

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

England & Wales · Charity number 1110869

Details

Other names	SBA, THE SBA
Status	Registered
Legal form	Charitable company
Company number	05460619
Registered	2005-08-15
Register	View on the Charity Commission register

Contact

Address	Tennyson House Cambridge Business Park Cowley Park Cambridge CB4 0WZ
Phone	07543515426
Email	manager@soc-botanical-artists.org
Website	www.soc-botanical-artists.org

Activities

Objects: The objects of the Charity are: • to advance the education of the public by promoting the fine art of botanical painting or any allied art and in furtherance thereof; • the monitoring, evaluation and awarding of qualifications to practising professional artists or those seeking such a qualification. • applying a Code of Conduct for Members (as described within the 'Rules of the Society'). • providing facilities for the exhibition of works by artists practising such art. • promoting the protection, appreciation, conservation and nurture of plants and natural habitats of plant life with special reference to endangered species.

Activities: The charity exists to advance the education of the public by promoting the fine art of botanical painting or any allied art which it does by facilitating exhibitions of work by members and non members. Also advice, help and encouragement to botanical artists including a distance learning diploma course for those too distant to attend conventional workshops and classes.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE NATIONAL AND OVERSEAS.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£218,023	£344,391	-	-
2024-07-31	£253,950	£212,473	-	-
2023-07-31	£241,543	£232,949	-	-
2022-07-31	£207,277	£223,202	-	-
2021-07-31	£192,325	£175,094	-	-
2020-07-31	£207,338	£140,044	-	-

Trustees

Name	Role	Appointed
Diane Pamela Marshall		2020-11-13
Katya Sonja Katholing-Bloss		2022-04-05
Lesley Anne Hall		2024-09-04
Stephen Anthony Edginton		2025-09-04

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

England & Wales - Charity number 1110869

Accounts

Registered in England
Company No. 05460619
Charity No. 1110869

THE SOCIETY OF BOTANCIAL ARTISTS LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

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THE SOCIETY OF BOTANICAL ARTISTS LIMITED

REFERENCES AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 JULY 2025

Trustees:	L C Linder (resigned 4 September 2024) L S Doherty (resigned 4 September 2025) D P Marshall C K Ward (resigned 4 September 2025) R Jiang (resigned 4 September 2025) K Katholing-Bloss K Bennett (resigned 4 September 2025) S Gardner (appointed 4 September 2024; resigned 4 September 2025) A Gherase (appointed 4 September 2024; resigned 4 September 2025) L Hall (appointed 4 September 2024) E Tildesley (appointed 4 September 2024; resigned 4 September 2025) S Edginton (appointed 4 September 2025)
Patrons:	Professor Sir G Prance Dr S Sherwood Mr Monty Don
Key Management Personnel:	Diane Marshall, Trustee and Chair
Registered Charity Number:	1110869
Registered Company Number:	05460619
Registered office:	Tennyson House Cambridge Business Park Cowley Park CB4 0WZ
Bankers:	Lloyds Bank Yeovil Branch 9 High Street Yeovil BA20 1RN
Independent Examiner:	Price Bailey LLP Tennyson House Cambridge Business Park Cowley Park CB4 0WZ
Website address:	www.soc-botanical-artists.org

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2025

The Trustees submit their report together with the independently examined accounts of the Society for the year ended 31 July 2025. This report constitutes a Directors' Report as required by the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements, comply with the governing document, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2nd Edition effective January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society of Botanical Artists Limited is a company limited by guarantee and not having a share capital, incorporated in England and Wales on 23 May 2005 under Registration No 05460619.

The Society is also a charity registered in England and Wales, Registration No 1110869.

The Society is governed by its Memorandum and Articles of Association, as last amended in June 2020.

TRUSTEES

The following served as trustees for all or part of the year ended 31 July 2025.

L S Doherty
D P Marshall
C K Ward
R Jiang
K Katholing-Bloss
K Bennett
S Gardner
A Gherase
L Hall
E Tildesley
L C Linder

All trustees are elected for three years and then they must retire but are eligible for re-election by Trustees or an external body. There is a maximum term of three consecutive terms of 3 years, after which a trustee must step down except in exceptional circumstances.

Trustee induction and training

Potential trustees are usually co-opted for a year in the first instance before being appointed as a trustee. This is part of their induction and each person undergoes orientation to brief them on:

- Their legal obligations under charity and company law
- The Charity Commission guidance on public benefit
- The content of the Articles of Association
- The Council and decision-making processes
- The business plan and recent financial performance of the charity.

Subject to how this co-option works out, each individual is offered an appointment as a trustee for a three-year period, the co-option period counting as the first year.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2025

Appointment of new Trustees

Possible candidates are discussed with the Council, and if all Trustees approve, they will be invited onto the Council as co-opted members, usually for a year. If the Trustees are in favour and the co-opted member has that they want to be a Trustee they will be nominated and formally elected at the Annual General Meeting.

ORGANISATION

The board of trustees administers the charity. The board meets periodically, around eight times per year. The board works on an on-going basis via email, telephone and ad-hoc meetings to ensure the charity is managed effectively and efficiently throughout the year and to ensure it delivers its corporate governance responsibilities.

The majority of work is strategic, therefore the whole trustee group is consulted during the regular cadence of Council meetings. Day-to-day administrative tasks are performed by the funded administrator role, with leadership provided by the co-Presidents and the Director of the Distance Learning Diploma Course ('DLDC'). Going forwards, there will be sub-committees for specific projects, depending on the scope, skillset and workload. Due to the limited capacity of our volunteer trustees, all new initiatives are carefully assessed to determine their suitability and whether they meet stated charity objectives and value for members, before roles are allocated to deliver a workstream. Some projects therefore need to involve wider volunteer members from the Society, but will be overseen by a council trustee to ensure due diligence as well as alignment with overall strategy and charity goals.

OBJECTIVES AND ACTIVITIES

The purposes of the charity are:

- to advance the education of the public in aspects of the fine art of botanical painting or any allied art;
- the monitoring, evaluation and awarding of qualifications to practicing professional artists or those seeking such a qualification.
- applying a code of Conduct for Members;
- providing facilities for the exhibition of works by artists practicing such art;
- promoting the protection, appreciation, conservation and nature of plants and natural habitats of plant life with special reference to endangered species.
- setting the standards within the industry across the UK as society considers that it is the professional body for botanical artists.

The annual activities remain the promotion and fostering of knowledge and appreciation of the fine art of botanical painting or any allied arts by the provision of education. It is also clear that an overarching purpose of the Society is to be the professional body relating to the activity of Botanical Art. In this respect, the Society assesses the work of applicants for the status of Fellow Membership, and that membership is awarded as a qualification, subject to the quality of the applicant's work and his or her standing in and contribution to the work of botanical art.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2025

ACHIEVEMENTS AND PERFORMANCE

We currently have 303 Fellows, 32 Foundation members and 136 DLDC students. Although largely UK based, 51% of our members are overseas. We have introduced several benefits for members, to ensure both UK and overseas members can participate in SBA activities, such as online educational talks and exhibitions.

