199
	Jardin Botanico Cienfuegos	10,900
	Jardin Botanico de Cartagena	1,486
	Jardin Botanico de Isla Victoria	1,060
	Jardin Botanico de Santiago	3,209
	Jardin Botanico Francisco Javier Clavijero	3,179
	Jardin Botanico Nacional Vina del Mar	10,000
	Jardine Botanico Universitario (BUAP), Mexico	10,000
	Kenya Forestry Service	6,711
	Kivukoni Indigenous Tree Nursery	11,796
	Kunming Institute of Botany	8,000
	Kwame Nkrumah University of Science and Technology	2,500
	Les Cayes Botanic Garden, Haiti	11,750

Notes forming part of the financial statements (continued)

Little Environmental Action Foundation	22,436
Lopez Group Foundation Inc, Philippines	11,280
Malabar Botanic Garden	10,000
Mandhari Plants	23,137
Mauritian Wildlife Foundation	20,469
Missouri Botanic Garden, Madagascar	30,413
Morton Arboretum	3,650
Mulanje Mountain Conservation Trust	63,095
National Authority for Preach Vihear, Cambodia	22,826
National Museums of Kenya	36,437
Orangutan Foundation	8,000
Osa Conservation	3,082
Perhimpunan Masyarakat Etnobiologi Indonesia	7,000
Pha Tad Ke Botanical Gardens	6,150
Plan Vivo	65,056
Planta Plantlife Conservation Society	26,737
Provita ONG, Venezuela	4,000
Qinling National Botanical Garden	8,000
Queen Sirikit Botanical Garden Thailand	8,000
Royal Botanic Garden Edinburgh	7,250
Royal Botanic Gardens Kew	7,050
Sabah Parks	10,500
Samoa Conservation Society	33,416
Shanghai BG China	11,000
Society for Ecological Restoration	60,008
Talca University, Chile	1,600
Tanzania Forest Service	8,000
Tooro Botanic Garden	142,369
Traffic International Cambridge	48,366
Universidade da Estadual da Paraíba	7,968
University of Ashville	4,340
Vallarta Botanical Gardens	3,108
WeForest	16,846
Yorkshire Arboretum	4,500
Zhejiang Forest Academy	8,000
Zhejiang Agricultural & Forestry University	9,000
Zhoushan Academy of Forestry	8,000
Awards from the Global Botanic Garden Fund	87,532
Awards from the Ukraine Appeal	68,803
Leon Levy Bursaries	4,736
Awards less than £1000	2,492
	<u>1,769,068</u>

Notes forming part of the financial statements (continued)

<i>Prior year comparative</i>	£
Academia de Ciencias Medicas Fisicas Naturales de Guatemala	11,000
Adam Mickiewicz University	1,282
Addis Ababa University	18,020
American University of Iraq	14,451
African Forest	1,300
Asociacion Colombiana de Herbarios	10,000
Auroville Botanical Garden	27,725
Baqueiro Luiz	6,778
Brackenhurst Botanical Garden	29,500
Cambridge Botanic Garden	7,000
Centre for Highland Natural Resource Governance Research	36,343
Centre Suisse de Recherches Scientifiques en Cote D'Ivoire	6,500
Chongqing Nanshan Botanic Garden	9,000
CSIR - Forest Research Institute of Ghana	10,431
Department of National Botanic Gardens	9,000
Dr Cecilia Koo Botanic Conservation Center	26,000
Ecosia	36,494
Eye on the Rainforest	10,000
Fundacion Progressio	9,125
Guizhou Botanical Garden	9,000
Greens Biodiversity Sanctuary	9,700
Hainan Normal University	8,000
Hangzhou Botanical Garden	9,077
Herbario Nacional de Bolivia	11,000
Huarango Nature	26,558
Instituto de Ecologia	3,000
International Council for Research in Agroforestry	128,476
International Tree Foundation	13,917
Jardim Botanico Arariba	42,285
Jardin Botanico de Rio de Janeiro	22,000
Jardin Botanico Universitario (BUAP)	10,000
Kharkiv Botanic Garden	4,598
Kunming Institute of Botany	16,500
Les Cayes Botanic Garden	9,800
Little Environmental Action Foundation	2,000
Malabar Botanic Garden	11,000
Mauritian Wildlife Foundation	11,039
Missouri Botanic Garden, Madagascar	16,125
Morton Arboretum	3,650
Mulanje Mountain Conservation Trust	54,122
National Authority for Preah Vihear	48,755
Orangutan Foundation	6,000
Oxford Botanic Garden	7,500
Perhimpunan Masyarakat Etnobiologi Indonesia	7,000
Pha Tad Ke Botanical Gardens	14,600
Plan Vivo	35,691
Provita ONG	3,440

Notes forming part of the financial statements (continued)

Pwani University	5,060
Qinling National Botanical Garden	9,000
Sabah Parks	6,500
Sanya Academy	7,714
Samoa Conservation Society	49,391
Shanghai Botanical Garden	9,000
Society for Ecological Restoration	27,173
Southern Institute of Ecology	2,000
St Andrews University	2,500
Tanzania Forest Service	10,500
Tooro Botanic Garden	108,854
Traffic International	31,127
Universidade da Estadual da Paraíba	8,054
Universität Wien	1,829
Zhejiang Forest Academy	8,000
Zhejiang Agricultural & Forestry University	8,000
Zhoushan Academy of Forestry	8,000
Awards from the Global Botanic Garden Fund	57,249
Awards from the Ukraine Appeal	12,372
Bursaries from the Royal Horticultural Society Fund	14,000
Awards less than £1,000	14,252
	<u>£1,225,357</u>

19 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	222,643	-	222,643
Fixed asset investments	29,336	500	29,836
Cash at bank and in hand	222,137	330,176	552,313
Other current assets	6,547	42,918	49,465
Current liabilities	(61,509)	(165,719)	(227,228)
Net assets at 31 December 2023	<u>£419,154</u>	<u>£207,875</u>	<u>£627,029</u>

Prior year comparative

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	217,523	-	217,523
Fixed asset investments	21,425	-	21,425
Cash at bank and in hand	283,439	823,751	1,107,190
Other current assets	19,276	44,151	63,427
Current liabilities	(41,429)	(266,725)	(308,154)
Net assets at 31 December 2022	<u>£500,234</u>	<u>£601,177</u>	<u>£1,101,411</u>

Notes forming part of the financial statements (continued)

20 Cash Flow Information

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Net income per income & expenditure statement	(475,365)	30,557	(473,460)	32,330
Depreciation	10,695	12,671	9,981	12,671
Investment income	(21,693)	(11,505)	(21,693)	(11,505)
Loss on disposal of property, plant & equipment	-	-	-	-
Decrease/(increase) in debtors	13,962	29,405	169,752	(116,666)
Increase/(decrease) in creditors	(80,892)	110,859	(76,707)	76,526
Change in investments valuation	(5,119)	30,534	(5,119)	30,534
Change in fixed assets on translation	585	-	-	-
Unrealised currency revaluation (gain)/loss on monetary assets	5,730	7,090	5,730	(4,046)
Net cash inflow from operating activity	£(552,097)	£209,611	£(391,516)	£19,844
	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Investment income	21,693	11,505	21,693	11,505
Proceeds from sales of equipment	-	-	-	-
Purchase of fixed assets	(18,743)	(13,506)	(16,900)	(13,506)
Purchase of investments	-	-	-	-
Net cash (used in) investing activities	£2,950	£(2,001)	£4,793	£(2,001)

Accounts

Botanic Gardens Conservation International
(a company limited by guarantee)

Charity No. 1098834
Company No. 04673175

Reports and Financial Statements
for the year ended
31 December 2022

Botanic Gardens Conservation International
(a company limited by guarantee)
Trustees' and Directors' Report for the year ended 31 December 2022

Contents	Page
Trustees' and directors' report	5
Independent auditors' report	15
Statement of financial activities	19
Balance sheet	20
Cash flow statement	21
Notes	22

Reference and Administrative details of the Charity, its Trustees and Advisors

Name of Charity: Botanic Gardens Conservation International (also known as BGCI)

Charity registration number: 1098834

Company registration number: 04673175

Principal office:

Descanso House
199 Kew Road
Richmond
Surrey
TW9 3BW
United Kingdom

Trustees and directors: The following were trustees and also directors of BGCI on the date the report was approved:

Prof Stephen Blackmore – Chair
Dr Nicole Cavender (appointed 7 March 2023)
Mr Stuart Clenaghan
Ms Karen Fawcett (appointed 7 March 2023)
Mr Martin Gibson – Chair Finance and Audit Committee
Dr Charlotte Grezo
Dr Ren Hai (appointed 22 November 2022)
Ms Carmel Helene Mbizvo
Ms Kirtida Mekani
Mr Michael Murphy – Chair Development Committee
HRH Princess Basma bint Ali bin Nayef
Ms Anna Quenby
Dr Maricela Rodriguez-Acosta
Dr Peter Wyse Jackson

Resigned: Dr Gerard Donnelly (13 September 2022), Sir Ghilleen Prance (22 November 2022)

Deceased: Dr Kathleen Mackinnon (20 March 2023)

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Company Secretary: Ms Nicole Lee

Secretary General: Dr Paul Smith

Botanic Gardens Conservation International
(a company limited by guarantee)
Trustees' and Directors' Report for the year ended 31 December 2022

Other relevant organisations:

Bankers

HSBC plc
City of London Branch
60 Queen Victoria Street
London EC4N 4TR

Barclays Bank plc
8 George Street
Richmond, Surrey
TW9 1JU

Auditors

Knox Cropper LLP
65 Leadenhall Street
London EC3A 2AD

Solicitors

DLA Piper UK LLP
160 Aldersgate Street
London
EC1A 4HT

Registered Office

Descanso House
199 Kew Road
Richmond
Surrey
TW9 3BW

Structure, Governance and Management

Constitution

Botanic Gardens Conservation International was established as the Botanic Gardens Conservation Secretariat by IUCN, the World Conservation Union, at the beginning of 1987. In 1990 it became a separate entity and in 1994 changed its name to Botanic Gardens Conservation International.

On 20 February 2003, Botanic Gardens Conservation International (a company limited by guarantee) was incorporated. Charitable status was granted, and with effect from 1 January 2004, all assets, rights and liabilities were transferred from Botanic Gardens Conservation International to this new company. Botanic Gardens Conservation International (the trust) became dormant from this date. Botanic Gardens Conservation International is governed by a memorandum and articles of association and the liability of the members is limited to £10 per member.

Organisational Structure

BGCI is governed by the Board of Trustees that meets quarterly to guide the organisation's work programme and to review management accounts, future development and other organisational matters.

Day to day management of the charity is delegated to the Secretary General, who acts as BGCI's chief executive officer reporting to the Board.

The charity is guided by the International Advisory Council. The Council consists of highly respected leaders of the botanic garden and plant conservation community. They provide technical and scientific guidance and advice on the strategic direction of BGCI.

The charity has a Finance and Audit Committee which meets on a regular basis to review and monitor financial and risk management issues. The charity also has a Development Committee which meets regularly and a Remuneration Committee and Nominations Committee which meet on an ad hoc as required basis.

Appointment of Trustees

New Trustees (who are also Directors of the company) can be appointed by decision of the majority of the Trustees present and voting at any duly constituted meeting. The total number of Trustees shall be not less than three.

Affiliation

BGCI is a worldwide membership organisation.

BGCI is the guarantor for Botanic Gardens Conservation International Africa Limited which was incorporated on 8 October 2018 in Kenya as a company limited by guarantee.

BGCI has a sister organisation in the United States of America:

- BGCI US was established in 1998 and is registered as a Not for Profit Organisation in the State of Pennsylvania. It is tax exempt (IRS 0427 30954) and has 501(c) 3 status.

Fundraising Preference Service

BGCI is registered with the Fundraising Preference Service.

Risk Management

A Risk Register which considers the major risks facing the charity, their impact and likelihood of occurrence and identified means of mitigating the risks is in place. The Risk Register is reviewed on an annual basis. The Trustees are satisfied that this process is adequate to assess the major risks to which the charitable company is exposed.

Grants Made for Projects

BGCI's policy on making grants is set out in note 1(f) to the financial statements.

Volunteers and Donated Services and Facilities

BGCI's policy on the value of these services provided is set out in note 1(i) to the financial statements.

Objectives and Activities

Objectives

The objectives of Botanic Gardens Conservation International as set out in the organisation's constitution are as follows:

To promote for the public benefit the conservation and protection of plant species of the world, in particular the cultivation and maintenance of such plants by Botanic Gardens

To promote the advancement of education of the public and vocational training and research concerning such plants and their conservation

To gather and disseminate information on wild plants cultivated or maintained in Botanic Gardens for the purpose of such conservation

To establish an international network of plant resources via an international database for the purposes of such conservation

Public benefit

When planning its objectives and activities for the year, BGCI has considered the Charity Commission's guidance on public benefit. All of the charitable activities of BGCI focus on plant conservation and are undertaken to further the organisation's charitable purposes for the public benefit.

BGCI Aims

BGCI works within the established business case and strategic plan for the 5 year period to December 2025.

BGCI is in a prime position to promote a more efficient, cost-effective and rational approach to plant conservation in botanic gardens.

We will do this by:

1. **Saving plants:** BGCI's leadership role in the Global Tree Assessment, Global Trees Campaign, Global Conservation Consortia, Ecological Restoration Alliance, Global Seed Conservation Challenge and International Plant Sentinel Network means that we are in an excellent position to catalyse and co-ordinate conservation action within and beyond our own network.
2. **Inspiring and leading people:** The botanic garden community is stronger together, and greater than the sum of its parts, in areas such as policy, advocacy, maintaining professional standards and cost-effectiveness, provided that it is effectively led and its actions are co-ordinated. BGCI plays a pivotal role in ensuring that this happens through our policy work, leadership, co-ordinating role with regional networks, membership and convening power.
3. **Sharing knowledge and resources:** Plant conservation, public engagement and botanic garden management capacity is spread unevenly and inequitably across the globe. Institutional capacity is particularly weak in many developing countries and biodiversity hotspots. BGCI plays a crucial role in sharing information, knowledge and skills between different parts of its network through its databases, training and technical support activities.

4. **Addressing global challenges through public engagement and education:** BGCI's network of botanic gardens attracts hundreds of millions of visitors each year, and many gardens engage their visitors on sustainability issues such as reducing carbon, water, energy and waste. However, changing visitor behaviour related to sustainability is not a mainstream activity in the world's botanic gardens. Despite the fact that gardens are ideally placed to influence attitudes and behaviours, their visitors are generally high consumers, and shifting to more sustainable practices is consistent with their values.
5. **Ensuring an effective and resilient BGCI:** BGCI's institutional risk register itemizes financial, governance, operational and reputational risks to the organization that are actively managed in order to minimize any vulnerabilities. In order to ensure a robust and resilient organization, further work is required in some areas of BGCI's business, including communications, fundraising, sustainability, IT infrastructure, data protection, Health and Safety, and regulatory compliance.

Saving Plants

- The **Global Tree Assessment** has now completed red list assessments for 70% of the world's tree species. This is the largest red listing project ever undertaken.
- Global Tree Assessment data is being used to identify **Key Biodiversity Areas** and protected areas for *in situ* conservation.
- BGCI-led projects are conserving more than 120 threatened tree species, working with over 125 partner organisations
- BGCI's **Tree Conservation Fund**, focusing on threatened tree species for biodiversity and livelihoods, is being trialled in the emerging market of biodiversity credits aimed at corporates and civil society.
- We further developed BGCI's **Global Conservation Consortia** to coordinate conservation action for priority taxonomic groups. These now comprise eight different Consortia with 284 participating institutions.
- Significant funding (£2.7 million) was secured for the **Global Biodiversity Standard** - the first biodiversity-specific certification aimed at assessing impacts on biodiversity in tree-planting and restoration programmes. GBS hubs have been established in Brazil, Peru, India, Madagascar, Kenya and Uganda, and the methodology has been tested on a wide range of sites.

Inspiring and Leading People

- BGCI membership grew from 672 to 731 institutions, an increase of 8.8%.
- BGCI's **7th Global Botanic Gardens Congress** was held in Melbourne, Australia and hosted by the Royal Botanic Gardens, Victoria and the Botanic Gardens of Australia and New Zealand (BGANZ). 504 people from 36 countries attended the conference, which was entitled "Influence and Action: botanic gardens as agents of change."
- BGCI helped to organise and sponsored attendance at a range of regional botanic garden meetings in 2022, including Eurogard IX (Hungary, May 2022), the Red Sudamericana de Jardines Botánicos virtual meeting (May, 2022), the 22nd AETFAT Congress (Zambia, July 2022) and the Botanical Bridges Conference (Bahamas, November 2022).
- BGCI's **International Advisory Council** was strengthened significantly, with new members joining from Africa, the Caribbean and China.

