

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

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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

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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.

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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.

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- 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

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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.

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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 |
| | | 238,949 | 268,648 | 242,404 | 272,103 |
| 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 |
| | | 1,170,619 | 999,503 | 1,164,292 | 1,025,738 |
| 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 | | £1,101,414 | £1,070,856 | £1,107,791 | £1,075,462 |
| 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 |
| | | £1,101,412 | £1,070,855 | £1,107,791 | £1,075,461 |

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 |

£1,225,357

Prior year comparative

£

| | |
|--|---------|
| 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> |