Plantae 2025 40th Anniversary Exhibition

This year we held our 40th anniversary exhibition. This milestone event at the Mall Galleries featured a curated selection of works by SBA members, graduates of the SBA Distance Learning Diploma Course, and non-members from around the world. In addition, Plantae 2025 showcased the first works of the National Trust's Munstead Wood Florilegium, as well as 9 works from the Chelsea Physic Garden Florilegium Society and the winners of the RHS Rhododendron, Camellia and Magnolia Group Competition, which was exclusively open to SBA members.

It was decided to extend the exhibition to 11 days, in part based on feedback on the duration of the 2023 exhibition, and also to celebrate our anniversary.

We held a number of masterclass workshops during the exhibition which were very popular.

We also designed a larger format catalogue which was very well received.

The exhibition was a great success with an unprecedented number of submissions.

Plantae 2025 highlights:

- 733 submissions via the Open Call Artists' platform, OESS.
- 455 artworks exhibited in a variety of media, plus 28 for the collaborations.
- 45 award-winners
- 11 day exhibition
- 37 Sales
- Printed catalogue

SBA Talks

To further improve the artistic development and botanical education of our members and meet a core tenet of our Charity's aims, we continue to organise a popular programme of virtual talks via Zoom.

Participants ranged from 55-85 for the live sessions, and the talks were then made available on the members & students' section of the website for those unable to attend. The talks are free for Members, and also usually offered via Eventbrite for non-members for a small fee. We promote the events via the SBA social media sites, and the speakers also promote through their own channels.

These talks have been a popular addition to our offering for members, and we will continue to arrange the events, with a number planned at regular intervals over the following year. The plan is to organise 6-8 per year.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2025

SBA Grant

This is a brand-new initiative to benefit and help our Fellow members attain their artistic endeavours and act as an additional perk to membership. It is a sum of £10,000 that will be divided between suitable applicants after a judging process. The applications are reviewed by a panel of 5 judges, independent practitioners who will have experience of grant allocation or professional artists and botanists who are not on the SBA council. It has been decided that SBA trustees and Council Members are not allowed to apply for the grant.

The grant money can be used for projects which align with SBA goals:

- Creating a body of work (art materials, subsistence, research, travel etc.)
- Creating an exhibition of a new or existing body of work
- Creating a book on botanical art, botany or any other relevant education subject
- Costs of transporting a body of work for purpose of display (e.g. RHS)
- Creating artwork that promotes conservation of habitat or species
- Education- promoting an appreciation for botanical art through subsidised teaching/workshops

The winners are expected to report their progress back to the council at agreed intervals and provide a summary of the project upon completion which may be used for SBA marketing. They are expected to cite the SBA as a funding body during their own promotion of the project.

SBA Magazines

Our Society magazine is published every Spring and Autumn, and it goes out to members in an email linking to a digital book on Flipsnack, then it is also added to the website. We are also now printing the magazine with a larger A4 format and posting it out to our members. We have sent out four publications so far and it has been greatly appreciated by all of our members as a much better outlet to showcase their work than just seeing the magazine online which has obvious drawbacks. It is a time-consuming yet worthwhile exercise, providing more value to our members, and we also rely on the goodwill of our membership to supply the content in a timely manner.

The costs for the printed magazine are as follows (including postage and packing):

For each UK member - £5.43 (2nd class)

For each EU member - £10 - £12.80

For each RoW member – £14.93 - £17.50

It involves a lot of effort on the posting side of things but using the Drop and Go service with the Post Office has helped with time efficiency to make this venture attainable.

Organisational Changes and Improvements

Following recent discussions with our independent examiners regarding the Charities Commission advice on payments to Trustees for services, we have taken professional advice and will be restructuring the organisation so that there are fewer Trustees, who cannot be paid for services; the remaining Trustees will step down and either remain on the Council or step down completely.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2025

The administration of the Society continues to be managed by our virtual assistant, Debbie Musselwhite. This has had a big impact on our overall efficiency as a charity and frees up time for the Council volunteers, as well as minimising our risk of liability exposure through error.

Another way that we have improved our Society's efficiency and inclusiveness is by continuing to meet virtually, via Zoom, for all Council business and members' events. In this way, there are minimal barriers to meeting, despite geographical considerations. It also encourages participation as all members have busy professional and private lives.

Submissions for new fellows are adjudicated once a year through our website. At the start of 2025 we had an impressive number of new fellow applications with a total of 43 going on to be accepted as new fellow members, 13 of which were DLDC graduates.

We will also be appointing an International Ambassador, to support the SBA's mission by fostering interest in botanical art across international regions and to strengthen the Society's reputation as a leading authority in botanical art.

Distance Learning Diploma Course

At the end of 2024, there were two courses running consecutively, Course 20 (35 students) and Course 21 (41 students). Course 22 started in January 2025 with 44 applicants, once again they are very much global. Course 20 graduated in May 2025, with the Graduation Ceremony being held at the Mall Galleries.

Pam Henderson, the Course Administrator, has retired, and handed over administration to Claire Ward.

We have updated some areas of the DLDC, mainly the course binder format and content. The student area of the website is also being updated.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2025

FINANCIAL REVIEW

Income generation

During the year, the Society raised £219,523 (2024: £253,950) with 59% of income coming from the Distance Learning Diploma Course compared to 78% in 2024. Revenue expenditure incurred was £347,391 (2024: £212,473) with 42% of expenses relating to the Distance Learning Diploma Course compared to 64% in 2024. The deficit of £127,868 (2024: surplus of £41,477) was offset by previous years reserves.

The income from the Distance Learning Diploma Course is only used to finance the continuation and improvement of the courses and support other educational activities. Income from the Distance Learning Diploma Course is not used to support other activities of the charity.

Investment policy

The Society has continued to adopt a risk-free investment policy. Funds not required in the short term are held on instant access deposit with the bankers.

Resources expended

During the year there has been expenditure on the further changes to the Society's website. This will be an ongoing area of expenditure, as the website continues to represent the Society, both to members and students, as well as to the wider world. The website is the platform through which the Society gives information and also actions much of its work, from membership information, to database management and the digital application process for new Fellow members. In many respects the website is the public face of the Society, and so the importance of maintaining the website cannot be underestimated. It is expected that costs of website provision and maintenance will rise in coming years as this area becomes even more critical to the functionality of the Society.