Sharing Knowledge and Resources

- BGCI engaged with >27,000 people through training, capacity building workshops, webinars, technical talks and non-specialist talks in 2022. 26,200 people joined webinars; 669 attended training workshops and 228 attended online training courses in 2022.
- Working with RBG Victoria and the Climate Change Alliance of Botanic Gardens, BGCI launched the **Climate Assessment Tool** (CAT) at 7GBGC in September. The CAT provides guidance on the likely suitability of tree species under predicted future climate scenarios of a selected location.
- BGCI launched two new plant material exchange tools in 2022. **PlantShare** enables the responsible exchange of living plant material (cuttings, seeds, whole plants, pollen, etc.) between botanic gardens, to facilitate backing up of important collections, share material between institutions, and use valuable material for conservation and research purposes. **Index Seminum** is an online platform for responsible seed exchange. Both tools include the following novel features:
 - search and filter facilities such as: scientific name, family, garden, accession details or compliance regulations
 - bulk upload function and checks for data standards and default values
 - taxon names checked against references
 - message mechanisms between donor and requesting gardens
- BGCI's **Global Botanic Garden Fund** awarded 34 grants to 31 institutions in 24 different countries totalling \$75,200 in 2022.
- In addition, BGCI's **Ukraine Botanic Garden Appeal**, in partnership with the US-based Partnerships for Nature, raised nearly \$100,000 for 10 botanic gardens in Ukraine.
- In total, BGCI disbursed c. £1.9 million in grants and contracts to its members and other organisations in 2022.

Addressing Global Challenges through Public Engagement and Education

- With support from the Garfield Weston Foundation, BGCI worked with two UK botanic gardens to deliver the Sustainability Challenge Pilot project. This project aimed to create small-scale challenges that allow botanic garden visitors to contribute to climate change goals and turn sustainability engagement into collective conservation action.

Ensuring an Effective and Resilient BGCI

- BGCI continued to improve BGCI's Membership Platform, Sheep CRM, with further integrations with GardenSearch, the BGCI Accreditation Scheme and the Global Botanic Garden Fund.
- In 2022 BGCI raised over £6 million in multi-year project funding.
- BGCI featured in news stories in the New York Times, the Guardian and Nature, and saw an increase in both growth and engagement across all active social platforms (Twitter, Instagram, Facebook) compared to 2021.

Financial Review and Reserves

The transactions of the charity are summarised on page 19 of the financial statements, with further details of restricted funds transactions in note 17 on page 32.

The charity in common with many other similar charities receives its donation and grant income with fluctuations in timing and frequency. Payments are dependent on a number of factors such as the preference and cash flow of funders, the completion of work and the submission of reports. In some cases funding is provided in advance of work and in other cases the charity pre-finances expenditure. Some funding is provided through medium term agreements while other funding has shorter agreements or is one off in nature. All of these factors contribute to the need for the charity to hold unrestricted reserves. At the year-end net assets and total funds showed a surplus of £1,101,414 (2021 £1,070,856) which was made up of restricted funds of £601,177 (2021 £625,744) and unrestricted funds of £500,235 (2021 £445,111). In 2022 the trustees aimed to hold unrestricted funds in the order of £500,000 and this aim was met. We will continue to monitor the level of reserves throughout the year and will review the policy on an annual basis.

In 2022 the activities and balance sheet of BGCI Africa had grown to the extent that its results are now consolidated into the BGCI group accounts for the first time. BGCI Africa's income statement and assets and liabilities and comparatives for 2021 are summarised in Note 12.

The trustees continue to monitor the impact of COVID-19 on all aspects of the charity, including restrictions and delays to conservation activities, and we are proactively managing associated risks. All staff have continued working, both at home and in the office, and travel to projects and conferences is back to pre-pandemic levels. We continue to work closely with our overseas partners and there has been very little impact on projects beyond delays to timing.

Investment Policy and Performance

The trustees updated their investment policy during 2018. They appointed an investment advisor, Rathbone Unit Trust Management, to guide their decision-making consistent with the aim of growing surplus capital with a reasonable income and with a balanced or medium attitude to investment risk. Sufficient cash is to be retained in current and deposit accounts to provide for the regular expenditure associated with the charity.

BGCI invested £200,000 during 2018 in Rathbone's Core Investment Fund for Charities. Income in 2022 was £5,228 (2021 £4,812). The valuation at 31 December 2022 was £217,229 (2021 £247,764) reflecting economic headwinds driven by the pandemic, war in Ukraine, the US-China trade war and the climate crisis. BGCI aims to be a long term investor with these surplus funds.

Plans for Future Periods

BGCI's mission is *to mobilise botanic gardens and engage partners in securing plant diversity for the well-being of people and the planet*. The underlying assumption behind this mission statement is that by growing, influencing and empowering our membership (and partnerships), we can better conserve plant diversity, encourage people to live in an environmentally sustainable way and provide benefits for people as well as the ecology of the planet.

BGCI's five-year goal is that more than 1000 botanical organisations in our network will be playing a critical role in preventing plant species extinctions and creating a more sustainable planet. Our work towards achievement of the goal can be broken down into the following work streams.

Saving plants

- BGCI's leadership role in the Global Tree Assessment, Global Trees Campaign, Global Conservation Consortia, Ecological Restoration Alliance, Global Seed Conservation Challenge and International Plant Sentinel Network means that we are in an excellent position to catalyse and co-ordinate conservation action within and beyond our own network.
- During 2023, BGCI will complete the Global Tree Assessment and develop projects and partnerships that maximise the use of GTA data, knowledge and expertise for conservation planning and action.
- We will run projects conserving more than **100 threatened tree species**, working with over **125 partner organisations**.
- Develop and test the methodology for the Global Biodiversity Standard aimed at tree-planting and restoration projects for carbon sequestration and livelihoods.
- Continue to grow the **Global Botanic Garden Fund** to support the plant conservation activities of small botanic gardens in biodiversity rich areas.

Inspiring and leading people

- The botanic garden community is stronger together, and greater than the sum of its parts in areas such as policy, advocacy, maintaining professional standards and cost-effectiveness, provided that it is effectively led, and its actions are co-ordinated. BGCI plays a pivotal role in ensuring that this happens through our policy work, leadership, co-ordinating role with regional networks, membership and convening power.
- During 2023, we will further develop BGCI's Global Conservation Consortia to coordinate conservation action for priority taxonomic groups.
- We will work with the Global Partnership for Plant Conservation, the CBD Secretariat and Parties to the Convention to ensure that key elements of the post-2020 **Global Strategy for Plant Conservation** are adopted by Parties post-2020.
- We will **strengthen BGCI's International Advisory Council** through formal links with, and representation of, all major regional botanic garden networks.
- We will **recognize outstanding contributions** to plant conservation, environmental sustainability and public engagement through a BGCI medal and awards conferred on inspirational individuals.

Botanic Gardens Conservation International

(a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2022

- We will **strengthen BGCI's botanic garden leadership and management support services** in at least five regions through formal technical support, training, advisory, and consultancy services.
- We will prepare for the **8th Global Botanic Garden Congress** in Singapore in September 2024.

Sharing knowledge and resources

- Plant conservation, public engagement and botanic garden management capacity is spread unevenly and inequitably across the globe. Institutional capacity is particularly weak in many developing countries and biodiversity hotspots. BGCI plays a crucial role in sharing information, knowledge and skills between different parts of its network through its databases, training and technical support activities.
- During 2023, we will **share data** from the Global Tree Portal with policymakers and tree conservation planners and practitioners, providing tree conservation prioritisation information species by species and country by country.
- Significantly increase adoption of **BGCI's Accreditation Scheme** by working with national and regional associations of botanic gardens.
- Launch BGCI's **second generation GardenSearch and PlantSearch databases**, including a collections pedigree 'studbook' tool and a propagation protocol tool.
- Complete and publish a **BGCI Technical Review** on the use of botanic garden and arboretum collections in supporting conservation and sustainable development research.
- **Secure and disburse at least £2 million** in support of plant conservation projects carried out by BGCI's partners and members (double 2020 levels).

Addressing global challenges through public engagement and education

- BGCI's network of botanic gardens attracts hundreds of millions of visitors each year, and many gardens engage their visitors on sustainability issues such as reducing carbon, water, energy and waste. However, changing visitor behaviour related to sustainability is not a mainstream activity in the world's botanic gardens. Despite the fact that gardens are ideally placed to influence attitudes and behaviours, their visitors are generally high consumers, and shifting to more sustainable practices is consistent with their values.

Ensuring an effective and resilient BGCI

- BGCI's institutional risk register itemizes financial, governance, operational and reputational risks to the organization that are actively managed in order to minimize any vulnerabilities. In order to ensure a robust and resilient organization, further work is required in some areas of BGCI's business, including communications, fundraising, sustainability, IT infrastructure, data protection, Health and Safety, and regulatory compliance.
- Continue to **improve BGCI's Membership Platform**, SheepCRM, with further integrations with GardenSearch, the BGCI Accreditation Scheme, and the Global Botanic Garden Fund.
- **Recruit additional senior staff** to build BGCI's conservation and botanic garden services workstreams.
- Secure and disburse **BGCI's press coverage and social media following** in order to support plant conservation, sustainability, and fundraising efforts.

Directors' and Trustees' responsibilities for financial statements

Charity and company law require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. 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 company and of the income and expenditure of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

- (a) so far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and
- (b) they have taken all the 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 company's auditors are aware of that information.

Small companies regime

This report has been prepared taking advantage of the exemptions for small companies within Part 15 of the Companies Act 2006.

On behalf of the Board:



Prof Stephen Blackmore – Trustee
24 May 2023

Opinion

We have audited the financial statements of Botanic Gardens Conservation International (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, 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 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of 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 Financial Reporting Council's (FRC) Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information.

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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion 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 the purposes of company law, 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 directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters where 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, 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 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent auditors' report to the members of
Botanic Gardens Conservation International
(a company limited by guarantee)**

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 Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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 the audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.



**Shoaib Arshad
Senior Statutory Auditor
for and on behalf of Knox Cropper LLP
Statutory Auditors
65 Leadenhall Street
London EC3A 2AD**

27 June 2023

Botanic Gardens Conservation International
(a company limited by guarantee)

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the year ended 31 December 2022

	Notes	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Income					
Income from charitable activities	2	2,429,895	321,420	2,751,315	2,165,492
Donations	3	141,958	45,655	187,613	173,261
Investment income	4	-	11,505	11,505	5,448
Total income		2,571,853	378,580	2,950,433	2,344,201
Expenditure					
Expenditure on charitable activities	5	(2,596,420)	(204,552)	(2,800,972)	(1,942,235)
Cost of raising funds	5	-	(88,369)	(88,369)	(71,554)
Total expenditure		(2,596,420)	(292,921)	(2,889,341)	(2,013,789)
Net income/(expenditure) and net movement in funds for the year before losses on investments	7	(24,567)	85,658	61,091	330,412
Net gains/(losses) on investments	12	-	(30,534)	(30,534)	27,441
Net Movement in Funds		(24,567)	55,124	30,557	357,853
Reconciliation of funds					
Total funds brought forward		625,744	445,111	1,070,855	713,002
Transfer between funds		-	-	-	-
Total funds carried forward		£601,177	£500,235	£1,101,412	£1,070,855

All amounts relate to continuing operations

There were no material recognised gains or losses other than those included in the gains and losses above, and therefore no separate statement of total recognised gains and losses has been presented.

Botanic Gardens Conservation International
(a company limited by guarantee)

Consolidated Balance Sheet
For the year ended 31 December 2022

	Notes	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Fixed assets					
Tangible fixed assets	11	21,425	20,591	21,425	20,591
Investments	12	217,523	248,058	220,978	251,513
		<u>238,949</u>	<u>268,648</u>	<u>242,404</u>	<u>272,103</u>
Current assets					
Debtors	13	63,427	92,832	235,733	119,067
Cash at bank and in hand		1,107,191	906,671	928,558	906,671
		<u>1,170,619</u>	<u>999,503</u>	<u>1,164,292</u>	<u>1,025,738</u>
Liabilities					
Creditors: amounts falling due within 1 yr	14	(308,153)	(197,295)	(298,904)	(222,379)
Net current assets		862,465	802,208	865,387	803,359
Total assets less current liabilities		<u>£1,101,414</u>	<u>£1,070,856</u>	<u>£1,107,791</u>	<u>£1,075,462</u>
Funds					
Restricted funds	17, 19	601,177	625,744	592,125	625,596
Unrestricted funds	17, 19	500,235	445,111	515,666	449,865
		<u>£1,101,412</u>	<u>£1,070,855</u>	<u>£1,107,791</u>	<u>£1,075,461</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on: 24 May 2023

and signed on its behalf by:



Professor Stephen Blackmore

Consolidated Cash Flow Statement
For the year ended 31 December 2022

Statement of cash flows	Notes	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Cash flows from operating activities	20	209,611	402,049	19,844	402,526
Cash flows from investing activities	20	(2,001)	(6,324)	(2,001)	(6,325)
Cash flows from financing activities		-	-	-	-
		<u>207,610</u>	<u>395,725</u>	<u>17,843</u>	<u>396,201</u>

Reconciliation of Net Cash Flow to Movements in Net Funds

Increase/(decrease) in cash in the year	207,610	395,725	17,843	396,201
Cash and cash equivalents at the beginning of the reporting period	906,671	518,227	906,671	518,227
Change in cash and cash equivalents due to exchange rate movements	(7,090)	(7,759)	4,046	(7,759)
Cash and cash equivalents at the end of the reporting period	<u>1,107,191</u>	<u>906,671</u>	<u>928,560</u>	<u>906,671</u>

Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Cash in bank and in hand	352,707	274,883	174,074	274,883
Deposit accounts	754,484	631,788	754,484	631,788
	<u>1,107,191</u>	<u>906,671</u>	<u>928,558</u>	<u>906,671</u>

The attached notes form part of these financial statements.

Notes forming part of the financial statements

1 Accounting policies

a) Accounting convention

These financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards, the Companies Act 2006, the Charities Act 2011, the Charities SORP 2 (FRS 102) and the Financial Reporting Standard (FRS 102). The principal accounting policies adopted in the preparation of the financial statements are set out below.

The company is registered in England with registration number 04673175 and its registered office is Descanso House, 199 Kew Road, Richmond, Surrey, TW9 3BW, United Kingdom.

These financial statements are presented in pounds sterling which is also the functional currency of the company.

The consolidated financial statements comprise a consolidation of the financial statements of Botanic Gardens Conservation International and its subsidiary, a company limited by guarantee, Botanic Gardens Conservation International Africa Limited. The fully-owned subsidiary BGCI Trading has been dormant since incorporation and is included in the consolidated accounts at cost.

The charity meets the definition of a public benefit entity under FRS 102.

The trustees have considered the financial position, forecasts and cash flows of the organisation and are satisfied that it is appropriate to prepare the accounts on a going concern basis.

b) Depreciation

Computer equipment is depreciated at 25% per annum on a straight-line basis in order to write off the cost of the assets over their estimated useful lives.

c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are funds which are established by the Board from time to time for specific purposes. They are not restricted funds and any surplus or deficit remaining when the fund is closed will be transferred to or from the general funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in note 17 to the financial statements.

d) Income

Voluntary income including donations, gifts and legacies and grants that provide core financing or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Notes forming part of the financial statements (cont)

Investment income is recognised on a receivable basis.

e) **Expenditure**

Expenditure is recognised when a liability is incurred.

- Costs of raising funds are those costs incurred in attracting donations and grants.
- Charitable activities include expenditure associated with the conservation and protection of plant species of the world including research, education and vocational training and the dissemination of information.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

f) **Grants**

Grants are awarded to members or other conservation organisations, who have agreed a partnership in order to undertake direct, on-the-ground plant conservation projects that achieve the objectives of BGCI.

g) **Pension costs**

The company operates a defined contribution pension scheme. Contributions are charged to the unrestricted fund as they become payable in accordance with the rules of the scheme.

h) **Foreign currency**

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities at the year-end are converted into sterling at the year-end rate. Any loss or gain on foreign currency conversion is charged to overhead expenses as incurred.

i) **Volunteers and donated services and facilities**

The value of services provided by volunteers is not incorporated into these financial statements, as it is not considered significant.

Where services are provided to the charity as a donation that would normally be purchased from our supplies, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

j) **Taxation**

As a registered charity, the company is exempt from liability to UK corporation tax on its charitable activities.

Its active subsidiary BGCI Africa is a company limited by guarantee and is liable to Kenyan corporation tax on any taxable net profits.

k) **Leasing arrangements**

Rentals payable under operating leases are charged to the unrestricted reserves on a straight-line basis over the lease term.

Notes forming part of the financial statements (continued)

l) **Fixed asset investments**

Investments are a form of financial instrument and are initially recognised at their transaction costs and subsequently measured at their fair value at the balance sheet date using the quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation.

m) **Cash at bank and in hand**

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

n) **Deferred income**

Deferred income relates to grant and contract income where the terms of the grant stipulate that the income is to be applied in future periods.

o) **Basis of consolidation**

The Consolidated Statement of Financial Activities and Balance Sheet consolidate the financial statements of the charity and its subsidiary, BGCI Africa, on a line by line basis. No individual SOFA is prepared showing the Charity's own result for the year as this is shown by way of Note 10, in accordance with section 408 of the Companies Act 2008.

