

**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

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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
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.

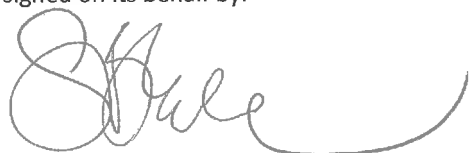
Consolidated Balance Sheet
For the year ended 31 December 2023

	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	<u>105,679</u>
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	<u>75,841</u>
Net book value:	
At 31 December 2023	<u>£29,838</u>
At 31 December 2022	<u>£22,376</u>

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)