The charity depends heavily on volunteer help, almost exclusively from Council members, as well as from a very small range of skilled Fellow members. This is headed by the Council, which consist wholly of Trustees Council members and co-optees. There are no employees: any goods and services which members are not able to provide are paid for. Additional areas of professional support includes administration and book-keeping for the Society, website design, back office (web) support, accounting, VAT advice, publication design and printing to name but a few of the areas which must be paid for and bought in.

Reserves policy

The trustees consider that free reserves between £225,605 and £279,756 are needed to manage the risk of refunding DLDC students and the cost of four months' management fees.

The free reserves (total unrestricted funds less fixed assets) of £204,313 fall short of the target level. This is due to the £73k cost of the 2025 exhibition. The trustees will review the target figure and assess costs to determine how best to manage the shortfall.

The trustees continue to maintain that funds relating to the Distance Learning Diploma Courses should remain as designated funds. The purpose of the funds are to supply and facilitate education and are reinvested for the purpose of long term benefit and development of the diploma courses.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

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FOR THE YEAR ENDED 31 JULY 2025

Risk management

The trustees are responsible for the overseeing of the risks faced by the Society. Detailed considerations of risk are delegated to the trustees. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken periodically.

Risk is managed under the headings of financial sustainability, health and safety of volunteers, artists and visitors to the exhibitions. Through the risk management processes established for the Society, the trustees are satisfied that the major risk identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

PLANS FOR FUTURE PERIODS

The Society continues to advance the education of the public by promoting the fine art of botanical painting by providing facilities for education, exhibition of works, and promoting the protection, appreciation, conservation and nurture of plants and natural habitats of plant life with special reference to endangered species.

New initiatives

The SBA DLDC Bursary is still yet to be launched. It has the goal of encouraging a younger demographic to apply for the Distance Learning Diploma Course. For the SBA DLDC Bursary, a budget will be created to part-fund Diploma course fees for artists aged 18-30 (application criteria, fund specifics and process still to be decided with the DLDC team). Many graduates of the DLDC go on to apply for SBA Fellowship, and the current council nearly entirely consists of DLDC graduates, so we believe that bringing more young artists into the SBA community is essential to our future success as a charity and will bring fresh and modern ideas to the botanical art movement. The timeline for launching the Bursary scheme is not yet agreed.

We are also investigating the feasibility of offering a Foundation Course to support artists at the beginning of their botanical art journey.

Communication with all Members is made with the use of our paid Mailchimp account. This will continue, and alongside social media (Facebook and Instagram) and the Society's website there is now a vast range of information and guidance available to Fellow Members and to the wider public as well. These forums will continue to be developed and the website will be continually reviewed to ensure that it functions as well as possible and is reflective of the Society. The Council recognises that these platforms contribute to and form the organisation culture of the Society.

Opportunities for artist development through exhibition and sales of artwork and other related items will be actively pursued by the trustees. Such exhibitions are planned to be held in the future at appropriate venues. There will be further opportunities for continuing professional artist development as the Society rolls out a modest programme of activities; opportunities for paid teaching and paid commissions for Fellow members will be referred to appropriately qualified members.

In addition, the Society will continue to offer members a schedule of online talks on relevant topics including professional development, botanical themes and new techniques and materials. The plan is to offer 6 - 8 talks per year. In addition, the Society is investigating educational group visits to museums, exhibitions, botanical gardens etc. where possible. Subsidised workshops will be offered to help members access high-quality teaching and also support teachers in our network.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2025

The Society's overall brand requires work. We have evolved as an organisation and there are inconsistencies across our digital and print estate. Our website is in the process of being modernised; this includes the student section and DLDC funds can go towards a share of this.

PUBLIC BENEFIT

The trustees have complied with the duty in s17 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Charity Commission.

The charity fulfils its public benefit requirement by promoting and educating about botanical art in the following ways:

The charity's members have the benefit of being recognised internationally for their professional expertise, competence and creativity in botanical art and have a web page to gain exposure of their work. Other benefits include discounts or free entry when submitting work to exhibitions, reduced commission on the sale of work, free exhibition catalogues, the facility to view recordings of talks on the website, occasional events or visits to gardens or museums, and a twice-yearly magazine featuring articles by members and information on commission opportunities. Given these benefits we believe the membership fee is justified and in line with other similar international art societies.

The exhibitions give the wider public the opportunity to enjoy the botanical art on display. There is a small charge for public access to exhibitions at the Mall Galleries in London, but online exhibitions are free to view. The public can also learn about techniques and skills by attending artists' demonstrations at the Mall Galleries. The exhibitions are open to all botanical artists, not only members. Exhibition catalogues are available for the public to purchase from the online shop.

Talks presented by highly regarded botanical artists are free for members, and often open to the public for a small charge.

Small company exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

The trustees' annual report (incorporating the directors' report) was approved on ^{29 Apr 2026} and signed on behalf of the board of trustees by:



Diane Marshall (Apr 29, 2026, 3:12pm)
Diane Marshall

Director and Trustee

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SOCIETY OF BOTANICAL ARTISTS LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 July 2025 which are set out on pages 12 to 27.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Suzanne Goldsmith FCA

For and on behalf of Price Bailey LLP
Tennyson House
Cambridge Business Park
Cowley Park
Cambridge
CB4 0WZ

Date: 29 April 2026

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JULY 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income:					
Donations and legacies	4	2,963	-	2,963	2,301
Charitable activities:	7	210,253	1,500	211,753	245,511
Other trading activities	5	259	-	259	206
Investment income	6	4,548	-	4,548	5,932
Total income		<u>218,023</u>	<u>1,500</u>	<u>219,523</u>	<u>253,950</u>
Expenditure:					
Charitable activities	8	<u>(344,391)</u>	<u>(3,000)</u>	<u>(347,391)</u>	<u>(212,473)</u>
Total expenditure		<u>(344,391)</u>	<u>(3,000)</u>	<u>(347,391)</u>	<u>(212,473)</u>
Net (expenditure)/income		(126,368)	(1,500)	(127,868)	41,477
Total funds brought forward		<u>331,278</u>	<u>1,650</u>	<u>332,928</u>	<u>291,451</u>
Total funds carried forward		<u><u>204,910</u></u>	<u><u>150</u></u>	<u><u>205,060</u></u>	<u><u>332,928</u></u>

All of the company's activities are classed as continuing.

The company had no gains or losses other than those shown above.