Notes forming part of the financial statements (continued)

2 Income from charitable activities

	2022 Restricted £	2022 Unrestricted £	2022 Total £	2021 Total £
Grants received	2,429,895		2,429,895	1,940,669
Membership fees		313,008	313,008	274,507
Sundry income		8,412	8,412	25,463
	<u>2,429,895</u>	<u>321,420</u>	<u>2,751,315</u>	<u>2,165,493</u>

3 Donations

	2022 Restricted £	2022 Unrestricted £	2022 Total £	2021 Total £
	141,958	45,655	187,613	98,115

4 Investment income

	2022 £	2021 £
Income distribution from investment	5,228	4,812
Interest on cash deposits	6,277	636
	<u>11,505</u>	<u>5,448</u>

5 Analysis of expenditure on charitable activities and costs of raising funds

	Costs of raising funds £	Charitable activities £	Support costs £	Governance costs £	2022 Total £
Staff costs	88,319	811,020	88,637	16,943	1,004,920
Grants	-	1,225,357	-	-	1,225,357
Consultants and workshops	-	247,433	10,767	-	258,200
Printing and distribution	-	5,633	9,542	-	15,175
Travel	-	140,270	39,105	-	179,375
Other direct costs	-	46,000	-	-	46,000
Rent and services	-	-	40,745	-	40,745
Administration costs	50	-	106,130	717	106,897
Depreciation & loss on disposal	-	-	12,671	-	12,671
Allocation of governance costs	-	-	17,660	(17,660)	-
Reallocation of support costs	-	325,258	(325,258)	-	-
	<u>88,369</u>	<u>2,800,972</u>	<u>-</u>	<u>-</u>	<u>2,889,342</u>

Included in rent and services are donated services of £6,000 (2021 £6,000).

Notes forming part of the financial statement (continued)

Prior year comparative

	Costs of raising funds £	Charitable activities £	Support costs £	Governance costs £	2021 Total £
Staff costs	70,193	695,596	78,522	16,450	860,761
Grants	-	688,807	29,987	-	718,794
Consultants and workshops	-	222,911	15,409	-	238,320
Printing and distribution	1,208	16,641	11,224	-	29,073
Travel	-	16,794	6,851	-	23,645
Other direct costs	-	8,176	-	-	8,176
Rent and services	-	-	47,374	-	47,374
Administration costs	153	-	78,217	-	78,370
Depreciation & loss on disposal	-	-	9,277	-	9,277
Allocation of governance costs	-	-	16,450	(16,450)	-
Reallocation of support costs	-	293,311	(293,311)	-	-
	71,554	1,942,235	-	-	2,013,788

6 Analysis of governance and support costs

The company initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are allocated to the costs of the charitable activities.

7 Net income/(expenditure) for the year

Net income/(expenditure) for the year is stated after charging:

	2022 £	2021 £
Depreciation and loss on disposal	12,671	9,277
Audit fees	6,855	6,674
Non-financial statements audit fee	-	1,500
Fees paid to auditors for non-audit services	-	1,680

Notes forming part of the financial statements (continued)

8 Staff costs and the cost of key management personnel

	2022 £	2021 £
Total remuneration:		
Salaries	873,621	746,017
Social security costs	78,028	67,031
Pension costs	53,271	47,713
	<u>1,004,920</u>	<u>860,761</u>
The average number of persons employed during the year was:	2022	2021
Management	1	1
Programme staff	22	17
Administration	5	6

The key management personnel of the charity comprise the trustees, the Secretary General and the other members of the senior management team.

	2022 £	2021 £
Total employment benefits of key management personnel	382,060	385,033
The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was		
	2022	2021
£70,001-£80,000	1	1
Employer's pension contribution for the highest paid employee	£9,371	£9,187

9 Trustee remuneration and expenses and related party transactions

No remuneration was paid to the directors or trustees during the year. £1,161 was reimbursed to one director in 2022 for travel and accommodation costs (2021 £105).

During the year, BGCI received £15,000 as matched giving from The Gibson Trust, a charitable Trust that has one Trustee in common. This was recognised as income in the year, but included as accrued income at a balance of £15,000 at the year end.

No director or trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2021 NIL).

Notes forming part of the financial statements (continued)

10 Surplus for the financial year

As permitted by section 408 Companies Act 2006, Botanic Gardens Conservation International's individual Statement of Financial Activities has not been included in these financial statements. The surplus/(deficit) for the year is as follows:

	2022 £	2021 £
Botanic Gardens Conservation International's individual surplus/(deficit) for the financial year	<u>32,330</u>	<u>358,991</u>

11 Tangible fixed assets

	Computer equipment £
Cost:	
At 1 January 2022	72,967
Additions in the year	13,506
Disposals	-
At 31 December 2022	<u>86,473</u>
Depreciation:	
At 1 January 2022	52,377
Charge for the year	12,671
Accumulated depreciation on disposals	-
At 31 December 2022	<u>65,048</u>
Net book value:	
At 31 December 2022	<u>£21,425</u>
At 31 December 2021	<u>£20,590</u>

12 Fixed asset investments (all group fixed assets are attributable to BGCI)

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Unit trusts	217,229	247,763	217,229	247,763
BGCI Trading Limited	294	294	294	294
Botanic Gardens Conservation International Africa Limited			3,455	3,455
	<u>£217,523</u>	<u>£248,058</u>	<u>£220,978</u>	<u>£251,512</u>

Notes forming part of the financial statements (continued)

Movement in unit trusts	2022 £	2021 £	2022 £	2021 £
Value brought forward at 1 January	247,763	220,322	247,763	220,322
Additions to investments at cost	-	-	-	-
Net gain/(loss) on revaluation	(30,534)	27,441	(30,534)	27,441
	<u>£217,229</u>	<u>£247,763</u>	<u>£217,229</u>	<u>£247,763</u>

The unit trust investments are carried at their fair value.

On 5th December 2006 the company formed a 100% subsidiary company, BGCI Trading Limited, registered in England with registration number 06019325. The registered office is Descanso House, 199 Kew Road, Richmond, Surrey, TW9 3BW, United Kingdom. Since incorporation this company has remained dormant. The share capital and reserves of BGCI Trading Limited at 31 December 2022 totalled £1. This investment is carried at cost.

On 8th October 2018 the company formed a subsidiary company, Botanic Gardens Conservation International Africa Limited, registered in Kenya with registration number CLG-VXFAEQ. The company is limited by guarantee and Botanic Gardens Conservation International is the guarantor. Its registered address is LR7413/10, Mukoma road off Magadi Road, Nairobi, Kenya.

BGCI Africa Limited	2022 £	2021 £
Total income	78,499	26,935
Costs	(69,596)	(27,594)
Net gains/(losses) on investments	-	-
Other gains/(losses)	(10,677)	(492)
Surplus/ (deficit) for the year	<u>(1,774)</u>	<u>(1,151)</u>
Retained surplus/(deficit) brought forward	(1,151)	-
Retained surplus/(deficit) carried forward	<u>(2,925)</u>	<u>(1,151)</u>
Gross assets at 31 December 2022	179,849	26,935
Gross liabilities at 31 December 2022	(182,773)	(28,086)
Reserves at 31 December 2022	<u>£(2,924)</u>	<u>£(1,151)</u>

Notes forming part of the financial statements (continued)

13 Debtors

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Amounts due within one year:				
Grants, subscriptions and donations	49,844	88,646	49,844	88,646
Amounts due from subsidiaries	-	-	-	26,235
Prepayments and accrued income	13,583	4,186	185,889	4,186
	<u>£63,427</u>	<u>£92,832</u>	<u>£235,733</u>	<u>£119,067</u>

14 Creditors

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Amounts falling due within one year:				
Salaries and social security costs	19,985	19,282	19,985	19,282
Amount due to subsidiaries	-	-	385	26,935
Accruals and other creditors	288,169	178,013	278,535	176,162
	<u>£308,154</u>	<u>£197,295</u>	<u>£298,905</u>	<u>£222,379</u>

15 Operating lease commitments

The company is committed to making the following payments during the next year in respect of operating leases, which expire in:

	Land and buildings	
	2022 £	2021 £
Less than one year	<u>£42,271</u>	<u>£41,485</u>

16 Legal status of the company

The company is a private company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

Notes forming part of the financial statements (continued)

17 Reconciliation and analysis of movement of funds

	At 1 Jan 22	Income	Direct project expenditure	Indirect expenses	At 31 Dec 22
	£	£	£	£	£
Restricted funds					
Askonas Holt	9,749	11,340	16,208	4,881	-
Chanticleer Society	7,475	-	-	-	7,475
Critical Ecosystems Partnership	(222)	253	-	31	-
DEFRA	11,933	151,047	39,802	120,785	2,393
Ecosia	11,834	7,450	7,650	1,834	9,800
Etihad Airways	46,390	-	35,328	11,062	-
EU Horizon 2020	-	(191)	0	(191)	-
Flora and Fauna International	-	669	669	-	-
Fondation Franklinia	316,145	1,009,370	625,046	500,107	200,362
Forestry England	-	17,500	1,613	15,887	-
Frankfurt Zoological Society	(4,595)	18,334	13,432	307	-
Friends of Westonbirt	-	17,500	4,819	12,681	-
Garfield Weston	28,000	-	20,087	7,913	-
IKI	-	21,815	4,752	21,631	(4,568)
IMLS	561	2,813	-	3,374	-
Innovation UKRI	-	2,118	276	2,657	(815)
IUCN	-	-	1,285	(1,285)	-
Keidanren	7,267	40,795	35,903	2,161	9,998
Minnesota Landscape Arboretum	-	4,569	4,463	106	-
National Geographic	19,956	4,046	14,451	-	9,551
Re: Wild	-	2,585	1,606	897	82
Rufford Foundation	2,500	15,000	8,217	4,522	4,761
The Darwin Initiative	71,925	942,438	738,312	164,868	111,183
The Klorane Institute	(736)	-	872	(1,608)	-
The Rothschild Foundation	13,354	-	92	13,262	-
US Forestry Service	-	29,946	6,010	17,970	5,966
Westonbirt Arboretum	(4)	352	-	352	(4)
Anthony Hitchcock Fund	780	10	-	-	790
Friends of Bedgebury Fund	-	113,411	-	-	113,411
Global Botanic Garden Fund	28,492	53,974	57,252	5,397	19,817
Royal Horticultural Society Fund	-	20,000	19,685	-	315
Small Garden Sponsorship Fund	125	-	-	-	125
Sylvia Scholarship Fund	20,805	2,000	8,071	58	14,676
Stanley Smith Horticultural Trust	10,000	-	7,536	141	2,323
Tree Conservation Fund	24,010	733	-	110	24,633
Ukraine Fund	-	81,976	12,372	701	68,903
	625,744	2,571,853	1,685,809	910,611	601,177
Unrestricted funds					
General Fund	445,111	378,579	-	(292,921)	-
Net loss on investment				(30,534)	500,235
Total	£1,070,855	£2,950,432	£1,685,809	£(1,234,066)	£1,101,412

Notes forming part of the financial statements (continued)

Prior year comparative

	At 1 Jan 2021	Income	Direct project expenditure	Indirect expenses	At 31 Dec 21
	£	£	£	£	£
Restricted funds					
Askonas Holt	-	13,959	400	3,810	9,749
Chanticleer Society	7,475	-	-	-	7,475
CHK Foundation	-	5,000	5,000	-	-
Critical Ecosystems Partnership	(14,012)	11,435	(1,372)	(983)	(222)
DEFRA	(10,399)	156,725	43,250	91,143	11,933
Ecosia	-	12,205	-	371	11,834
Ernest Kleinwort Charitable Trust	-	3,000	3,000	-	-
Etihad Airways	-	75,146	23,316	5,440	46,390
EU Horizon 2020	14,650	(5,732)	-	8,918	-
Fondation Franklinia	174,833	1,120,030	512,458	466,260	316,145
Frankfurt Zoological Society	-	5,221	4,595	5,221	(4,595)
Garfield Weston	-	50,000	16,000	6,000	28,000
IMLS	-	3,021	-	2,460	561
IUCN	4,915	1,786	-	6,701	-
Keidanren	7,003	20,329	14,202	5,863	7,267
MBZ Species Conservation Fund	1,145	-	-	1,145	-
National Geographic	22,531	1,100	1,993	1,682	19,956
Rufford Foundation	-	15,000	980	11,520	2,500
The Darwin Initiative	40,551	352,086	222,418	98,294	71,925
The Klorane Institute	(839)	10,404	5,167	5,134	(736)
The Rothschild Foundation	13,361	17,827	3,011	14,823	13,354
University of British Columbia	2,814	2,867	-	5,681	-
US Forestry Service	-	12,663	3,885	8,778	-
Westonbirt Arboretum	(4)	352	-	352	(4)
Anthony Hitchcock Fund	200	580	-	-	780
Global Botanic Garden Fund	37,898	95,131	95,024	9,513	28,492
Small Garden Sponsorship Fund	125	-	-	-	125
Sylvia Scholarship Fund	20,705	100	-	-	20,805
Stanley Smith Horticultural Trust	10,000	-	-	-	10,000
Tree Conservation Fund	400	27,777	-	4,167	24,010
	333,352	2,008,012	953,327	762,293	625,744
Unrestricted funds					
General Fund	379,647	336,190	-	(298,167)	-
Net loss on investment				27,441	445,111
Total	£712,999	£2,344,202	£953,327	£1,033,019	£1,070,855

Notes forming part of the financial statements (continued)

18	Grants made for projects	£
	Academia de Ciencias Medicas Fisicas Naturales de Guatemala	11,000
	Adam Mickiewicz University	1,282
	Addis Ababa University	18,020
	American University of Iraq	14,451
	African Forest	1,300
	Asociacion Colombiana de Herbarios	10,000
	Auroville Botanical Garden	27,725
	Baqueiro Luiz	6,778
	Brackenhurst Botanical Garden	29,500
	Cambridge Botanic Garden	7,000
	Centre for Highland Natural Resource Governance Research	36,343
	Centre Suisse de Recherches Scientifiques en Cote D'Ivoire	6,500
	Chongqing Nanshan Botanic Garden	9,000
	CSIR - Forest Research Institute of Ghana	10,431
	Department of National Botanic Gardens	9,000
	Dr Cecilia Koo Botanic Conservation Center	26,000
	Ecosia	36,494
	Eye on the Rainforest	10,000
	Fundacion Progressio	9,125
	Guizhou Botanical Garden	9,000
	Greens Biodiversity Sanctuary	9,700
	Hainan Normal University	8,000
	Hangzhou Botanical Garden	9,077
	Herbario Nacional de Bolivia	11,000
	Huarango Nature	26,558
	Instituto de Ecologia	3,000
	International Council for Research in Agroforestry	128,476
	International Tree Foundation	13,917
	Jardim Botanico Arariba	42,285
	Jardin Botanico de Rio de Janeiro	22,000
	Jardin Botanico Universitario (BUAP)	10,000
	Kharkiv Botanic Garden	4,598
	Kunming Institute of Botany	16,500
	Les Cayes Botanic Garden	9,800
	Little Environmental Action Foundation	2,000
	Malabar Botanic Garden	11,000
	Mauritian Wildlife Foundation	11,039
	Missouri Botanic Garden, Madagascar	16,125
	Morton Arboretum	3,650
	Mulanje Mountain Conservation Trust	54,122
	National Authority for Preah Vihear	48,755
	Orangutan Foundation	6,000
	Oxford Botanic Garden	7,500
	Perhimpunan Masyarakat Etnobiologi Indonesia	7,000
	Pha Tad Ke Botanical Gardens	14,600
	Plan Vivo	35,691
	Provita ONG	3,440
	Pwani University	5,060

Notes forming part of the financial statements (continued)

Qinling National Botanical Garden	9,000
Sabah Parks	6,500
Sanya Academy	7,714
Samoa Conservation Society	49,391
Shanghai Botanical Garden	9,000
Society for Ecological Restoration	27,173
Southern Institute of Ecology	2,000
St Andrews University	2,500
Tanzania Forest Service	10,500
Tooro Botanic Garden	108,854
Traffic International	31,127
Universidade da Estadual da Paraíba	8,054
Universitat Wien	1,829
Zhejiang Forest Academy	8,000
Zhejiang Agricultural & Forestry University	8,000
Zhoushan Academy of Forestry	8,000
Awards from the Global Botanic Garden Fund	57,249
Awards from the Ukraine Appeal	12,372
Bursaries from the Royal Horticultural Society Fund	14,000
Awards less than £1,000	14,252
	<u>£1,225,357</u>
<i>Prior year comparative</i>	£
Addis Ababa University Herbarium	9,830
African Forest	17,441
Asociacion Colombiana de Herbarios	10,000
Asociacion para la Ninez y su Ambiente	10,734
Auroville Botanical Garden	11,500
Cambridge Botanic Garden	8,000
Centre Suisse de Recherches Scientifiques en Cote D'Ivoire	1,000
CSIR - Forest Research Institute of Ghana	5,500
Department of National Botanic Gardens	9,000
Dr Cecilia Koo Botanic Conservation Center	18,000
Eye on the Rainforest	9,000
Forest Research Centre, Sabah Forestry Department	4,000
Fundacion Progressio	2,000
Groupe des Spécialistes des Plantes Malgaches	(4,688)
Greens Biodiversity Sanctuary	10,000
Hainan University	8,000
Hangzhou Botanical Garden	8,000
Herbario Nacional de Bolivia	11,000
Huarango Nature	4,940
Hunan Forest Botanical Garden	8,000
Institute for Regional Conservation	1,496
Instituto de Ecologia	9,017
International Council for Research in Agroforestry	69,751
International Tree Foundation	8,373
Jardim Botanico Arariba	1,321

Notes forming part of the financial statements (continued)

Jardin Botânico de Rio de Janeiro	20,000
Jardin Botânico Carlos Thays	5,167
Jardin Botânico Universitario (BUAP)	11,330
Les Cayes Botanic Garden	8,000
Lopez Group Foundation Inc	4,800
Makerere University	8,500
Mauritian Wildlife Foundation	14,000
Missouri Botanic Garden, Madagascar	(89)
Mozambique Agricultural Research Institute	3,500
Mulanje Mountain Conservation Trust	37,571
National Authority for Preah Vihear	44,311
NatureFiji	16,500
Oxford Botanic Garden	8,000
Peaks Foundation	2,949
Pha Tad Ke Botanical Gardens	5,000
Provita ONG	8,000
Qinling National Botanical Garden	8,000
Royal Botanic Garden, Victoria	2,866
Sabah Parks	6,000
Sanya Academy	8,000
Samoa Conservation Society	22,385
Shenyang Arboretum	8,000
Southern Institute of Ecology	7,000
Talca University	17,500
The Morton Arboretum	27,700
Tooro Botanic Garden	3,000
Universitat Wien	1,000
Zhejiang Forest Academy	8,000
Zhejiang Agricultural & Forestry University	8,000
Zhoushan Academy of Forestry	8,000
Awards from the Global Botanic Garden Fund	95,026
Awards less than £1,000	9,575
	<u>£688,806</u>

19 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	217,523	-	217,523
Fixed asset investments	21,425	-	21,425
Cash at bank and in hand	283,439	823,751	1,107,191
Other current assets	19,276	44,151	63,427
Current liabilities	(41,429)	(266,725)	(308,154)
Net assets at 31 December 2022	<u>£500,235</u>	<u>£601,177</u>	<u>£1,101,413</u>

Notes forming part of the financial statements (continued)

Prior year comparative

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	251,513	-	251,513
Fixed asset investments	20,591	-	20,591
Cash at bank and in hand	243,055	663,616	906,671
Other current assets	26,369	92,698	119,067
Current liabilities	(96,416)	(130,570)	(226,986)
Net assets at 31 December 2021	<u>£445,111</u>	<u>£625,744</u>	<u>£1,070,855</u>

20 Cash Flow Information

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Net income per income & expenditure statement	30,557	357,853	32,330	358,991
Depreciation	12,671	9,277	12,671	9,277
Investment income	(11,505)	(5,448)	(11,505)	(5,448)
Loss on disposal of property, plant & equipment	-	-	-	-
Decrease/(increase) in debtors	29,405	14,842	(116,666)	(10,901)
Increase/(decrease) in creditors	110,859	45,207	76,526	70,288
Change in fixed asset investments valuation	30,534	(27,441)	30,534	(27,441)
Unrealised currency revaluation (gain)/loss on monetary assets	7,090	7,759	(4,046)	7,759
Net cash inflow from operating activity	<u>£209,611</u>	<u>£402,049</u>	<u>£19,844</u>	<u>£402,525</u>
	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Investment income	11,505	5,448	11,505	5,448
Proceeds from sales of equipment	-	-	-	-
Purchase of fixed assets	(13,506)	(11,772)	(13,506)	(11,772)
Purchase of investments	-	-	-	-
Net cash (used in) investing activities	<u>£(2,001)</u>	<u>£(6,324)</u>	<u>£(2,001)</u>	<u>£(6,324)</u>

Accounts

**Botanic Gardens Conservation International
(a company limited by guarantee)**

**Charity No. 1098834
Company No. 04673175**

Reports and Financial Statements

for the year ended

31 December 2021

Botanic Gardens Conservation International
(a company limited by guarantee)

Contents	Page
Trustees' and directors' report	1
Independent auditors' report	11
Statement of financial activities	14
Balance sheet	15
Cash flow statement	16
Notes	17

**Botanic Gardens Conservation International
(a company limited by guarantee)**

**Trustees' and Directors' Report for the year ended 31 December
2021**

Reference and Administrative details of the Charity, its Trustees and Advisors

Name of Charity: Botanic Gardens Conservation International (also known as BGCI)

Charity registration number: 1098834

Company registration number: 04673175

Principal office:

Descanso House
199 Kew Road
Richmond
Surrey
TW9 3BW
United Kingdom

Trustees and directors: The following were trustees and also directors of BGCI on the date the report was approved:

Prof Stephen Blackmore – Chair
Mr Stuart Clenaghan
Dr Gerard Donnelly
Mr Martin Gibson – Chair Finance and Audit Committee
Dr Charlotte Grezo
Dr Kathleen Mackinnon
Ms Carmel Helene Mbizvo
Ms Kirtida Mekani
Mr Michael Murphy – Chair Development Committee
HRH Princess Basma bint Ali bin Nayef
Sir Ghilleen Prance
Ms Anna Quenby
Dr Maricela Rodriguez-Acosta
Dr Peter Wyse Jackson

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Company Secretary: Ms Nicole Lee

Secretary General: Dr Paul Smith

Botanic Gardens Conservation International (a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2021

Other relevant organisations:

Bankers

HSBC plc
City of London Branch
60 Queen Victoria Street
London EC4N 4TR

Barclays Bank plc
8 George Street
Richmond, Surrey
TW9 1JU

Auditors

Knox Cropper LLP
65 Leadenhall Street
London EC3A 2AD

Solicitors

DLA Piper UK LLP
160 Aldersgate Street
London
EC1A 4HT

Registered Office

Descanso House
199 Kew Road
Richmond
Surrey
TW9 3BW

Structure, Governance and Management

Constitution

Botanic Gardens Conservation International was established as the Botanic Gardens Conservation Secretariat by IUCN, the World Conservation Union, at the beginning of 1987. In 1990 it became a separate entity and in 1994 changed its name to Botanic Gardens Conservation International.

On 20 February 2003, Botanic Gardens Conservation International (a company limited by guarantee) was incorporated. Charitable status was granted, and with effect from 1 January 2004, all assets, rights and liabilities were transferred from Botanic Gardens Conservation International to this new company. Botanic Gardens Conservation International (the trust) became dormant from this date. Botanic Gardens Conservation International is governed by a memorandum and articles of association and the liability of the members is limited to £10 per member.

Organisational Structure

BGCI is governed by the Board of Trustees that meets quarterly to guide the organisation's work programme and to review management accounts, future development and other organisational matters.

Day to day management of the charity is delegated to the Secretary General, who acts as BGCI's chief executive officer reporting to the Board.

The charity is guided by the International Advisory Council. The Council consists of highly respected leaders of the botanic garden and plant conservation community. They provide technical and scientific guidance and advice on the strategic direction of BGCI.

The charity has a Finance and Audit Committee which meets on a regular basis to review and monitor financial and risk management issues. The charity also has a Development Committee which meets regularly and a Remuneration Committee and Nominations Committee which meet on an ad hoc as required basis.

Botanic Gardens Conservation International (a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2021

Appointment of Trustees

New Trustees (who are also Directors of the company) can be appointed by decision of the majority of the Trustees present and voting at any duly constituted meeting. The total number of Trustees shall be not less than three.

Affiliation

BGCI is a worldwide membership organisation.

BGCI is the guarantor for Botanic Gardens Conservation International Africa Limited which was incorporated on 8 October 2018 in Kenya as a company limited by guarantee.

BGCI has a sister organisation in the United States of America:

- BGCI US was established in 1998 and is registered as a Not for Profit Organisation in the State of Pennsylvania. It is tax exempt (IRS 0427 30954) and has 501(c) 3 status.

Fundraising Preference Service

BGCI is registered with the Fundraising Preference Service.

Risk Management

A Risk Register which considers the major risks facing the charity, their impact and likelihood of occurrence and identified means of mitigating the risks is in place. The Risk Register is reviewed on an annual basis. The Trustees are satisfied that this process is adequate to assess the major risks to which the charitable company is exposed.

Grants Made for Projects

BGCI's policy on making grants is set out in note 1(f) to the financial statements.

Volunteers and Donated Services and Facilities

BGCI's policy on the value of these services provided is set out in note 1(i) to the financial statements.

Objectives and Activities

Objectives

The objectives of Botanic Gardens Conservation International as set out in the organisation's constitution are as follows:

- To promote for the public benefit the conservation and protection of plant species of the world, in particular the cultivation and maintenance of such plants by Botanic Gardens
- To promote the advancement of education of the public and vocational training and research concerning such plants and their conservation
- To gather and disseminate information on wild plants cultivated or maintained in Botanic Gardens for the purpose of such conservation
- To establish an international network of plant resources via an international database for the purposes of such conservation

Public benefit

When planning its objectives and activities for the year, BGCI has considered the Charity Commission's guidance on public benefit. All of the charitable activities of BGCI focus on plant conservation and are undertaken to further the organisation's charitable purposes for the public benefit.

Botanic Gardens Conservation International (a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2021

Significant Activities and Achievements

BGCI works within the established business case and strategic plan for the 5 year period to December 2025.

BGCI is in a prime position to promote a more efficient, cost-effective and rational approach to plant conservation in botanic gardens.

We will do this by:

1. **Saving plants:** BGCI's leadership role in the Global Tree Assessment, Global Trees Campaign, Global Conservation Consortia, Ecological Restoration Alliance, Global Seed Conservation Challenge and International Plant Sentinel Network mean that we are in an excellent position to catalyse and co-ordinate conservation action within and beyond our own network.
2. **Inspiring and leading people:** The botanic garden community is stronger together, and greater than the sum of its parts in areas such as policy, advocacy, maintaining professional standards and cost-effectiveness, provided that it is effectively led, and its actions are co-ordinated. BGCI plays a pivotal role in ensuring that this happens through our policy work, leadership, co-ordinating role with regional networks, membership and convening power.
3. **Sharing knowledge and resources:** Plant conservation, public engagement and botanic garden management capacity is spread unevenly and inequitably across the globe. Institutional capacity is particularly weak in many developing countries and biodiversity hotspots. BGCI plays a crucial role in sharing information, knowledge and skills between different parts of its network through its databases, training and technical support activities.
4. **Addressing global challenges through public engagement and education:** BGCI's network of botanic gardens attracts hundreds of millions of visitors each year, and many gardens engage their visitors on sustainability issues such as reducing carbon, water, energy and waste. However, changing visitor behaviour related to sustainability is not a mainstream activity in the world's botanic gardens. Despite the fact that gardens are ideally placed to influence attitudes and behaviours, their visitors are generally high consumers, and shifting to more sustainable practices is consistent with their values.
5. **Ensuring an effective and resilient BGCI:** BGCI's institutional risk register itemizes financial, governance, operational and reputational risks to the organization that are actively managed in order to minimize any vulnerabilities. In order to ensure a robust and resilient organization, further work is required in some areas of BGCI's business, including communications, fundraising, sustainability, IT infrastructure, data protection, Health and Safety, and regulatory compliance.

Saving plants

- BGCI co-authored the "[Ten golden rules for reforestation to optimize carbon sequestration, biodiversity recovery and livelihood benefits](#)," which was published in Global Change Biology in January 2021 to encourage better practices in reforestation projects. This was the top paper of 2021 in Global Change Biology with more than 45,000 downloads.
- BGCI compiled and published [The State of the World's Trees](#) - the first report to document the conservation status of the world's 58,487 known tree species and provide a roadmap for their conservation. It found that a startling 30% of tree species are threatened with extinction in the wild, and 142 species are already extinct.
- BGCI led projects conserving more than [150 threatened tree species](#), working with over 125 partner organisations.
- We launched [BGCI's Tree Conservation Fund](#) aimed at corporates and civil society, and focusing on threatened tree species for biodiversity and livelihoods.

Botanic Gardens Conservation International (a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2021

- We further developed [BGCI's Global Conservation Consortia](#) to coordinate conservation action for priority taxonomic groups.
- BGCI launched the [Global Biodiversity Standard](#) – the first biodiversity-specific certification aimed at assessing impacts on biodiversity in tree-planting and restoration programmes. The Standard was endorsed by the CBD Executive Secretary Elizabeth Maruma Mrema, Lord Goldsmith and Baroness Walmsley. Initial funding was received from Etihad Airlines.

Inspiring and Leading People

- BGCI and the Royal Botanic Gardens, Kew, hosted a three-day virtual conference in February on “Reforestation for Biodiversity, Carbon Capture and Livelihoods”. As a result, [The Kew Declaration](#) was developed in response to the many large-scale tree planting initiatives, often monocultures of non-native species, which can exacerbate the problem of biodiversity degradation without providing a sustainable solution to carbon storage. Signed by over 3,000 global experts and concerned citizens from 114 countries, the declaration aims to promote policies and frameworks to ensure the protection of intact forests and the adoption of effective restoration strategies to protect biodiversity, mitigate climate change and improve livelihoods.
- The [GlobalTree Portal](#) was launched reporting on tree conservation prioritisation information species by species and country by country.
- BGCI published a [Technical Review on the susceptibility of botanic gardens, and their responses, to natural and man-made disasters](#), including fire, flood, hurricanes and COVID-19.
- BGCI's [International Advisory Council](#) met virtually twice. Firstly in July, where the concept of the Global Biodiversity Standard was presented and unanimously endorsed. Secondly, the IAC met in September to discuss the venue for the 8th Global Botanic Garden Congress (Singapore); the development of the Global Biodiversity Standard; BGCI's new plant material exchange platform and the technical review on disaster response and management.
- BGCI membership grew from 591 to 672 institutions, an increase of 13.7%.

Sharing Knowledge and Resources

- We continued to develop BGCI's **second generation GardenSearch and PlantSearch databases**, including a plant material exchange platform, ABS and biosafety compliance information, a collections pedigree 'studbook' tool and a climate resilience assessment tool.
- BGCI engaged with 3,574 people through training, capacity building workshops, webinars, technical talks, and non-specialist talks in 2021. 737 people received training through 30 sessions in 2021, and we produced 10 [online training courses](#) in 2021
- We published a [scientific paper](#) on the role of botanic gardens in conserving **socio-economically important plants** and supporting conservation and sustainable development research through supply of plant material and data.

Addressing Global Challenges through Public Engagement and Education

- In 2021, BGCI launched the Food Waste Challenge, a one-year pilot project that aims to challenge visitors of botanic gardens to take on a 30-day challenge to reduce their fruit and vegetable food waste. BGCI developed the project using a [website](#), which allowed individuals to track their food waste with a particular focus on plant-based foods. Users could track their progress, gain access to resources (recipes and food initiatives), ask questions from the partnerships, and compete against others in how much waste they produce. Through the project, BGCI created an awareness of food waste reduction in over one million people.
- We convened an **Education Consortium** to promote botanic gardens as essential places in which to address global environmental challenges through public engagement.
- We prepared for the 7th **Global Botanic Garden Congress** in Melbourne September 2022

Botanic Gardens Conservation International (a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2021

Ensuring an Effective and Resilient BGCI

- BGCI's [Global Botanic Garden Fund](#) (GBGF) aims to drive plant conservation, especially in smaller gardens. In 2021, **48** projects from **23** countries and **36** institutions received a total of \$133,677 funding through the Global Botanic Garden Fund. These include BGCI/ArbNet Partnership Programme Grants, BGCI/MLA Grants, and the GGI-Gardens Awards Program grants.
- BGCI continued to **improve BGCI's Membership Platform**, SheepCRM, with further integrations with GardenSearch, the BGCI Accreditation Scheme, and the Global Botanic Garden Fund.
- We established a **Fundraising and Communications team in BGCI** to support fundraising efforts.
- BGCI's [Board](#) was strengthened significantly, with three new Board members joining, and representing different parts of the world: Kirtida Mekani (Singapore); Maricela Rodriguez (Mexico) and Carmel Mbizvo (South Africa).
- The release of the [State of the World's Trees Report](#) garnered much **global news attention** and had a huge global impact. So far, at least **1,495** news articles have been produced in **39** languages. Almost **50** million people engaged with the report release on Twitter (including Greta Thunberg).

Botanic Gardens Conservation International

(a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2021

Financial Review and Reserves

The transactions of the charity are summarised on page 14 of the financial statements, with further details of restricted funds transactions in note 16 on page 24.

The charity in common with many other similar charities receives its donation and grant income with fluctuations in timing and frequency. Payments are dependent on a number of factors such as the preference and cash flow of funders, the completion of work and the submission of reports. In some cases funding is provided in advance of work and in other cases the charity pre-finances expenditure. Some funding is provided through medium term agreements while other funding has shorter agreements or is one off in nature. All of these factors contribute to the need for the charity to hold unrestricted reserves. The trustees have aimed to hold unrestricted funds in the order of £300,000. At the year-end net assets and total funds showed a surplus of £1,075,460 (2020 £716,469) which was made up of restricted funds of £625,596 (2020 £333,352) and unrestricted funds of £449,865 (2020 £383,117). In view of the anticipated increase in the monthly wage bill, in 2022 the trustees propose to raise the target level of unrestricted reserves to £500,000. We anticipate that the charity will be able to achieve its target by the end of 2022. We will continue to monitor the level of reserves throughout the year and will review the policy on an annual basis.

The trustees continue to monitor the impact of COVID-19 on all aspects of the charity, including restrictions and delays to conservation activities, and we are proactively managing associated risks. All staff have continued working, both at home and in the office, and travel to projects and conferences is gradually recommencing. We continue to work closely with our overseas partners and there has been very little impact on projects beyond delays to timing.

Investment Policy and Performance

The trustees updated their investment policy during 2018. They appointed an investment advisor, Rathbone Unit Trust Management, to guide their decision-making consistent with the aim of growing surplus capital with a reasonable income and with a balanced or medium attitude to investment risk. Sufficient cash is to be retained in current and deposit accounts to provide for the regular expenditure associated with the charity.

BGCI invested £200,000 during 2018 in Rathbone's Core Investment Fund for Charities. Income in 2021 was £4,812 (2020 £4,287). The valuation at 31 December 2021 was £247,764 (2019 £220,322) reflecting a strong year of investment performance. BGCI aims to be a long term investor with these surplus funds.