The notes on pages 15 to 27 form part of these accounts.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

BALANCE SHEET FOR THE YEAR ENDED 31 JULY 2025

		2025		As restated 2024	
	Note	£	£	£	£
Fixed assets					
Tangible assets	14		285		427
Intangible assets	15		311		805
Investments	16		1		1
			<u>597</u>		<u>1,233</u>
Current assets					
Stock	17	-		4,555	
Debtors: amounts falling due within one year	18	68,553		67,425	
Debtors: amounts falling due after one year	19	-		1,200	
Cash at bank and in hand		406,242		465,794	
		<u>474,795</u>		<u>538,974</u>	
Current liabilities					
Creditors: amounts falling due within one year	20	(206,836)		(147,247)	
Net current assets			267,959		391,727
Creditors: amounts falling due after one year	21		(63,496)		(60,032)
Net assets			<u>205,060</u>		<u>332,928</u>
Funds					
Unrestricted funds	22		204,910		331,278
Restricted funds	22		150		1,650
			<u>205,060</u>		<u>332,928</u>

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

BALANCE SHEET FOR THE YEAR ENDED 31 JULY 2025

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the Trustees on: 29 Apr 2026



.. Diane Marshall (Apr 29, 2026, 3:12pm)

Diane Marshall

Chair of Trustees

Company registration number: 05460619

The notes on pages 15 to 27 form part of these accounts.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

1. GENERAL INFORMATION

The Charity is a company limited by guarantee and was incorporated in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The number of members in 2025 were 8. The registered office is Tennyson House Cambridge Business Park, Cowley Park, Cambridge, United Kingdom, CB4 0WZ. The registered company number is 05460619 and the registered charity number is 1110869.

2. ACCOUNTING POLICIES

2.1 Basis of preparation

The society meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) (Second Edition) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements relate to the society as an individual entity. The society and its subsidiary comprise a small group and therefore advantage has been taken of the exemptions in Section 139 of the Charities Act 2011 not to prepare consolidated financial statements.

The financial statements are presented in Sterling (£) and are rounded to the nearest £.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

2.3 Funds

Unrestricted funds are funds which the trustees are free to use for any purpose in furtherance of the charity's objectives.

Designated funds are funds which are unrestricted but are designated for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or through the terms of an appeal.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

2.4 Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, it is probable that it will be received, and the amount can be quantified with reasonable accuracy. All income is gross without deduction for related expenditure.

- Donation and legacy income is received by way of donations, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by the volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from exhibitions and distance learning diploma courses is included in the period it is receivable. Where income is received in advance of the delivery of the course it is deferred to the period that delivery takes place.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it related:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Support costs are for those functions that assist the work of the charity. They include office, finance and governance costs and have been allocated between the charity's activities on the basis of direct costs and reasonable apportionment.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

2.6 Tangible and intangible fixed assets and depreciation

Tangible and intangible fixed assets are capitalised in the accounts and stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives: -

Memorial recognition awards – 25% straight line
Computer software – 25% straight line

2.7 Debtors

Trade and other debtors are recognised at the settlement amount, less any impairment losses.

Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

2.8 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

2.9 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2.10 Funds received as agent

In certain circumstances, the Charity acts as an agent in administering or distributing funds on behalf of other organisations. Where the Charity acts solely as an agent, it does not have control over the funds and does not have discretion over their ultimate application, other than in accordance with the agreed administrative role.

Funds received and paid on this basis are not included as income or expenditure in the Statement of Financial Activities. Any balances held at the year end in respect of these arrangements are recognised as debtors or creditors, as appropriate, until the funds are distributed in line with the terms of the arrangement.

Any administration fees receivable, when applicable, in respect of agency arrangements are recognised as income when the Charity becomes entitled to them.

2.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fixed assets are recorded at depreciated historical cost.

2.12 Stock

Stocks have been included at the lower of cost or net realisable value.

2.13 Investments

The investment in subsidiary company is held at cost less impairment.

2.14 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

3 Significant accounting estimates and judgements

There are no judgements or critical accounting estimates which have been used in the preparation of these financial statements.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

4 DONATIONS AND LEGACIES

Voluntary income received during the year as follows:

	2025	2024
	£	£
Donations	45	45
Donations from trading subsidiary	2,918	2,256
	<hr/>	<hr/>
	2,963	2,301
	<hr/> <hr/>	<hr/> <hr/>

All income from donations and legacies is unrestricted.

5 OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Royalties	87	-
Commission	60	68
Licensing agreement	70	70
Other	42	68
	<hr/>	<hr/>
	259	206
	<hr/> <hr/>	<hr/> <hr/>

All income from other trading activities is unrestricted.

6 INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable	4,548	5,932
	<hr/> <hr/>	<hr/> <hr/>

All income from investments is unrestricted.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

7 INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
DLDC fees	128,553	197,312
Submissions fees	16,405	8,228
Subscriptions – members and associates	42,920	39,398
Subscriptions - students	2,042	(5,081)
Subscriptions - foundation	-	2,528
Fellowship applications	1,550	1,550
Exhibition commission and admission	18,783	622
Events and speakers	-	203
RCMG Award	1,500	-
Book sales	-	751
	<u>211,753</u>	<u>245,511</u>

Included in income from charitable activities of £211,753 (2024: £245,511) was £1,500 (2024: £Nil) of restricted income for the RCMG Awards Fund.

8 EXPENDITURE ON CHARITABLE ACTIVITIES

	2025	2024
	£	£
Exhibitions	107,753	10,624
Publications	4,683	7,958
Events and speakers	1,314	2,330
DLDC expenses	146,275	135,495
RCMG expenses	1,500	-
Support costs (see note 9)	55,139	44,554
Governance costs (see note 10)	30,727	11,512
	<u>347,391</u>	<u>212,473</u>

Included in charitable expenditure of £347,391 (2024: £212,473) was £1,500 (2024: £1,500) of restricted spend for the People's Choice Fund and £1,500 (2024: £Nil) for the RCMG Awards Fund.

Of total costs for charitable activities £216,468 (2024: £156,507) was allocated to the DLDC Designated Fund.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

9 SUPPORT COSTS

	2025	2024
	£	£
General office	29,634	23,186
Venue hire	18,779	12,589
Insurance	597	641
Bookkeeping fees	390	427
Consultancy fees	81	285
Bank charges	5,022	4,232
Depreciation	142	143
Amortisation	494	3,051
	<u>55,139</u>	<u>44,554</u>

10 GOVERNANCE COSTS

	2025	2024
	£	£
Accountancy	5,418	5,160
Trustee expenses	25,309	6,352
	<u>30,727</u>	<u>11,512</u>

11 TRUSTEES' REMUNERATION, EXPENSES AND RELATED PARTY TRANSACTIONS

Per the Articles of Association, Trustees may be reimbursed reasonable expenses properly incurred when acting on behalf of the Charity. Trustees may also be employed or contracted other than for acting as a trustee under the condition that the remuneration paid to them does not exceed an amount that is reasonable in all circumstances.