Botanic Gardens Conservation International (a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2021

Plans for Future Periods

BGCI plans its activities on an annual basis, in line with these goals defined in the 2021-25 year plan:

- Saving plants
- Inspiring and leading people
- Sharing knowledge and resources
- Addressing global challenges through public engagement and education
- Ensuring an effective and resilient BGCI

Key activities and outcomes planned for 2022 include:

Saving plants

- Lead projects conserving more than 100 threatened tree species, working with over 125 partner organisations
- Develop and test the methodology for the Global Biodiversity Standard aimed at tree-planting and restoration projects for carbon sequestration and livelihoods
- Further develop BGCI's Global Conservation Consortia to coordinate conservation action for priority taxonomic groups
- Work with the Global Partnership for Plant Conservation, the CBD Secretariat and Parties to the Convention to ensure that key elements of the post-2020 Global Strategy for Plant Conservation are adopted by Parties post-2020

Inspiring and leading people

- Share data from the Global Tree Portal with policymakers and tree conservation practitioners, providing tree conservation prioritisation information species by species and country by country
- Strengthen BGCI's International Advisory Council through formal links with, and representation of, all major regional botanic garden networks
- Recognise outstanding contributions to plant conservation, environmental sustainability and public engagement through a BGCI medal and awards conferred on inspirational individuals
- Strengthen its botanic garden leadership and management support services in at least five regions through formal technical support, training, advisory, and consultancy services

Sharing knowledge and resources

- Significantly increase adoption of BGCI's Accreditation Scheme by working with national and regional associations of botanic gardens
- Launch BGCI's second generation Garden Search and PlantSearch databases, including a plant material exchange platform, ABS and biosafety compliance information, a collections pedigree "studbook" tool and a climate resilience assessment tool.
- Publish a BGCI Technical Review on the use of botanic garden and arboretum collections in supporting conservation and sustainable development research.
- Promote BGCI's Directory of Expertise to include more than 150 experts from across the botanic garden community.

Addressing global challenges through public engagement and education

- Develop at least six challenges for BGCI's Sustainability Challenge supporting at least six partner institutions
- Prepare for the 7th Global Botanic Garden Congress in Melbourne September 2022
- Contribute to grow the Global Botanic Garden Fund to support the plant conservation activities of small botanic gardens in biodiversity rich areas

Ensuring an effective and resilient BGCI

- Continue to improve BGCI's Membership Platform, Sheep CRM, with further integrations with Garden Search and a smoother membership experience
- Develop a Fundraising and Communications team in BGCI to support fundraising efforts

**Botanic Gardens Conservation International
(a company limited by guarantee)**

**Trustees' and Directors' Report for the year ended 31 December
2021**

- Deploy BGCI's International Advisory Council, Board, and Global Ambassadors to reach new donors and partners
- Develop and implement a strategy for delivering technical support, training, advisory, and consultancy services generating income for BGCI
- Increase BGCI's press coverage and social media following in order to support plant conservation, sustainability, and fundraising efforts.

Botanic Gardens Conservation International (a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2021

Directors' and Trustees' responsibilities for financial statements

Charity and company law require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. 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 company and of the income and expenditure of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

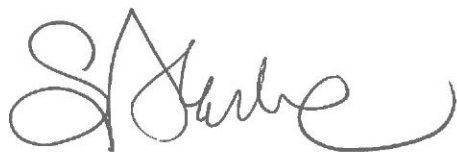
(a) so far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the 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 company's auditors are aware of that information.

Small companies regime

This report has been prepared taking advantage of the exemptions for small companies within Part 15 of the Companies Act 2006.

On behalf of the Board:



Prof Stephen Blackmore – Trustee

25 May 2022

Independent auditors' report to the members of Botanic Gardens Conservation International (a company limited by guarantee)

Opinion

We have audited the financial statements of Botanic Gardens Conservation International (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, 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 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of 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 Financial Reporting Council's (FRC) Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information.

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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we

Independent auditors' report to the members of Botanic Gardens Conservation International (a company limited by guarantee)

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.

Opinion 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 the purposes of company law, 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 directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters where 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, 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 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 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

Independent auditors' report to the members of Botanic Gardens Conservation International (a company limited by guarantee)

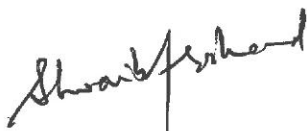
of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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 the audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.



Shoaib Arshad
Senior Statutory Auditor
for and on behalf of Knox Cropper LLP
Statutory Auditors
65 Leadenhall Street
London EC3A 2AD

Botanic Gardens Conservation International
(a company limited by guarantee)

Statement of financial activities including income & expenditure
account for the year ended 31 December 2021

		Restricted funds 2021	Unrestricted funds 2021	Total funds 2021	Total funds 2020
	Note	£	£	£	£
Income					
Income from charitable activities	2	1,865,523	299,970	2,165,492	1,945,471
Donations	3	142,489	30,772	173,261	67,375
Investment income	4	-	5,448	5,448	6,416
Total income		2,008,012	336,190	2,344,202	2,019,262
Expenditure					
Expenditure on charitable activities	5	(1,715,768)	(225,330)	(1,941,098)	(1,890,150)
Costs of raising funds	5	-	(71,554)	(71,554)	(69,962)
Total expenditure		(1,715,768)	(296,884)	(2,012,652)	(1,960,112)
Net income/(expenditure) and net movement in funds for the year before losses on investments	7	292,244	39,306	331,550	59,150
Net gains/(losses) on investments	11	-	27,441	27,441	10,853
Net Movement in Funds		292,244	66,747	358,991	70,003
Reconciliation of funds					
Total funds brought forward	16	333,352	383,117	716,469	646,466
Transfer between funds		-	-	-	-
Total funds carried forward	16	£625,596	£449,864	£1,075,461	£716,469

All amounts relate to continuing operations.

The company had no material recognised gains or losses other than those included in the gains and losses above, and therefore no separate statement of total recognised gains and losses has been presented.

Botanic Gardens Conservation International
(a company limited by guarantee)

Balance sheet
as at 31 December 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	10	20,591		18,095	
Investments	11	251,513		224,071	
			272,103		242,166
Current assets					
Debtors	12	119,067		108,166	
Cash at bank and in hand		906,671		518,227	
			1,025,738		626,393
Creditors: amounts falling due within one year	13	(222,379)		(152,091)	
Net current assets			803,358		474,302
Total assets less current liabilities			£1,075,461		£716,469
Funds					
Restricted funds	16, 18		625,596		333,352
Unrestricted fund	16, 18		449,865		383,117
			£1,075,461		£716,469

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on: 25 May 2022

and signed on its behalf by:



Prof Stephen Blackmore

Company Number: 04673175

Botanic Gardens Conservation International
(a company limited by guarantee)

Cash Flow Statement for the year ended 31 December 2021

Statement of cash flows	Notes	2021 £	2020 £
Cash flows from operating activities	19	402,526	20,772
Cash flows from investing activities	19	(6,325)	(1,430)
Cash flows from financing activities		-	-
		<u>396,202</u>	<u>19,342</u>
Reconciliation of Net Cash Flow to Movements in Net Funds			
Increase/(decrease) in cash in the year		396,202	19,342
Cash and cash equivalents at the beginning of the reporting period		518,227	500,267
Change in cash and cash equivalents due to exchange rate movements		(7,758)	(1,382)
Cash and cash equivalents at the end of the reporting period		<u>906,671</u>	<u>518,227</u>
Analysis of cash and cash equivalents			
		2021 £	2020 £
Cash at bank and in hand		274,883	205,452
Deposit accounts		631,788	312,775
		<u>906,671</u>	<u>518,227</u>

The attached notes form part of these financial statements

Botanic Gardens Conservation International
(a company limited by guarantee)
Notes forming part of the financial statements

1 Accounting policies

(a) Accounting convention

These financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards, the Companies Act 2006, the Charities Act 2011, the Charities SORP 2 (FRS 102) and the Financial Reporting Standard (FRS 102). The principal accounting policies adopted in the preparation of the financial statements are set out below.

The company is registered in England with registration number 04673175 and its registered office is Descanso House, 199 Kew Road, Richmond, Surrey, TW9 3BW, United Kingdom.

These financial statements are presented in pounds sterling which is also the functional currency of the company.

The accounts present information about the company as an individual undertaking on the grounds that BGCI Trading has been dormant since incorporation and the inclusion of BGCI Africa is not material for the purpose of giving a true and fair view. On these grounds, the trustees are not required by Section 399 and Section 405 of the Companies Act 2006 to prepare group accounts for the year. The subsidiary companies are included at cost.

The charity meets the definition of a public benefit entity under FRS 102.

The trustees have considered the financial position, forecasts and cash flows of the organisation and are satisfied that it is appropriate to prepare the accounts on a going concern basis.

(b) Depreciation

Computer equipment is depreciated at 25% per annum on a straight-line basis in order to write off the cost of the assets over their estimated useful lives.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are funds which are established by the Board from time to time for specific purposes. They are not restricted funds and any surplus or deficit remaining when the fund is closed will be transferred to or from the general funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in note 16 to the financial statements.

(d) Income

Voluntary income including donations, gifts and legacies and grants that provide core financing or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

(e) Expenditure

Expenditure is recognised when a liability is incurred.

- Costs of raising funds are those costs incurred in attracting donations and grants.
- Charitable activities include expenditure associated with the conservation and protection of plant species of the world including research, education and vocational training and the dissemination of information.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

(f) Grants

Grants are awarded to members or other conservation organisations, who have agreed a partnership in order to undertake direct, on-the-ground plant conservation projects that achieve the objectives of BGCI.

(g) Pension costs

The company operates a defined contribution pension scheme. Contributions are charged to the unrestricted fund as they become payable in accordance with the rules of the scheme.

(h) Foreign currency

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities at the year-end are converted into sterling at the year-end rate. Any loss or gain on foreign currency conversion is charged to overhead expenses as incurred.

(i) Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements, as it is not considered significant.

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(j) Taxation

As a registered charity, the company is exempt from liability to corporation tax on its charitable activities.

(k) Leasing arrangements

Rentals payable under operating leases are charged to the unrestricted reserves on a straight-line basis over the lease term.

(l) Fixed asset investments

Investments are a form of financial instrument and are initially recognised at their transaction costs and subsequently measured at their fair value as the balance sheet dates using the quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation.

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

2 Income from charitable activities

	2021 Restricted Funds £	2021 Unrestricted Funds £	2021 Total Funds £	2020 Restricted Funds £	2020 Unrestricted Funds £	2020 Total Funds £
Grants received	1,865,523	-	1,865,523	1,656,845	2,500	1,659,345
Membership fees	-	274,507	274,507	-	274,670	274,670
Sundry income	-	25,463	25,463	-	11,455	11,455
	1,865,523	299,970	2,165,492	1,656,845	288,625	1,945,470

3 Donations

The income from donations was £173,261 (2020 £67,375) of which £30,772 was unrestricted (2020 £6,947) and £142,489 was restricted (2020 £60,428).

4 Investment income

	2021 £	2020 £
Income distribution from investment	4,812	4,287
Interest on cash deposits	636	2,129
	£5,448	£6,416

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

5 Analysis of expenditure on charitable activities and costs of raising funds

	Costs of raising funds £	Charitable activities £	Support Costs £	Govern- ance costs £	2021 Total £	2020 Total £
Staff costs	70,193	691,697	78,522	16,450	856,862	790,956
Grants	-	707,368	29,987	-	737,355	816,879
Consultants & workshops	-	214,837	15,409	-	230,246	167,091
Printing & distribution	1,208	16,641	11,224	-	29,073	12,242
Travel	-	13,142	6,851	-	19,993	23,012
Other direct costs	-	5,387	-	-	5,387	635
Rent & services	-	-	47,374	-	47,374	45,508
Administration costs	153	-	76,933	-	77,086	96,144
Depreciation & loss on disposal	-	-	9,277	-	9,277	7,645
Allocation of governance costs	-	-	16,450	(16,450)	-	-
Reallocation of support costs	-	292,027	(292,027)	-	-	-
	71,554	1,941,098	-	-	2,012,651	1,960,112

Included in rent and services are donated services of £6,000 (2020 £6,000).

Prior year comparative

	Costs of raising funds £	Charitable activities £	Support Costs £	Govern- ance costs £	2020 Total £	2019 Total £
Staff costs	67,618	617,116	88,719	17,503	790,956	700,340
Grants	-	785,378	31,501	-	816,879	1,104,574
Consultants & workshops	-	158,485	8,336	270	167,091	282,337
Printing & distribution	1,569	5,785	4,888	-	12,242	42,862
Travel	-	20,541	1,498	973	23,012	140,653
Other direct costs	-	635	-	-	635	16,206
Rent & services	-	-	45,508	-	45,508	44,233
Administration costs	775	-	95,073	296	96,144	74,341
Depreciation & loss on disposal	-	-	7,645	-	7,645	13,803
Allocation of governance costs	-	-	19,042	(19,042)	-	-
Reallocation of support costs	-	302,210	(302,210)	-	-	-
	69,962	1,890,150	-	-	£1,960,112	£2,419,389

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

6 Analysis of governance and support costs

The company initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are allocated to the costs of the charitable activities.

7 Net income/(expenditure) for the year

Net income/(expenditure) for the year is stated after charging:

	2021 £	2020 £
Depreciation and loss on disposal	9,277	7,645
Audit fees	6,000	7,200
Non-financial statements audit fee	1,500	-
Fees paid to auditors for non-audit services	1,680	1,680
	<u> </u>	<u> </u>

8 Staff costs and the cost of key management personnel

	2021 £	2020 £
Total remuneration:		
Salaries	742,118	680,183
Social security costs	67,031	63,151
Pension costs	47,713	47,622
	<u> </u>	<u> </u>
	£856,862	£790,956
	<u> </u>	<u> </u>

The average number of persons employed by the company was:

	Number	Number
Management	1	1
Programme staff	17	16
Administration	6	4
	<u> </u>	<u> </u>

The key management personnel of the charity comprise the trustees, the Secretary General and the other members of the senior management team. The total employment benefits, including employer pension contributions of the key management personnel was £385,035 (2020 £405,511).

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.21	31.12.20
£70,001 - £80,000	1	1
	<u> </u>	<u> </u>

The amount of employer's pension contribution for the highest paid employee was £9,187 (2020 - £9,096).

Botanic Gardens Conservation International
(a company limited by guarantee)
Notes forming part of the financial statements (continued)

9 Trustee remuneration and expenses and related party transactions

No remuneration was paid to the directors or trustees during the year. £105 was reimbursed to one director in 2021 for travel and accommodation costs (2020 £Nil).

No director or trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020 – £Nil).

10 Tangible fixed assets

	Computer equipment £
Cost:	
At 1 January 2021	61,195
Additions in the year	11,772
Disposals	-
At 31 December 2021	72,967
Depreciation:	
At 1 January 2021	43,100
Charge for the year	9,277
Accumulated depreciation on disposals	-
At 31 December 2021	52,377
Net book value:	
At 31 December 2021	£20,590
At 31 December 2020	£18,095

11 Fixed asset investments

	2021 £	2020 £
Unit trusts	247,764	220,322
BGCI Trading Limited	294	294
Botanic Gardens Conservation International Africa Limited	3,455	3,455
Market value as at 31 December	£251,512	£224,071
Movement in unit trusts		
	2021 £	2020 £
Value brought forward at 1 January	220,322	209,469
Additions to investments at cost	-	-
Net gain/(loss) on revaluation	27,441	10,853
Market value as at 31 December	£247,764	£220,322

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

The unit trust investments are carried at their fair value.

On 5th December 2006 the company formed a 100% subsidiary company, BGCI Trading Limited, registered in England with registration number 06019325. The registered office is Descanso House, 199 Kew Road, Richmond, Surrey, TW9 3BW, United Kingdom. Since incorporation this company has remained dormant. The share capital and reserves of BGCI Trading Limited at 31 December 2020 totalled £1. This investment is carried at cost.

On 8th October 2018 the company formed a subsidiary company, Botanic Gardens Conservation International Africa Limited, registered in Kenya with registration number CLG-VXFAEQ. The company is limited by guarantee and Botanic Gardens Conservation International is the guarantor. This company remained dormant until 12 June 2021. The reserves of Botanic Gardens Conservation International Africa Limited at 31 December 2021 totalled £NIL. This investment is carried at cost.

12 Debtors

	2021 £	2020 £
Amounts due within one year:		
Grants, subscriptions and donations	88,646	90,195
Prepayments and other debtors	30,421	17,971
	£119,067	£108,166

13 Creditors

	2021 £	2020 £
Amounts falling due within one year:		
Salaries and social security costs	19,282	18,075
Amount due to BGCI Africa	26,935	-
Accruals and other creditors	176,162	134,016
	£222,379	£152,091

14 Operating lease commitments

The company is committed to making the following payments during the next year in respect of operating leases, which expire in:

	Land and buildings	
	2021	2020
Less than one year	£36,270	£36,980

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

15 Legal status of the company

The company is a private company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

16 Reconciliation and analysis of movement of funds

	At 1 January 2021 £	Income £	Direct project expenditure £	Indirect expenses £	At 31 December 2020 £
Restricted funds					
Askonas Holt	-	13,959	(400)	(3810)	9,749
Chanticleer Society	7,475	-	-	-	7,475
CHK Foundation	-	5,000	(5,000)	-	-
Critical Ecosystems Partnership Fund	(14,012)	11,435	1,372	983	(222)
Department for Environment, Food & Rural Affairs	(10,399)	156,725	(43,250)	(91,143)	11,933
Ecosia	-	12,205	-	(371)	11,834
Ernest Kleinwort Charitable Trust	-	3,000	(3,000)	-	-
Etihad Airways	-	75,146	(23,316)	(5,440)	46,390
EU Horizon 2020	14,650	(5,732)	-	8,918	-
Fondation Franklinia	174,833	1,120,030	(516,505)	(462,361)	315,997
Frankfurt Zoological Society	-	5,221	(4,595)	(5,221)	(4,595)
Garfield Weston	-	50,000	(16,000)	(6,000)	28,000
IMLS	-	3,021	-	(2,460)	561
IUCN	4,915	1,786	-	(6,701)	-
Keidanren Nature Conservation Fund	7,003	20,329	(14,202)	(5,863)	7,267
Mohamed bin Zayed Species Conservation Fund	1,145	-	-	(1,145)	-
National Geographic	22,531	1,100	(1,993)	(1,682)	19,956
Rufford Foundation	-	15,000	(980)	(11,520)	2,500
The Darwin Initiative	40,551	352,086	(222,418)	(98,294)	71,925
The Klorane Institute	(839)	10,404	(5,167)	(5,134)	(736)
The Rothschild Foundation	13,361	17,827	(3,011)	(14,823)	13,354
University of British Columbia	2,814	2,867	-	(5,681)	-
US Forestry Service	-	12,663	(3,885)	(8,778)	-
Westonbirt Arboretum	(4)	352	-	(352)	(4)
Anthony Hitchcock Fund	200	580	-	-	780
Global Botanic Garden Fund	37,898	95,131	(95,024)	(9,513)	28,492
Small Garden Sponsorship Fund	125	-	-	-	125
Sylvia Scholarship Fund	20,705	100	-	-	20,805
The Stanley Smith Horticultural Trust	10,000	-	-	-	10,000
Tree Conservation Fund	400	27,777	-	(4,167)	24,010
	<u>333,352</u>	<u>2,008,012</u>	<u>(957,374)</u>	<u>(758,394)</u>	<u>625,596</u>
Unrestricted funds					
General Fund	383,117	336,190	-	(296,883)	-
Net gains on investments	-	-	-	27,441	449,865
	<u>£716,469</u>	<u>£2,344,202</u>	<u>£(957,374)</u>	<u>£(1,027,836)</u>	<u>£1,075,461</u>

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

Prior year comparative

	At 1 January 2020 £	Income £	Direct project expenditure £	Indirect expenses £	At 31 December 2020 £
Restricted funds					
Belvedere Trust	-	5,000	(5,000)	-	-
Chanticleer Society	-	7,475	-	-	7,475
Chicago Botanic Garden	-	2,789	-	(2,789)	-
CHK Foundation	-	10,000	(10,000)	-	-
Critical Ecosystems Partnership Fund	19,500	-	(33,512)	-	(14,012)
Department for Environment, Food & Rural Affairs	-	46,618	(10,331)	(46,686)	(10,399)
EU Horizon 2020	27,378	-	(612)	(12,116)	14,650
Fondation Franklinia	50,083	1,061,521	(532,050)	(404,721)	174,833
Keidanren Nature Conservation Fund	5,871	24,042	(16,002)	(6,908)	7,003
ICRAF	-	14,996	-	(14,996)	-
IUCN	6,055	22,030	-	(23,170)	4,915
Maple Society	-	500	(428)	(72)	-
Mohamed bin Zayed Species Conservation Fund	11,533	-	(9,344)	(1,044)	1,145
Missouri Botanical Garden	-	4,462	-	(4,462)	-
National Geographic	14,223	34,077	(21,778)	(3,991)	22,531
Rufford Foundation	-	15,000	(476)	(14,524)	-
The Darwin Initiative	7,741	341,574	(253,422)	(55,342)	40,551
The Food & Environment Research Agency	-	7,250	-	(7,250)	-
The Klorane Institute	1,082	11,108	(7,252)	(5,777)	(839)
The Rothschild Foundation	13,361	17,827	(900)	(16,927)	13,361
UNEP-WCMC	1,952	7,782	(11,764)	2,030	-
University College London	-	11,968	(11)	(11,957)	-
University of British Columbia	-	2,913	-	(99)	2,814
Westonbirt Arboretum	-	588	(416)	(176)	(4)
Anthony Hitchcock Fund	-	200	-	-	200
Global Botanic Garden Fund	54,277	65,424	(57,526)	(24,277)	37,898
Small Garden Sponsorship Fund	-	125	-	-	125
Sylvia Scholarship Fund	19,100	1,605	-	-	20,705
The Stanley Smith Horticultural Trust	10,000	-	-	-	10,000
Tree Conservation Fund	-	400	-	-	400
	<u>242,156</u>	<u>1,717,274</u>	<u>(970,824)</u>	<u>(655,254)</u>	<u>333,352</u>
Unrestricted funds					
General Fund	404,310	301,988	-	(334,034)	-
Net gains on investments	-	-	-	10,853	383,117
	<u>404,310</u>	<u>301,988</u>	<u>-</u>	<u>(323,181)</u>	<u>383,117</u>
Total	<u>£646,466</u>	<u>£2,019,262</u>	<u>£(970,824)</u>	<u>£(978,435)</u>	<u>£716,469</u>

Botanic Gardens Conservation International
(a company limited by guarantee)
Notes forming part of the financial statements (continued)

17 Grants made for projects

	£
Addis Ababa University Herbarium	9,830
African Forest	17,441
Asociación Colombiana de Herbarios	10,000
Asociación para la Ninez y su Ambiente	10,734
Auckland Botanical Garden	1,032
Auroville Botanical Garden	11,500
BGCI Africa	26,935
Cambridge Botanic Garden	8,000
Centre Suisse de Recherches Scientifiques en Cote D'Ivoire	1,000
CSIR – Forest Research Institute of Ghana	5,500
Department of National Botanic Gardens Sri Lanka	9,000
Dr Cecilia Koo Botanic Conservation Centre	18,000
Dunedin Botanic Garden	1,032
Eastwoodhill Arboretum New Zealand	1,032
Eye on the Rainforest Puerto Rico	9,000
Forest Research Centre, Sabah Forestry Department	4,000
Fundacion Progressio	2,000
Groupe des Specialistes des Plantes Malgaches	-4,688
Greens Biodiversity Sanctuary	10,000
Hainan University	8,000
Hangzhou Botanical Garden	8,000
Herbario Nacional de Bolivia	11,000
Huarango Nature Peru	4,940
Hunan Forest Botanical Garden	8,000
Institute for Regional Conservation USA	1,496
Instituto de Ecologia Mexico	9,017
International Council for Research in Agroforestry	69,751
Jardim Botânico Arariba	1,321
Jardim Botanico do Rio de Janeiro	20,000
Jardín Botánico Carlos Thays	5,167
Jardin Botanico Universitario (BUAP)	11,330
Kings Park Australia	1,064
Les Cayes Botanic Garden	8,000
Lopez Group Foundation Inc.	4,800
Makerere University	8,500
Mauritian Wildlife Foundation	14,000
Mozambique Agricultural Research Institute	3,500
Mulanje Mountain Conservation Trust	37,571
National Authority for Preah Vihear	44,311
NatureFiji	16,500
Oxford Botanical Gardens	8,000
Peaks Foundation South Africa	2,949
Pha Tad Ke Botanical Gardens	5,000
Provita ONG	8,000
Pukekura Park New Zealand	1,036
Qinling National Botanical Garden	8,000
Royal Botanical Garden Victoria	2,866
Sabah Parks	6,000
Samoa Conservation Society	22,385
Sanya Academy	8,000
Shangrila Botanic Garden	-8,000
Shenyang Arboretum	8,000
Southern Institute of Ecology	7,000
Talca University	17,500
The Morton Arboretum	27,700

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

Tooro Botanical Gardens	3,000
Universität Wien	1,000
Wellington Botanical Garden	1,032
Zhejiang Forest Academy	8,000
Zhejiang Agricultural & Forestry University	8,000
Zhoushan Academy of Forestry	8,000
Awards from the Global Botanic Garden Fund	95,026
Awards less than £1,000	3,258
	<u>£707,368</u>

Prior year comparative

	£
Addis Ababa University Herbarium	21,466
African Forest	4,500
Asociación Colombiana de Herbarios	7,500
Asociación para la Ninez y su Ambiente	9,000
Auroville Botanical Garden	9,000
Bogor Botanic Garden	25,916
Centre Suisse de Recherches Scientifiques en Cote D'Ivoire	4,000
CSIR – Forest Research Institute of Ghana	3,500
Dr Cecilia Koo Botanic Conservation Centre	16,500
Fiji Nature Conservation Trust	20,000
Forest Research Centre, Sabah Forestry Department	6,250
Fundacao Flora de Apolo a Botânica	19,500
Fundacion Progressio	7,875
Groupe des Specialistes des Plantes Malgaches	14,103
Guangxi Institute of Botany	8,000
Greens Biodiversity Sanctuary	10,000
Hangzhou Botanical Garden	8,000
Herbario Nacional de Bolivia	6,000
Hunan Forest Botanical Garden	8,000
IUCN SSC Madagascar Plant Specialist Group	2,734
Jardín Botánico Arariba	9,000
Jardín Botánico Carlos Thays	7,235
Kew Madagascar Conservation Centre	17,094
Kilifi Tree Nursery	3,000
Kivukoni Indigenous Tree Nursery	500
Kurdistan Botanical Foundation	10,659
Les Cayes Botanic Garden	9,000
Lincoln University	1,031
Lopez Group Foundation Inc.	2,000
Makerere University	8,500
Maastricht University	3,000
Mauritian Wildlife Foundation	15,000
Missouri Botanical Garden, Madagascar	13,190
Mulanje Mountain Conservation Trust	71,713
National Authority for Preah Vihear	19,124
National Chiayi University	1,000
Papua New Guinea Forest Research Institute	21,424
Pha Tad Ke Botanical Gardens	10,000
Provita ONG	9,106
Qinling National Botanical Garden	8,000
Queen Sirikit Botanical Garden	10,000
Sabah Parks	6,000
Samoa Conservation Society	9,000
Sanya Academy	8,305
Shenyang Arboretum	8,000
Sichuan Provincial Academy of Natural Resource Sciences, Chengdu	8,000

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

South China Botanic Garden	30,662
Southern Institute of Ecology	9,000
Southwest Forestry University	8,000
Talca University	16,000
Tanzania Forest Service	5,499
The Council of Heads of Australian Botanic Gardens	10,000
The Morton Arboretum	25,200
Tooro Botanical Gardens	110,044
Traffic International	3,055
Universität Wien	1,000
University of Antananarivo	4,542
University of North Carolina	3,000
Wuhan Botanical Garden	8,000
Zhejiang Forest Academy	8,000
Zhoushan Academy of Forestry	8,000
Awards from the Global Botanic Garden Fund	57,305
Awards less than £1,000	8,846
	<u>£816,878</u>

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	20,591	-	20,591
Fixed asset investments	251,513	-	251,513
Cash at bank and in hand	243,203	657,692	900,895
Other current assets	26,369	98,474	124,843
Current liabilities	(91,810)	(130,570)	(222,380)
	<u>£449,865</u>	<u>£625,596</u>	<u>£1,075,461</u>

Prior year comparative

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	18,095	-	18,095
Fixed asset investments	224,071	-	224,071
Cash at bank and in hand	185,121	333,106	518,227
Other current assets	24,889	83,277	108,166
Current liabilities	(69,060)	(83,031)	(152,091)
	<u>£383,117</u>	<u>£333,352</u>	<u>£716,469</u>

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

19 Cash Flow Information

	2021 £	2020 £
Net incoming resources	358,991	70,003
Depreciation	9,277	7,716
Investment income	(5,448)	(6,416)
Loss on disposal of plant & equipment	-	193
Decrease/(increase) in debtors	(10,901)	(79,233)
Increase/(decrease) in creditors	70,288	37,980
Change in investments valuation	(27,441)	(10,853)
Unrealised FX revaluation (gain)/loss on monetary assets	7,758	1,382
Net cash inflow from operating activity	402,526	20,772
	2021 £	2020 £
Investment income	5,448	6,416
Proceeds from sale of equipment	-	438
Purchase of fixed assets	(11,772)	(8,284)
Purchase of investments	-	-
Net cash (used in) investing activities	(6,325)	(1,430)

Accounts

**Botanic Gardens Conservation International
(a company limited by guarantee)**

**Charity No. 1098834
Company No. 04673175**

Reports and Financial Statements

for the year ended

31 December 2020

Botanic Gardens Conservation International
(a company limited by guarantee)

Contents	Page
Trustees' and directors' report	1-11
Independent auditors' report	12-14
Statement of financial activities	15
Balance sheet	16
Notes	17-26

**Botanic Gardens Conservation International
(a company limited by guarantee)**

**Trustees' and Directors' Report for the year ended 31 December
2020**

Reference and Administrative details of the Charity, its Trustees and Advisors

Name of Charity: Botanic Gardens Conservation International (also known as BGCI)

Charity registration number: 1098834

Company registration number: 04673175

Principal office:

Descanso House
199 Kew Road
Richmond
Surrey
TW9 3BW
United Kingdom

Trustees and directors: The following were trustees and also directors of BGCI on the date the report was approved:

Prof Stephen Blackmore – Chair
Mr Stuart Clenaghan
Dr Gerard Donnelly
Mr Martin Gibson – Chair Finance and Audit Committee
Dr Charlotte Grezo
Dr Kathleen Mackinnon
Ms Carmel Helene Mbizvo
Ms Kirtida Mekani
Mr Michael Murphy – Chair Development Committee
HRH Princess Basma bint Ali bin Nayef
Sir Ghilleen Prance
Ms Anna Quenby
Dr Maricela Rodriguez-Acosta
Dr Peter Wyse Jackson

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

At the Annual General Meeting held on the 15 September 2020, the three longest-serving trustees (out of a total of 11), being eligible, were re-appointed.

Company Secretary: Ms Nicole Lee

Secretary General: Dr Paul Smith

Botanic Gardens Conservation International **(a company limited by guarantee)**

Trustees' and Directors' Report for the year ended 31 December 2020

Other relevant organisations:

Bankers

HSBC plc
City of London Branch
60 Queen Victoria Street
London EC4N 4TR

Barclays Bank plc
8 George Street
Richmond, Surrey
TW9 1JU

Auditors

Riches & Company
34 Anyards Road
Cobham,
Surrey
KT11 2LA

Solicitors

DLA Piper UK LLP
160 Aldersgate Street
London
EC1A 4HT

Registered Office

Descanso House
199 Kew Road
Richmond
Surrey
TW9 3BW

Structure, Governance and Management

Constitution

Botanic Gardens Conservation International was established as the Botanic Gardens Conservation Secretariat by IUCN, the World Conservation Union, at the beginning of 1987. In 1990 it became a separate entity and in 1994 changed its name to Botanic Gardens Conservation International.

On 20 February 2003, Botanic Gardens Conservation International (a company limited by guarantee) was incorporated. Charitable status was granted, and with effect from 1 January 2004, all assets, rights and liabilities were transferred from Botanic Gardens Conservation International to this new company. Botanic Gardens Conservation International (the trust) became dormant from this date. Botanic Gardens Conservation International is governed by a memorandum and articles of association and the liability of the members is limited to £10 per member.

Organisational Structure

BGCI is governed by the Board of Trustees that meets quarterly to guide the organisation's work programme and to review management accounts, future development and other organisational matters.

Day to day management of the charity is delegated to the Secretary General, who acts as BGCI's chief executive officer reporting to the Board.

The charity is guided by the International Advisory Council. The Council consists of highly respected leaders of the botanic garden and plant conservation community. They provide technical and scientific guidance and advice on the strategic direction of BGCI.

The charity has a Finance and Audit Committee which meets on a regular basis to review and monitor financial and risk management issues. The charity also has a Development Committee which meets regularly and a Remuneration Committee and Nominations Committee which meet on an ad hoc as required basis.

Botanic Gardens Conservation International

(a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2020

Appointment of Trustees

New Trustees (who are also Directors of the company) can be appointed by decision of the majority of the Trustees present and voting at any duly constituted meeting. The total number of Trustees shall be not less than three.

Affiliation

BGCI is a worldwide membership organisation.

BGCI is the guarantor for Botanic Gardens Conservation International Africa Limited which was incorporated on 8 October 2018 in Kenya as a company limited by guarantee.

BGCI has sister organisations in the United States of America and the Russian Federation:

- BGCI US was established in 1998 and is registered as a Not for Profit Organisation in the State of Pennsylvania. It is tax exempt (IRS 0427 30954) and has 501(c) 3 status.
- BGCI Russia was established in 2002 and operates as a non-commercial partnership, registered under the laws of the Russian Federation.

Fundraising Preference Service

BGCI is registered with the Fundraising Preference Service.

Risk Management

A Risk Register which considers the major risks facing the charity, their impact and likelihood of occurrence and identified means of mitigating the risks is in place. The Risk Register is reviewed on an annual basis. The Trustees are satisfied that this process is adequate to assess the major risks to which the charitable company is exposed.

Grants Made for Projects

BGCI's policy on making grants is set out in note 1(f) to the financial statements.

Volunteers and Donated Services and Facilities

BGCI's policy on the value of these services provided is set out in note 1(i) to the financial statements.