During the year 6 (2024: 11) Trustees were reimbursed for expenses wholly and exclusively for charitable purposes amounting to £18,331 (2024: £2,594) which related to expenses incurred on behalf of the charity. The expenses incurred by the trustees were for website maintenance, subscriptions, postage, admin, stationery, storage and exhibition expenses. 7 Trustees (2024: none) were reimbursed for the membership renewal totalling £1,015 (2024: £nil). 6 Trustees were reimbursed for travel and subsistence totalling £4,618 (2024: £nil).

During the year the charity paid fees to Trustees, C K Ward, E Tildesley, A P Gherase and S Doherty as permitted under the charity's governing documents.

The fees paid to C K Ward were in relation to services supplied to the charity as the Course Administrator. The total amount paid for the year was £28,182 (2024: £14,922). The total amount is made up of £3,945 (2024: £3,247) for services as a tutor, £22,075 (2024: £8,913) for management of the Distance Learning Diploma Course and £2,162 (2024: £2,763) for design work, website maintenance and commissions.

The fees paid to E Tildesley were in relation to services supplied to the charity as Tutor. The total amount paid for the year was £2,205 (2024: £540). The total amount is made up of £1,885 (2024: £310) for services as a tutor and £320 (2024: £230) for website and social media management.

The fees paid to A P Gherase were in relation to services supplied to the charity as Social Media Manager and Designer. The total amount paid for the year was £400 (2024: £320) for website and social media management.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

The fees paid to S Doherty were in relation to services supplied to the charity as an artist. The total amount paid for the year was £400 (2024: £Nil) for demonstrations given at the Plantae 2025 exhibition and £nil (2024: £135) for social media management.

During the year, the charity paid £500 (2024: £Nil) to the daughter of a trustee for the provision of services for the Plantae 2025 exhibition virtual gallery.

In the previous year, fees were paid to Simon J Williams in relation to services supplied to the charity as the Course Director of the Distance Learning Diploma Course. The total amount paid in the prior year was £37,022. This total was made up of £27,246 for management of the Distance Learning Diploma Course, £8,600 for services as tutor, and £1,176 for reimbursement of expenses.

The Society's subsidiary Botanical Enterprises Limited (BEL) gift aided its profits of £3,343 (2024: £2,256) to the Society in accordance with the deed of covenant signed on 21 February 2020.

12 NET INCOME FOR THE YEAR

This is stated after charging:

	2025	2024
	£	£
Depreciation	142	143
Amortisation	494	3,051
Fees payable to independent examiner:		
Independent examination fees	3,276	3,120
Other assurance services	2,142	2,040

13 EMPLOYEES

The Charity has no employees (2024: none).

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

14 TANGIBLE FIXED ASSETS

	Office Equipment	Memorial recognition awards	Total
Cost			
At 1 August 2024	570	1,000	1,570
As at 31 July 2025	<u>570</u>	<u>1,000</u>	<u>1,570</u>
Depreciation			
At 1 August 2024	143	1,000	1,143
Charge for the year	142	-	142
As at 31 July 2025	<u>285</u>	<u>1,000</u>	<u>1,285</u>
Net book value			
As at 31 July 2024	427	-	427
As at 31 July 2025	<u>285</u>	<u>-</u>	<u>285</u>

All assets are used in the direct charitable activities of the company.

15 INTANGIBLE FIXED ASSETS

	Computer software	Total
Cost		
At 1 August 2024	12,205	12,205
As at 31 July 2025	<u>12,205</u>	<u>12,205</u>
Amortisation		
At 1 August 2024	11,400	11,400
Charge for the year	494	494
As at 31 July 2025	<u>11,894</u>	<u>11,894</u>
Net book value		
As at 31 July 2024	805	805
As at 31 July 2025	<u>311</u>	<u>311</u>

All assets are used in the direct charitable activities of the company.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

16 INVESTMENTS

	Shares in group undertaking £
Cost brought forward and carried forward	1

The society owns 100% of the issued share capital of Botanical Enterprises Limited, a company incorporated in England and Wales whose registered office is Tennyson House, Cambridge Business Park, Cowley Park, Cambridge, CB4 0WZ. Its principal activity is the sale of botanical art related goods. The registered company number is 06556172.

Summary of its financial performance:

	2025 £	2024 £
Turnover	25,179	6,310
Expenditure	(21,836)	(4,054)
	<hr/>	<hr/>
Net profit	3,343	2,256
Amount gift aided to the society	(3,343)	(2,256)
	<hr/>	<hr/>
Retained	-	-
	<hr/>	<hr/>
Current assets	14,342	2,134
Current liabilities	(14,341)	(2,133)
	<hr/>	<hr/>
Net assets	1	1
	<hr/>	<hr/>
Represented by:		
Share capital	1	1
	<hr/>	<hr/>

17 STOCKS

	2025 £	2024 £
Raw materials and consumables	-	4,555
	<hr/>	<hr/>

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

18 DEBTORS – AMOUNTS TO BE RECEIVED WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	57,469	36,283
Prepayments and accrued income	2,489	29,442
Amounts owed by group undertakings	8,595	1,700
	<u>68,553</u>	<u>67,425</u>

The amounts owed by group undertakings includes a loan of £8,595 (2024: £1,700) on which interest is charged at 3.5% per annum. This loan is repayable on demand.

19 DEBTORS – AMOUNTS TO BE RECEIVED AFTER ONE YEAR

	2025	2024
	£	£
Trade debtors	-	1,200

20 CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	As restated
	£	2024
		£
Trade creditors	1,212	28,422
Accruals and deferred income	198,123	117,964
Other creditors	7,501	861
	<u>206,836</u>	<u>147,247</u>

The prior year restatement relates to the reclassification of course fees of £60,032 paid in advance from creditors – amounts falling due within one year to more than one year. There is no impact on net assets.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

21 CREDITORS – AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	As restated
	£	2024
		£
Accruals and deferred income	63,496	60,032

Accruals and deferred income include £250,744 (2024: £169,440) of deferred income. This relates to course fees paid in advance for the Distance Learning Diploma which are run over a three-year period and membership subscriptions that are paid for a 12-month period.