Objectives and Activities

Objectives

The objectives of Botanic Gardens Conservation International as set out in the organisation's constitution are as follows:

- To promote for the public benefit the conservation and protection of plant species of the world, in particular the cultivation and maintenance of such plants by Botanic Gardens
- To promote the advancement of education of the public and vocational training and research concerning such plants and their conservation
- To gather and disseminate information on wild plants cultivated or maintained in Botanic Gardens for the purpose of such conservation
- To establish an international network of plant resources via an international database for the purposes of such conservation

Public benefit

When planning its objectives and activities for the year, BGCI has considered the Charity Commission's guidance on public benefit. All of the charitable activities of BGCI focus on plant conservation and are undertaken to further the organisation's charitable purposes for the public benefit.

Botanic Gardens Conservation International

(a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2020

Significant Activities and Achievements

BGCI works within the established business case and strategic plan for the 5 year period to December 2020. A new 5 year strategic plan for the period from 2021 to 2025 has been developed and was approved by the board in November 2020.

The business case states:

'BGCI is in a prime position to promote a more efficient, cost-effective and rational approach to plant conservation in botanic gardens.'

We will do this in four ways by:

1. **Leading and advocacy:** We will provide leadership to the botanic gardens sector, grow our membership and promote the role of botanic gardens to policymakers and funders in delivering the *Global Strategy for Plant Conservation*.
2. **Leading innovative and strategic projects that achieve outcomes in plant conservation policy, practice and education:** BGCI will lead projects and networks delivering Global Strategy for Plant Conservation targets in red listing (Target 2), seed conservation (Targets 8 & 9), ecological restoration (Targets 4 & 8), plant health and biosecurity (Target 10), ecosystem services and livelihoods (Targets 12 & 13) and education (Target 14).
3. **Building plant conservation capacity in botanic gardens and broader society:** We will build technical capacity in the botanic garden sector and beyond by acting as a knowledge hub and a clearing house for best practice, training, resources and expertise (Targets 3 and 15).
4. **Providing funding:** We will accelerate our fundraising efforts in order to mobilise funding to deliver plant conservation projects and outcomes in the botanic gardens sector and wider society.'

Advocacy and Policy Support

COVID-19 restricted face-to-face conferences throughout 2020. Nonetheless BGCI's work in the area of Advocacy and Policy Support in 2020 progressed:

- BGCI grew its membership by 9% in 2020, including a network membership agreement that allows us to reach smaller botanic gardens in Brazil
- The 2020 Technical Review on sustainability in botanic gardens was completed and published
- The International Advisory Council (IAC) meeting in Edinburgh could not take place, however panel decisions were taken online and a statement on the threat to biodiversity from large scale tree planting signed by 28 IAC members
- The number of collections, taxa and institutions contributing to PlantSearch grew by up to 37%.
- We published the Plant Conservation Report, working closely with the CBD Secretariat.
- We worked in partnership with numerous trusts and corporates in research and conservation projects, including Crop Trust, the Global Genome Initiative, Horizon 2020 and The Morton Arboretum.

Leading Innovative Projects

BGCI project work in 2020 included:

Supporting networks promoting botanic garden and plant conservation

Virtual meetings of the European Consortium, the Mesoamerican Botanical Gardens and the South American Botanical Garden Network were held in 2020. GCCO consortium members were confirmed for China, Southeast Asia and Mexico/Central America. GCC Oak US region was launched online. AETFAT and 7GBGC were postponed to 2022.

Botanic Gardens Conservation International **(a company limited by guarantee)**

Trustees' and Directors' Report for the year ended 31 December 2020

Databases

Some 5,000 updates have been made to the GlobalTreeSearch database. The Global Tree Assessment Portal is to be launched with the GTA report in 2021. Over 33,000 assessments were entered into ThreatSearch and its data used extensively, including in the RBG Kew *State of World's Plants and Fungi* report and the FAO *State of the World's Forest Genetic Resources* report.

The Global Tree Assessment (GTA)

Nearly 11,000 assessments were submitted in 2020 and over 9,000 species were published on the IUCN Red List, including the completion of Global Oaks. We completed assessments for all trees endemic to Madagascar, Papua New Guinea and Brazil in 2020 and will publish these in 2021. We submitted the second GTA proposal covering 2021-23 and obtained approval for funding.

The Global Seed Conservation Challenge (GSCC)

The IUCN Seed Conservation Specialist Group (SCSG) website was launched and two leadership meetings held with new members from India and Chile. Seed collections were reviewed for Target 8 reporting for the Plant Conservation and SOWP reports. Targets were also developed for the next cycle, from 2021-2024.

The Ecological Restoration Alliance (ERA)

By the end of 2020 the ERA had 43 partner institutions in 21 countries, working on over 50 long-term restoration sites. The ER Directory of Expertise was established in 2020 to support these efforts. ERA members co-authored a paper on the *Ten golden rules for reforestation*, published in early 2021.

The International Plant Sentinel Network (IPSN)

In the International Year of Plant Health, IPSN completed the 3-year Euphresco project. Funding from DEFRA has now been agreed covering a pilot study, Emerald Ash Borer monitoring and workshops held in Australia and New Zealand. IPSN featured in Tree Health Week and at the Sibbaldia conference.

The Global Trees Campaign (GTC)

During 2020 we worked with partners in more than 20 countries to deliver targeted tree conservation actions for over 80 threatened tree species. Individuals of species that were critically endangered or thought extinct were discovered and numerous seedlings raised and planted in our recovery programmes. In 2020, we also launched The Tree Conservation Fund to direct funding to tree species on the brink of extinction.

Sustainability and engagement

We obtained funding for the WRAP food waste project to launch in 2021 and we developed e-learning modules for public engagement for UCL. Darwin projects in Uganda, Malawi and Cambodia, focusing on socio-economically important plant species, are underway.

Building plant conservation capacity

BGCI work in 2020 to build plant conservation capacity included:

Database development

BGCI maintains four significant databases.

ThreatSearch is the most comprehensive database available of plant conservation assessments and is a key tool in activities for achieving Targets 2, 7 and 8 of the Global Strategy for Plant Conservation. In 2020 ThreatSearch comprises some 360,000 conservation assessments, representing over 139,000 species.

Botanic Gardens Conservation International

(a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2020

PlantSearch is a unique global database of the living plant, seed and tissue collections maintained by botanic gardens, with 1.5 million records representing over 600,000 taxa maintained at more than 1,100 botanic gardens. A joint project between BGCI in the UK and US, and the Chicago and United States Botanic Gardens was launched in 2020 to develop further both the *PlantSearch* and *GardenSearch* databases to enhance their usefulness and accessibility.

GlobalTreeSearch is a global list of the world's tree species and their country distributions. In 2020, 900 species were added to the tree list and over 9,000 geographic and taxonomic changes made.

GardenSearch is a digital directory of botanic gardens, their staff, facilities and expertise. Over 200 new Garden Editors were registered and 450 Garden Search profiles updated in 2020.

In 2020, we launched the Directory of Expertise to enable experts within botanic gardens to make their skills and knowledge accessible to the community. 11 areas of expertise have been developed.

Funding proposals to develop *PlantSearch* and *GardenSearch* further have been successful and work is underway on accessions modules and the plant material exchange platform, and on integration with *ThreatSearch* and *GlobalTreeSearch*.

Education

We delivered 14 courses in 2020 on a range of topics and trained nearly 1,600 people from stakeholders that included gardens, universities, botanical and forestry institutes, in spite of the challenges of COVID-19.

We are developing online courses on the Moodle platform, starting with a soft launch for GTC partners on Vegetative Propagation of Threatened Tree Species in late 2020.

Accessibility

We have made the *PlantSearch/GardenSearch* video available in Spanish and promoted it to the South American network. French and Chinese versions of the Botanic Garden Manual, which supports the building of capacity in botanic garden development and management are now under development.

Publications and communication

BGCI produced a range of publications in 2020 including *BGjournal*, *Roots* and the e-newsletter *Cultivate*. In addition, we co-authored a paper in *Biological Conservation* on the assessment of all 822 species of eucalypt, and the Red Lists of Dry Forest Trees of Madagascar, Acer and Oaks were published. A full list of BGCI authored and co-authored publications is available in the annual members' review.

Connecting people

BGCI continues to play an active part in connecting people within our community. In 2020 we launched our online forum with the aim of supporting gardens, arboreta and other botanical institutions through the COVID-10 pandemic. Its scope has now expanded to cover other topics of general interest to the community.

We awarded four grants through the Partnership Programme in conjunction with the Global Botanic Garden Fund.

The new South-East Asian coordinator joined us and will be active in promoting and advancing the network in 2021.

During the year, BGCI staff were actively engaged in supporting the global botanic garden community, participating in a wide range of conferences, workshops, meetings and symposia, albeit virtually.

We also experienced a lot of interest in our accreditation programme and will be investing in a new platform in 2021 to speed up the application process.

The BGCI website and databases continue to play a key part in making connections within our community providing a service for plant requests and job advertisements.

**Botanic Gardens Conservation International
(a company limited by guarantee)**

**Trustees' and Directors' Report for the year ended 31 December
2020**

The above is a short summary of the organisations' activities in 2020. More information is available in our Member's Annual Review available from our office and in the detail of our work which is on our website www.bgci.org.

Providing funding

In 2020 we supported 115 institutions in 55 countries financially, including 40 small grants through the Global Botanic Garden Fund. We enjoyed the support of a range of government, quasi-government, trust and corporate funders, as well as raising funds through membership income and individual donations. We have developed a fundraising strategy, which will be implemented as part of our new 5-year plan.

Botanic Gardens Conservation International **(a company limited by guarantee)**

Trustees' and Directors' Report for the year ended 31 December 2020

Financial Review and Reserves

The transactions of the charity are summarised on page 15 of the financial statements, with further details of restricted funds transactions in note 16 on page 24.

The charity in common with many other similar charities receives its donation and grant income with fluctuations in timing and frequency. Payments are dependent on a number of factors such as the preference and cash flow of funders, the completion of work and the submission of reports. In some cases funding is provided in advance of work and in other cases the charity pre-finances expenditure. Some funding is provided through medium term agreements while other funding has shorter agreements or is one off in nature. All of these factors contribute to the need for the charity to hold unrestricted reserves. The trustees currently believe that the charity should aim to hold unrestricted funds in the order of £300,000. At the year-end net assets and total funds showed a surplus of £716,469 (2019 £646,466) which was made up of restricted funds of £333,352 (2019 £242,156) and unrestricted funds of £383,117 (2019 £404,310). The trustees anticipate that the charity will be able to maintain its target level of reserves. We will continue to monitor the level of reserves throughout the year and will review the policy on an annual basis.

The trustees continue to monitor the impact of COVID-19 on all aspects of the charity, including restrictions and delays to conservation activities, and we are proactively managing associated risks. All staff have continued working, using agile techniques. We continue to work closely with our overseas partners and there has been very little impact on projects beyond delays to timing. We have used these delays to develop a range of digital tools that mitigate the COVID-19 threat and reduce BGCI's carbon footprint from face-to-face meetings with its members and partners. These tools include an online discussion forum for member institutions coping with COVID (<https://forum.bgci.org/>), a Directory of Expertise for member institutions to promote their skills (<https://www.bgci.org/resources/bgci-databases/directory-of-expertise/>), a Moodle online learning platform for delivery of vocational training, an improved Customer Relationship Management database enabling specific services and knowledge products to be delivered to members, and a new donations/appeals page with a simplified payment system (<https://app.sheepcrm.com/bgci/appeals/>). We have also launched a series of webinars to extend our reach.

Investment Policy and Performance

The trustees updated their investment policy during 2018. They appointed an investment advisor, Rathbone Unit Trust Management, to guide their decision-making consistent with the aim of growing surplus capital with a reasonable income and with a balanced or medium attitude to investment risk. Sufficient cash is to be retained in current and deposit accounts to provide for the regular expenditure associated with the charity.

BGCI invested £200,000 during 2018 in Rathbone's Core Investment Fund for Charities. Income in 2020 was £10,853 (2019 £5264). The valuation at 31 December 2020 was £220,322 (2019 £209,469) reflecting a strong year of investment performance. BGCI aims to be a long term investor with these surplus funds.

Botanic Gardens Conservation International (a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2020

Plans for Future Periods

BGCI plans its activities on an annual basis, in line with these goals defined in the 2021-25 year plan:

- Connecting people
- Sharing knowledge and resources
- Saving plants
- Addressing global challenges through public engagement and education
- Ensuring an effective and resilient BGCI

Key activities and outcomes planned for 2021 include:

Connecting people

- Agree and disseminate post-2020 Global Strategy for Plant Conservation targets among the botanic garden community.
- Further develop and disseminate Global Tree Assessment portal data
- Publish a European genetic resources strategy and develop three strategic biodiversity partnerships
- Support the EC global United for Biodiversity coalition, the development of a climate resilience tool and the integration of biodiversity into economic planning
- Host IAC general meeting, broaden IAC representation and publish a Technical Review
- Host regional network meetings in all key sites
- Grow general and patron membership with improved communication and value-add
- Establish 10-year plan for BGCI congresses
- Launch BGCI initiatives to recognise outstanding contributions by inspirational individuals

Sharing knowledge and resources

- Accredite 100 institutions through the BGCI Accreditation Scheme and co-brand with national/regional networks
- Support a minimum of 20 institutions through BGCI consultancy services
- Add 100 experts to Directory of Expertise and promote its use and usefulness
- Train a minimum of 500 individuals and extend use of Moodle
- Extend existing database platforms and develop a climate resilience tool and a plant material exchange platform
- Extend use of PlantSearch and add data sharing agreements
- Develop mitigation tools for disaster scenarios, including Technical Review, Global Botanic Garden Fund sub-grant, and Directory of Expertise resource
- Disburse £1.25m in grant funding

Saving plants

- Launch the Tree Conservation Fund and disburse funding for a minimum of eight species
- Publish the Global Tree Assessment report, detailing the conservation status of global tree diversity, ensure that 70% of tree species have up-to-date assessments on the IUCN Red List, and launch the Global Tree Assessment Portal
- Keep ThreatSearch and the conservation action tracker up-to-date and expand the Tree Conservation Database
- Develop the next phase of the Global Tree Campaign, launching and extending GTC projects in Asia, Africa and the Americas
- Ensure six target tree groups and 25 threatened Global Conservation Consortia species are supported with conservation planning and in situ action
- Identify four additional countries for the Ecological Restoration Alliance of Botanic Gardens' national level approach with lead partner engaged and funding raised for one of these
- Produce papers on socio-economically important plants and botanic garden support for their development and conservation

Botanic Gardens Conservation International

(a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2020

- Promote the use of the IUCN Seed Conservation Specialist Group, including publication of the first identification protocol and global list of exceptional plants
- Run IPSN-related projects to collect data on pests and diseases in eastern Europe, Australia and New Zealand

Addressing global challenges through public engagement and education

- Secure Phase 1 funding for the Sustainability Challenge, confirm project partners and challenge trials, and identify and secure funding for at least two new sustainability projects
- Identify Education Consortium members and hold first meeting
- Develop two new partnerships with other sectors and run five new campaigns with botanic garden members
- Collect baseline data for evaluation of engagement programmes and develop outline training plan for impact monitoring

Ensuring an effective and resilient BGCI

- Ensure BGCI regional offices are fit-for-purpose and robustly organised in compliance with local regulatory and other requirements
- Increase media profile to support goal delivery, including creation of a visual and social media identity, development of brand guidelines and press kit, updated communications materials, and active promotion of BGCI output and activities
- Review and restructure staffing to fill competency gaps and diversify and strengthen the board
- Develop and monetise BGCI consultancy services to raise £75,000
- Raise £100,000 in corporate sponsorships, developing relationships with at least five new corporate partners
- Raise £2.5m through the Tree Conservation Fund and the Sustainability Challenge
- Implement sustainable ethical travel, procurement, investment and other policies
- Improve efficiency and reduce risk through automation and re-engineering of finance processes
- Carry out five-year IT infrastructure investment review and agree investment plan

Botanic Gardens Conservation International
(a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2020

Directors' and Trustees' responsibilities for financial statements

Charity and company law require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. 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 company and of the income and expenditure of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

(a) so far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the 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 company's auditors are aware of that information.

Small companies regime

This report has been prepared taking advantage of the exemptions for small companies within Part 15 of the Companies Act 2006.

On behalf of the Board:



Prof Stephen Blackmore – Trustee

25 May 2021

Independent auditors' report to the members of Botanic Gardens Conservation International (a company limited by guarantee)

We have audited the financial statements of Botanic Gardens Conservation International for the year ended 31 December 2020 set out in the Statement of Financial Activities, Balance Sheet, accounting policies and notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the charitable company's members, as a body, in accordance with the Companies Act 2006, Pt. 16, Ch. 3. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Opinion

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2020 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;
- 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

We have nothing to report in respect of the following matters in relation to which the ISAs(UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

Independent auditors' report to the members of Botanic Gardens Conservation International (a company limited by guarantee)

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 directors are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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' and directors' report for the financial year for which the financial statements have been prepared is consistent with the financial statements; and
- the trustees' and directors' 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 understand of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' and directors' 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors and trustees

As explained more fully in the directors' and trustees' responsibilities statement, the trustees (who are also the directors of Botanic Gardens Conservation International for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that the financial statements 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.