Deferred income	2025	2024
	£	£
As at 1 August	169,440	189,721
Released from prior year	(113,886)	(189,721)
Deferred in the year	195,190	169,440
	<u>250,744</u>	<u>169,440</u>
As at 31 July	<u>250,744</u>	<u>169,440</u>

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

22 FUNDS ANALYSIS

2025	1 August 2024	Income	Expenditure	Transfers	31 July 2025
Unrestricted funds					
General fund	166,102	86,448	(127,923)	-	124,627
DLDC designated fund	163,586	131,575	(216,468)	-	78,693
Lucas memorial fund	1,590	-	-	-	1,590
	<u>331,278</u>	<u>218,023</u>	<u>(344,391)</u>	<u>-</u>	<u>204,910</u>
Restricted funds					
People's Choice fund	1,650	-	(1,500)	-	150
RCMG Awards fund	-	1,500	(1,500)	-	-
	<u>1,650</u>	<u>1,500</u>	<u>(3,000)</u>	<u>-</u>	<u>150</u>
Total Funds	<u>332,928</u>	<u>219,523</u>	<u>(347,391)</u>	<u>-</u>	<u>205,060</u>
2024	1 August 2023	Income	Expenditure	Transfers	31 July 2024
Unrestricted funds					
General fund	147,411	52,876	(54,466)	20,281	166,102
DLDC designated fund	139,300	201,074	(156,507)	(20,281)	163,586
Lucas memorial fund	1,590	-	-	-	1,590
	<u>288,301</u>	<u>253,950</u>	<u>(210,973)</u>	<u>-</u>	<u>331,278</u>
Restricted funds					
People's Choice fund	3,150	-	(1,500)	-	1,650
Total Funds	<u>291,451</u>	<u>253,950</u>	<u>(212,473)</u>	<u>-</u>	<u>332,928</u>

The transfer relates to the correction of the brought forward DLDC Designated fund.

A new restricted fund was created in 2021 following a donation from Catherine Waterman. This fund is to be used to pay for an annual award, known as 'The People's Choice'.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

The RCMG (The Rhododendron, Camellia & Magnolia Group) restricted fund relates to a competition held by the group at the Plantae 2025 exhibition. The total fund was paid to the prize winners in July 2025.

23 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2025	Unrestricted fund	Restricted fund	Total
Fixed assets	596	-	596
Investments	1	-	1
Current assets	474,645	150	474,795
Current liabilities	(206,836)	-	(206,836)
Non-current liabilities	(63,496)		(63,496)
Total Funds	204,910	150	205,060

2024	Unrestricted fund	Restricted fund	Total
Fixed assets	1,232	-	1,232
Investments	1	-	1
Current assets	537,324	1,650	538,974
Current liabilities	(207,279)	-	(207,279)
Total Funds	331,278	1,650	332,928

24 FUNDS RECEIVED AS AN AGENT

The Charity was commissioned by The National Trust during the year to distribute funds to artists on their behalf. The Charity received £14,690 (2024: £nil) and disbursed £8,050 (2024: £nil). An amount of £6,640 (2024: £nil) is included in other creditors relating to undistributed funds.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

England & Wales - Charity number 1110869

Accounts

Registered in England
Company No. 05460619
Charity No. 1110869

THE SOCIETY OF BOTANCIAL ARTISTS LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

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FOR THE YEAR ENDED 31 JULY 2024

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THE SOCIETY OF BOTANICAL ARTISTS LIMITED

REFERENCES AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 JULY 2024

Trustees:	L C Linder (resigned 4 September 2024) L S Doherty D P Marshall J R Patience (resigned 6 September 2023) C K Ward R Jiang K Katholing-Bloss K Bennett (appointed 6 September 2023) S Gardner (appointed 4 September 2024) P Gherase (appointed 4 September 2024) L Hall (appointed 4 September 2024) E Tildesley (appointed 4 September 2024)
Patrons:	Professor Sir G Prance Dr S Sherwood Mr Monty Don
Key Management Personnel:	Simon Williams SBA Fellow GM
Registered Charity Number:	1110869
Registered Company Number:	05460619
Registered office:	Tennyson House Cambridge Business Park Cowley Park CB4 0WZ
Bankers:	Lloyds Bank Yeovil Branch 9 High Street Yeovil BA20 1RN
Independent Examiner:	Price Bailey LLP Tennyson House Cambridge Business Park Cowley Park CB4 0WZ
Website address:	www.soc-botanical-artists.org

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2024

The Trustees submit their report together with the independently examined accounts of the Society for the year ended 31 July 2024. This report constitutes a Directors' Report as required by the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements, comply with the governing document, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2nd Edition effective January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society of Botanical Artists Limited is a company limited by guarantee and not having a share capital, incorporated in England and Wales on 23 May 2005 under Registration No 05460619.

The Society is also a charity registered in England and Wales, Registration No 1110869.

The Society is governed by its Memorandum and Articles of Association, as last amended in June 2020.

TRUSTEES

The following served as trustees for all or part of the year ended 31 July 2024.

L C Linder
LS Doherty
DP Marshall
JR Patience
CK Ward
R Jiang
K Katholing-Bloss
K Bennett

All trustees are elected for three years and then they must retire but are eligible for re-election by Trustees or an external body. There is a maximum term of three consecutive terms of 3 years, after which a trustee must step down except in exceptional circumstances.

Trustee induction and training

Potential trustees are usually co-opted for a year in the first instance before being appointed as a trustee. This is part of their induction and each person undergoes orientation to brief them on:

- Their legal obligations under charity and company law
- The Charity Commission guidance on public benefit
- The content of the Articles of Association
- The Council and decision-making processes
- The business plan and recent financial performance of the charity.

Subject to how this co-option works out, each individual is offered an appointment as a trustee for a three-year period, the co-option period counting as the first year.

Appointment of new Trustees

Possible candidates are discussed with the Council, and if all Trustees approve, they will be invited onto the Council as co-opted members, usually for a year. If the Trustees are in favour and the co-opted member has

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2024

decided that they want to be a Trustee they will be nominated and formally elected at the Annual General Meeting.

ORGANISATION

The board of trustees administers the charity. The board meets periodically, around eight times per year. The board works on an on-going basis via email, telephone and ad-hoc meetings to ensure the charity is managed effectively and efficiently throughout the year and to ensure it delivers its corporate governance responsibilities.

The majority of work is strategic, therefore the whole trustee group is consulted during the regular cadence of Council meetings. Day-to-day administrative tasks are performed by the funded administrator role, with leadership provided by the co-Presidents and the Director of the Distance Learning Diploma Course ('DLDC'). Going forwards, there will be sub-committees for specific projects, depending on the scope, skillset and workload. Due to the limited capacity of our volunteer trustees, all new initiatives are carefully assessed to determine their suitability and whether they meet stated charity objectives and value for members, before roles are allocated to deliver a workstream. Some projects therefore need to involve wider volunteer members from the Society, but will be overseen by a council trustee to ensure due diligence as well as alignment with overall strategy and charity goals.

OBJECTIVES AND ACTIVITIES

The purposes of the charity are:

- to advance the education of the public in aspects of the fine art of botanical painting or any allied art;
- the monitoring, evaluation and awarding of qualifications to practicing professional artists or those seeking such a qualification.
- applying a code of Conduct for Members;
- providing facilities for the exhibition of works by artists practicing such art;
- promoting the protection, appreciation, conservation and nature of plants and natural habitats of plant life with special reference to endangered species.
- setting the standards within the industry across the UK as society considers that it is the professional body for botanical artists.

The annual activities remain the promotion and fostering of knowledge and appreciation of the fine art of botanical painting or any allied arts by the provision of education. It is also clear that an overarching purpose of the Society is to be the professional body relating to the activity of Botanical Art. In this respect, the Society assesses the work of applicants for the status of Fellow Membership, and that membership is awarded as a qualification, subject to the quality of the applicant's work and his or her standing in and contribution to the work of botanical art.

ACHIEVEMENTS AND PERFORMANCE

We currently have 276 Fellows, 30 Foundation members and 136 DLDC students. Although largely UK based, 48% of our members are overseas. We have introduced several benefits for members, to ensure both UK and overseas members can participate in SBA activities, such as online educational talks and exhibitions.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2024

Plantae 2024, Online exhibition

This year we resorted to having an online exhibition in order to plan and redirect our energies into the 40th anniversary exhibition in 2025. It was a great success with an unprecedented number of submissions. The online gallery was hosted by OESS, the art administration platform that we use for our exhibition submissions, at a cost of £5,396. OESS, continues to work well for us in encouraging a high number of digital submissions from around the world as part of the Open Call. All artwork is submitted anonymously, and selection is performed by the panel remotely (rather than sitting as a group, in session) which means that all work is treated the same in terms of unbiased scrutiny, whether they are a member or non-member. We had to reduce the number of submissions each artist could exhibit due to the high number of pieces entered.

We had some of our awards as usual and a printed catalogue that was sent out to members of the SBA and is also on sale in the shop on the SBA website.

We had our highest ever number of submissions this year due to it being online. We think this is due to there being no barriers to overseas artists, like having to physically send artwork and deal with framing and VAT worries.

Plantae 2024 highlights:

- 376 artworks in a variety of media.
- More than 1200 submissions via the Open Call Artists' platform, OESS.
- 39 award-winners chosen by the Plantae judging panel ('external' professionals alongside council trustees).
- 1 month duration for the exhibition, 1st to 30th June 2024
- Printed catalogue

SBA Talks

To further improve the artistic development and botanical education of our members and meet a core tenet of our Charity's aims, we continue to organise a popular programme of virtual talks via Zoom.

Participants ranged from 55-85 for the live sessions, and the talks were then made available on the members & students' section of the website for those unable to attend. The talks are free for Members, and also available via Eventbrite for non-members for a small fee. We promote the events via the SBA social media sites, and the speakers also promote through their own channels.

These talks have been a popular addition to our offering for members, and we will continue to arrange the events, with a number planned at regular intervals over the following year. The plan is to organise 8 per year.

SBA Grant

This is a brand-new initiative to benefit and help our Fellow members attain their artistic endeavours and act as an additional perk to membership. It is a sum of £10,000 that will be divided between suitable applicants after a judging process. It will start in August 2024 where applicants will be able to submit an application online via our website. The applications will then be looked at by a panel of 5 judges, independent practitioners who will have experience of grant allocation or professional artists and botanists who are not on the SBA council. It has been decided that all SBA trustees are not allowed to make an application for the grant.

The grant money can be used for projects which align with SBA goals:

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2024

- Creating a body of work (art materials, subsistence, research, travel etc.)
- Creating an exhibition of a new or existing body of work
- Creating a book on botanical art, botany or any other relevant education subject
- Costs of transporting a body of work for purpose of display (e.g. RHS)
- Creating artwork that promotes conservation of habitat or species
- Education- promoting an appreciation for botanical art through subsidised teaching/workshops

The winners are expected to report their progress back to the council at agreed intervals and provide a summary of the project upon completion which may be used for SBA marketing. They are expected to cite the SBA as a funding body during their own promotion of the project.

SBA Magazines

Our Society magazine is published every Spring and Autumn and it goes out to members in an email linking to a digital book on Flipsnack, then it is also added to the website. We are also now printing the magazine and posting it out to our members. We have sent out two publications so far and it has been greatly appreciated by all of our members as a much better outlet to showcase their work than just seeing the magazine online which has obvious drawbacks. It is a time-consuming yet worthwhile exercise, providing more value to our members, and we also rely on the goodwill of our membership to supply the content in a timely manner.

The costs for the printed magazine are as follows (including postage and packing):

For each UK member - £4.83

For each EU member - £8.62

For each RoW member – Australia - £13.22

USA - £11.67

It involves a lot of effort on the posting side of things but using the Drop and Go service with the Post Office has helped with time efficiency to make this venture attainable.

Organisational Improvements

The administration of the Society continues to be managed by our virtual assistant, Debbie Musselwhite. This has had a big impact on our overall efficiency as a charity and frees up time for the council volunteers, as well as minimising our risk of liability exposure through error.

Another way that we have improved our Society's efficiency and inclusiveness is by continuing to meet virtually, via Zoom, for all Council business and members' events. In this way, there are minimal barriers to meeting, despite geographical considerations. It also encourages participation as all members have busy professional and private lives.

Submissions for new fellows are now adjudicated once a year through our website instead of twice a year, which also reduces the cost of administration. At the start of 2024 we had an impressive number of new fellow applications with a total of 53 going on to be accepted as new fellow members, 10 of which were DLDC graduates.

Distance Learning Diploma Course

At the end of 2023, there were two courses running consecutively, Course 19 and Course 20. Course 21 started in January 2024 with 40 applicants, once again they are very much global. Course 19 graduated in May 2024

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2024

with a total of 30 students completing the Course but this year saw a few deferrals to the next course and some withdrawals also.

Over the next few months Pam Henderson, the Course Administrator, will be in the process of retiring. Pam's retirement will not be immediate. Due to the nature of the course structuring Pam will be handing over Course 21 administration to Claire Ward but will continue with C19 and C20 over 2024 and 2025.

There are plans to update some areas of the DLDC, mainly the course binder content, as in 2023 there has been some trouble attaining the course text books due to some of them going out of print. This is due to be discussed and worked on this year in time for the start of Course 22 in 2025. The student area of the website also needs updating so will also be looked at.

FINANCIAL REVIEW

Income generation

The Society continues to perform well financially, which is due overall to the careful management of costs and focusing of resources on our profitable activities. This enables us to invest in the education and promotion of botanical art for members and the public.

The Society's main sources of income were from: membership subscriptions; a small gift-aided donation from Botanical Enterprises Limited and the fees for the Distance Learning Diploma Course.

The income from the Distance Learning Diploma Course is only used to finance the continuation and improvement of the courses and support other educational activities. Income from the Distance Learning Diploma Course is not used to support other activities of the charity.

The charity's wholly-owned trading subsidiary, Botanical Enterprises Limited, generated a profit of £2,256 (2023: £1,682) which was gift aided to the Society.