Independent auditors' report to the members of Botanic Gardens Conservation International (a company limited by guarantee)

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 relating 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 to 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 it 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



**Nicholas Caso (Senior Statutory Auditor)
for and on behalf of Riches & Company**

**Chartered Accountants
Statutory Auditors**

25 May 2021

34 Anyards Road
Cobham
Surrey
KT11 2LA

Botanic Gardens Conservation International
(a company limited by guarantee)

Statement of financial activities including income & expenditure
account for the year ended 31 December 2020

		Restricted funds 2020	Unrestricted funds 2020	Total funds 2020	Total funds 2019
	Note	£	£	£	£
Income					
Income from charitable activities	2	1,656,846	288,625	1,945,471	1,892,336
Donations	3	60,428	6,947	67,375	102,642
Investment income	4	-	6,416	6,416	9,659
Total Income		1,717,274	301,988	2,019,262	2,004,637
Expenditure					
Expenditure on charitable activities	5	(1,626,078)	(264,072)	(1,890,150)	(2,352,972)
Costs of raising funds	5	-	(69,962)	(69,962)	(66,417)
Total expenditure		(1,626,078)	(334,034)	(1,960,112)	(2,419,389)
Net Income/(expenditure) and net movement in funds for the year before losses on investments	7	91,196	(32,046)	59,150	(414,752)
Net gains/(losses) on investments	11	-	10,853	10,853	23,389
Net Movement in Funds		91,196	(21,193)	70,003	(391,363)
Reconciliation of funds					
Total funds brought forward	16	242,156	404,310	646,466	1,037,829
Transfer between funds		-	-	-	-
Total funds carried forward	16	£333,352	£383,117	£716,469	£646,466

All amounts relate to continuing operations.

The company had no material recognised gains or losses other than those included in the gains and losses above, and therefore no separate statement of total recognised gains and losses has been presented.

Botanic Gardens Conservation International
(a company limited by guarantee)

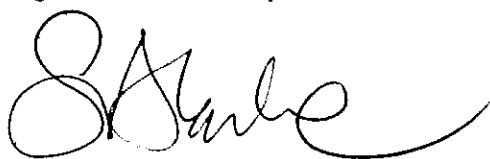
Balance sheet
as at 31 December 2020

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Tangible fixed assets	10	18,095		18,159	
Investments	11	224,071		213,218	
			242,166		231,377
Current assets					
Debtors	12	108,166		28,933	
Cash at bank and in hand		518,227		500,267	
		626,393		529,200	
Creditors: amounts falling due within one year	13	(152,091)		(114,111)	
Net current assets			474,302		415,089
Total assets less current liabilities			£716,469		£646,466
Funds					
Restricted funds	16, 18		333,352		242,156
Designated funds	16, 18		-		-
Unrestricted fund	16, 18		383,117		404,310
			£716,469		£646,466

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Directors on: 25 May 2021

and signed on its behalf by:



Prof Stephen Blackmore

Company Number: 04673175

Botanic Gardens Conservation International
(a company limited by guarantee)
Notes forming part of the financial statements

1 Accounting policies

(a) Accounting convention

These financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards, the Companies Act 2006, the Charities Act 2011, the Charities SORP 2 (FRS 102) and the Financial Reporting Standard (FRS 102). The principal accounting policies adopted in the preparation of the financial statements are set out below.

The company is registered in England with registration number 04673175 and its registered office is Descanso House, 199 Kew Road, Richmond, Surrey, TW9 3BW, United Kingdom.

The company has taken advantage of the exemption in FRS 102 from the requirement to produce a cash flow statement on the grounds that it is a small company.

These financial statements are presented in pounds sterling which is also the functional currency of the company.

The accounts present information about the company as an individual undertaking and not about its group on the grounds that the subsidiary companies have been dormant since incorporation and therefore the trustees are not required by Section 399 of the Companies Act 2006 to prepare group accounts for the year. The subsidiary companies are included at cost.

The charity meets the definition of a public benefit entity under FRS 102.

The trustees have considered the financial position, forecasts and cash flows of the organisation and are satisfied that it is appropriate to prepare the accounts on a going concern basis.

(b) Depreciation

Computer equipment is depreciated at 25% per annum on a straight-line basis in order to write off the cost of the assets over their estimated useful lives.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are funds which are established by the Board from time to time for specific purposes. They are not restricted funds and any surplus or deficit remaining when the fund is closed will be transferred to or from the general funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in note 16 to the financial statements.

(d) Income

Voluntary income including donations, gifts and legacies and grants that provide core financing or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

(e) Expenditure

Expenditure is recognised when a liability is incurred.

- Costs of raising funds are those costs incurred in attracting donations and grants.
- Charitable activities include expenditure associated with the conservation and protection of plant species of the world including research, education and vocational training and the dissemination of information.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

(f) Grants

Grants are awarded to members or other conservation organisations, who have agreed a partnership in order to undertake direct, on the ground plant conservation projects that achieve the objectives of BGCI.

(g) Pension costs

The company operates a defined contribution pension scheme. Contributions are charged to the unrestricted fund as they become payable in accordance with the rules of the scheme.

(h) Foreign currency

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities at the year-end are converted into sterling at the year-end rate. Any loss or gain on foreign currency conversion is charged to overhead expenses as incurred.

(i) Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements, as it is not considered significant.

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(j) Taxation

As a registered charity, the company is exempt from liability to corporation tax on its charitable activities.

(k) Leasing arrangements

Rentals payable under operating leases are charged to the unrestricted reserves on a straight-line basis over the lease term.

(l) Fixed asset investments

Investments are a form of financial instrument and are initially recognised at their transaction costs and subsequently measured at their fair value as the balance sheet dates using the quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation.

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

2 Income from charitable activities

	2020 Restricted Funds £	2020 Unrestricted Funds £	2020 Total Funds £	2019 Restricted Funds £	2019 Unrestricted Funds £	2019 Total Funds £
Grants received	1,656,845	2,500	1,659,345	1,627,100	-	1,627,100
Membership fees	-	274,670	274,670	-	259,144	259,144
Sundry income	-	11,455	11,455	-	6,092	6,092
	1,656,845	288,625	1,945,470	1,627,100	265,236	1,892,336

3 Donations

The income from donations was £67,375 (2019 £102,642) of which £6,947 was unrestricted (2019 £49,679) and £60,428 was restricted (2019 £52,963).

4 Investment Income

	2020 £	2019 £
Income distribution from investment	2,129	5,264
Interest on cash deposits	4,287	4,395
	<u>£6,416</u>	<u>£9,659</u>

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

5 Analysis of expenditure on charitable activities and costs of raising funds

	Costs of raising funds £	Charitable activities £	Support Costs £	Govern- ance costs £	2020 Total £	2019 Total £
Staff costs	67,618	617,116	88,719	17,503	790,956	700,340
Grants	-	785,378	31,501	-	816,879	1,104,574
Consultants & workshops	-	158,485	8,336	270	167,091	282,337
Printing & distribution	1,569	5,785	4,888	-	12,242	42,862
Travel	-	20,541	1,498	973	23,012	140,653
Other direct costs	-	635	-	-	635	16,206
Rent & services	-	-	45,508	-	45,508	44,233
Administration costs	775	-	95,073	296	96,144	74,341
Depreciation & loss on disposal	-	-	7,645	-	7,645	13,803
Allocation of governance costs	-	-	19,042	(19,042)	-	-
Reallocation of support costs	-	302,210	(302,210)	-	-	-
	69,962	1,890,150	-	-	£1,960,112	£2,419,389

Included in rent and services are donated services of £6,000 (2019 £6,000).

6 Analysis of governance and support costs

The company initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are allocated to the costs of the charitable activities.

7 Net income/(expenditure) for the year

Net income/(expenditure) for the year is stated after charging:

	2020 £	2019 £
Depreciation & loss on disposal	7,645	13,803
Audit fees	7,200	7,200
Non-financial statements audit fees	-	5,268
Fees paid to auditors for non-audit services	1,680	1,560

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

8 Staff costs and the cost of key management personnel

	2020 £	2019 £
Total remuneration:		
Salaries	680,183	599,454
Social security costs	63,151	56,223
Pension costs	47,622	44,663
	£790,956	£700,340

The average number of persons employed by the company was:

	Number	Number
Management	1	1
Programme staff	16	16
Administration	4	4

The key management personnel of the charity comprise the trustees, the Secretary General and the other members of the senior management team. The total employment benefits, including employer pension contributions of the key management personnel was £368,683 (2019 £244,751), following the broadening of the senior management team.

In 2020 the emoluments of the highest paid member of staff were in the range £80,000- £89,999 (2019 - £80,000 - £89,999); pension contributions of £9,096 (2019 - £8,918) were made for this person.

9 Trustee remuneration and expenses and related party transactions

No remuneration was paid to the directors or trustees during the year. No travel costs were reimbursed to any director in 2020 (2019 £2,681 to 1 director).

No director or trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2019 – £Nil).

10 Tangible fixed assets

	Computer equipment £
Cost:	
At 1 January 2020	53,786
Additions in the year	8,284
Disposals	<u>(875)</u>
At 31 December 2020	61,195
Depreciation:	
At 1 January 2020	35,627
Charge for the year	7,716
Accumulated depreciation on disposals	<u>(243)</u>
At 31 December 2020	43,100
Net book value:	
At 31 December 2020	£18,095
At 31 December 2019	£18,159

Botanic Gardens Conservation International
(a company limited by guarantee)
Notes forming part of the financial statements (continued)

11 Fixed asset investments

Movement in fixed asset investments	2020	2019
	£	£
Value brought forward at 1 January	213,218	186,374
Additions to investments at cost	-	3,455
Net gain/(loss) on revaluation	10,853	23,389
Market value as at 31 December	£224,071	£213,218
Investments at fair value		
Comprised:	2019	2019
	£	£
Unit trusts	220,322	209,469
BGCI Trading Limited	294	294
Botanic Gardens Conservation International Africa Limited	3,455	3,455
	£224,071	£213,218

Investments are carried at their fair value. Investments in unit trusts are traded in the London Stock exchange. The holding in the unit trust is at the open price. The basis of fair value for quoted investments is equivalent to the market value, using the open price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

On 5th December 2006 the company formed a 100% subsidiary company, BGCI Trading Limited, registered in England with registration number 06019325. The registered office is Descanso House, 199 Kew Road, Richmond, Surrey, TW9 3BW, United Kingdom. Since incorporation this company has remained dormant. The share capital and reserves of BGCI Trading Limited at 31 December 2020 totalled £1. This investment is carried at cost.

On 8th October 2018 the company formed a subsidiary company, Botanic Gardens Conservation International Africa Limited, registered in Kenya with registration number CLG-VXFAEQ. The company is limited by guarantee and Botanic Gardens Conservation International are the guarantor. Since incorporation this company has remained dormant. The reserves of Botanic Gardens Conservation International Africa Limited at 31 December 2020 totalled £0. This investment is carried at cost.

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

12 Debtors

	2020 £	2019 £
Amounts due within one year:		
Grants, subscriptions and donations	90,195	20,780
Prepayments and other debtors	17,971	8,153
	£108,166	£28,933

13 Creditors

	2020 £	2019 £
Amounts falling due within one year:		
Salaries and social security costs	18,075	15,792
Accruals and other creditors	134,016	98,319
	£152,091	£114,111

14 Operating lease commitments

The company is committed to making the following payments during the next year in respect of operating leases, which expire in:

	Land and buildings	
	2020	2019
Less than one year	£36,980	£35,777

15 Legal status of the company

The company is a private company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

16 Reconciliation and analysis of movement of funds

	At 1 January 2020 £	Income £	Direct project expenditure £	Indirect expenses £	At 31 December 2020 £
Restricted funds					
Belvedere Trust	-	5,000	(5,000)	-	-
Chanticleer Society	-	7,475	-	-	7,475
Chicago Botanic Garden	-	2,789	-	(2,789)	-
CHK Foundation	-	10,000	(10,000)	-	-
Critical Ecosystems Partnership Fund	19,500	-	(33,512)	-	(14,012)
Department for Environment, Food & Rural Affairs	-	46,618	(10,331)	(46,686)	(10,399)
EU Horizon 2020	27,378	-	(612)	(12,116)	14,650
Fondation Franklinia	50,083	1,061,521	(532,050)	(404,721)	174,833
Keidanren Nature Conservation Fund	5,871	24,042	(16,002)	(6,908)	7,003
ICRAF	-	14,996	-	(14,996)	-
IUCN	6,055	22,030	-	(23,170)	4,915
Maple Society	-	500	(428)	(72)	-
Mohamed bin Zayed Species Conservation Fund	11,533	-	(9,344)	(1,044)	1,145
Missouri Botanical Garden	-	4,462	-	(4,462)	-
National Geographic	14,223	34,077	(21,778)	(3,991)	22,531
Rufford Foundation	-	15,000	(476)	(14,524)	-
The Darwin Initiative	7,741	341,574	(253,422)	(55,342)	40,551
The Food & Environment Research Agency	-	7,250	-	(7,250)	-
The Klorane Institute	1,082	11,108	(7,252)	(5,777)	(839)
The Rothschild Foundation	13,361	17,827	(900)	(16,927)	13,361
UNEP-WCMC	1,952	7,782	(11,764)	2,030	-
University College London	-	11,968	(11)	(11,957)	-
University of British Columbia	-	2,913	-	(99)	2,814
Westonbirt Arboretum	-	588	(416)	(176)	(4)
Anthony Hitchcock Fund	-	200	-	-	200
Global Botanic Garden Fund	54,277	65,424	(57,526)	(24,277)	37,898
Small Garden Sponsorship Fund	-	125	-	-	125
Sylvia Scholarship Fund	19,100	1,605	-	-	20,705
The Stanley Smith Horticultural Trust	10,000	-	-	-	10,000
Tree Conservation Fund	-	400	-	-	400
	<u>242,156</u>	<u>1,717,274</u>	<u>(970,824)</u>	<u>(655,254)</u>	<u>333,352</u>
Unrestricted funds					
General Fund	404,310	301,988	-	(334,034)	-
Net gains on investments	-	-	-	10,853	383,117
	<u>404,310</u>	<u>301,988</u>	<u>-</u>	<u>(323,181)</u>	<u>383,117</u>
Total	<u>£646,466</u>	<u>£2,019,262</u>	<u>£(970,824)</u>	<u>£(978,435)</u>	<u>£716,469</u>

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

17 Grants made for projects

	£
Addis Ababa University Herbarium	21,466
African Forest	4,500
Asociación Colombiana de Herbarios	7,500
Asociación para la Ninez y su Ambiente	9,000
Auroville Botanical Garden	9,000
Bogor Botanic Garden	25,916
Centre Suisse de Recherches Scientifiques en Cote D'Ivoire	4,000
CSIR – Forest Research Institute of Ghana	3,500
Dr Cecilia Koo Botanic Conservation Centre	16,500
Fiji Nature Conservation Trust	20,000
Forest Research Centre, Sabah Forestry Department	6,250
Fundacao Flora de Apolo a Botânica	19,500
Fundacion Progressio	7,875
Groupe des Specialistes des Plantes Malgaches	14,103
Guangxi Institute of Botany	8,000
Greens Biodiversity Sanctuary	10,000
Hangzhou Botanical Garden	8,000
Herbario Nacional de Bolivia	6,000
Hunan Forest Botanical Garden	8,000
IUCN SSC Madagascar Plant Specialist Group	2,734
Jardín Botánico Arariba	9,000
Jardín Botánico Carlos Thays	7,235
Kew Madagascar Conservation Centre	17,094
Kilifi Tree Nursery	3,000
Kivukoni Indigenous Tree Nursery	500
Kurdistan Botanical Foundation	10,659
Les Cayes Botanic Garden	9,000
Lincoln University	1,031
Lopez Group Foundation Inc.	2,000
Makerere University	8,500
Maastricht University	3,000
Mauritlan Wildlife Foundation	15,000
Missouri Botanical Garden, Madagascar	13,190
Mulanje Mountain Conservation Trust	71,713
National Authority for Preah Vihear	19,124
National Chiayi University	1,000
Papua New Guinea Forest Research Institute	21,424
Pha Tad Ke Botanical Gardens	10,000
Provita ONG	9,106
Qinling National Botanical Garden	8,000
Queen Sirikit Botanical Garden	10,000
Sabah Parks	6,000
Samoa Conservation Society	9,000
Sanya Academy	8,305
Shenyang Arboretum	8,000
Sichuan Provincial Academy of Natural Resource Sciences, Chengdu	8,000
South China Botanic Garden	30,662
Southern Institute of Ecology	9,000
Southwest Forestry University	8,000
Talca University	16,000
Tanzania Forest Service	5,499
The Council of Heads of Australian Botanic Gardens	10,000
The Morton Arboretum	25,200
Tooro Botanical Gardens	110,044
Traffic International	3,055
Universität Wien	1,000
University of Antananarivo	4,542

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

University of North Carolina	3,000
Wuhan Botanical Garden	8,000
Zhejiang Forest Academy	8,000
Zhoushan Academy of Forestry	8,000
Awards from the Global Botanic Garden Fund	57,305
Awards less than £1,000	8,846
	<u>£816,878</u>

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	18,095	-	18,095
Fixed asset investments	224,071	-	224,071
Cash at bank and in hand	185,121	333,106	518,227
Other current assets	24,889	83,277	108,166
Current liabilities	(69,060)	(83,031)	(152,091)
	<u>£383,117</u>	<u>£333,352</u>	<u>£716,469</u>
Net assets at 31 December 2020	£383,117	£333,352	£716,469