Total income in the year was £253,950 (2023: £241,543). Total expenditure was £212,473 (2023: £232,949). Total funds carried forward was £332,928 (2023: £291,451) of which £1,650 (2023: 3,150) were restricted.

Investment policy

The Society has continued to adopt a risk-free investment policy. Funds not required in the short term are held on instant access deposit with the bankers.

Resources expended

During the year there has been expenditure on the further changes to the Society's website. This will be an ongoing area of expenditure, as the website continues to represent the Society, both to members and students, as well as to the wider world. The website is the platform through which the Society gives information and also actions much of its work, from membership information, to database management and the digital application process for new Fellow members. In many respects the website is the public face of the Society, and so the importance of maintaining the website cannot be underestimated. It is expected that costs of website provision and maintenance will rise in coming years as this area becomes even more critical to the functionality of the Society.

The charity depends heavily on volunteer help, almost exclusively from Council members, as well as from a very small range of skilled Fellow members. This is headed by the Council, which consist wholly of

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2024

trustees and co-optees. There are no employees: any goods and services which members are not able to provide are paid for. Additional areas of professional support includes administration and book-keeping for the Society, website design, back office (web) support, accounting, VAT advice, publication design and printing to name but a few of the areas which must be paid for and bought in.

Reserves policy

The trustees have reviewed the reserves of the Society, following a discussion with Elizabeth Irvine of WMT (previous Independent Examiner). The review covered the nature of the income and expenditure streams, the need to match variable income with fixed commitments, and the nature of the reserves. The trustees concluded that the present level of unrestricted funds should be maintained to ensure the continued aims of the charity.

The trustees continue to maintain that funds relating to the Distance Learning Diploma Courses should remain as designated funds. The purpose of the funds are to supply and facilitate education and are reinvested for the purpose of long term benefit and development of the diploma courses.

The funds need to be available in case of student refunds. There needs to be enough DLDC money in the bank to always be able to pay every student back if there was ever the need. Not long ago we were at risk of having to do this when the entire country/world went into lockdown and we could well have needed to close all the courses down and refund money. Luckily it didn't come to this but it proves that the DLDC needs a reserve for safeguarding against possible future events.

Risk management

The trustees are responsible for the overseeing of the risks faced by the Society. Detailed considerations of risk are delegated to the trustees. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken periodically.

Risk is managed under the headings of financial sustainability, health and safety of volunteers, artists and visitors to the exhibitions. Through the risk management processes established for the Society, the trustees are satisfied that the major risk identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

PLANS FOR FUTURE PERIODS

The Society continues to advance the education of the public by promoting the fine art of botanical painting by providing facilities for education, exhibition of works, and promoting the protection, appreciation, conservation and nurture of plants and natural habitats of plant life with special reference to endangered species.

New initiatives

The SBA DLDC Bursary is still yet to be launched. It has the goal of encouraging a younger demographic to apply for the Distance Learning Diploma Course. For the SBA DLDC Bursary, a budget will be created to part-fund Diploma course fees for artists aged 18-30 (application criteria, fund specifics and process still to be decided with the DLDC team). Many graduates of the DLDC go on to apply for SBA Fellowship, and the current council nearly entirely consists of DLDC graduates, so we believe that bringing more young artists into the SBA community is essential to our future success as a charity and will bring fresh and modern ideas to the botanical art movement. The timeline for launching the Bursary scheme is not yet agreed.

The next in-person Plantae exhibition will be held in May 2025 and will celebrate the 40-year Ruby anniversary of the Society. To mark this big milestone year of the charity, which also coincides with the Botanical Art

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2024

Worldwide event, the council will organise a “double” exhibition lasting two weeks instead of the usual one week. The Mall Galleries has been retained as the exhibition space and we have managed to book the date to coincide with the Chelsea Flower Show.

The anticipated cost and effort required to organise such a major exhibition led to a vote by the council for the Plantae 2024 exhibition to be held online. A virtual event will still require considerable organisational effort, but this decision has allowed the volunteer Council team to start work well in advance of the big exhibition in 2025.

We are seeking collaborations with other societies and organizations. This includes the RHS RCMG (*Rhododendron*, *Camellia* and *Magnolia* Group) with a competition in partnership with them planned for Plantae 25. Another planned collaboration is with the National Trust at Munstead Wood in Surrey. SBA members will have the chance to work on a Munstead Wood Florilegium to illustrate plants located there. This began at the end of 2024.

A new project to design and publish an SBA-sponsored Botanical Art Book in aid of Breast Cancer care may be launched soon. A sub-team consisting of wider SBA Fellows will manage this, with support from the Council.

Communication with all Members is made with the use of our paid Mailchimp account. This will continue, and alongside social media (Facebook and Instagram) and the Society's website there is now a vast range of information and guidance available to Fellow Members and to the wider public as well. These forums will continue to be developed and the website will be continually reviewed to ensure that it functions as well as possible and is reflective of the Society. The Council recognises that these platforms contribute to and form the organisation culture of the Society.

Opportunities for artist development through exhibition and sales of artwork and other related items will be actively pursued by the trustees. Such exhibitions are planned to be held in the future at appropriate venues. There will be further opportunities for continuing professional artist development as the Society rolls out a

modest programme of activities; opportunities for paid teaching and paid commissions for Fellow members will be referred to appropriately qualified members.

In addition, the Society will continue to offer members a schedule of online talks on relevant topics including professional development, botanical themes and new techniques and materials. The plan is to offer 8 talks per year. In addition, the Society is investigating educational group visits to museums, exhibitions, botanical gardens etc. where possible. Subsidised workshops will be offered to help members access high-quality teaching and also support teachers in our network.

The Society's overall brand requires work. We have evolved as an organisation and there are inconsistencies across our digital and print estate. We recognise that our website needs modernising and we are the process of getting quotes for this service outside of the Society. This includes the student section and DLDC funds can go towards a share of this.

PUBLIC BENEFIT

The trustees have complied with the duty in s17 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Charity Commission.

Details of activities undertaken to fulfil the public benefit requirement are noted throughout this report.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED
TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2024

Small company exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

The trustees' annual report (incorporating the directors' report) was approved on 30 Apr 2025 and signed on behalf of the board of trustees by:



Claire Ward (Apr 30, 2025, 11:03am)

Claire Ward

Director and Trustee

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SOCIETY OF BOTANICAL ARTISTS LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 July 2024 which are set out on pages 12 to 26.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Suzanne Goldsmith FCA

For and on behalf of Price Bailey LLP
Tennyson House
Cambridge Business Park
Cowley Park
Cambridge
CB4 0WZ

Date: 30 Apr 2025

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JULY 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income:					
Donations and legacies	4	2,301	-	2,301	3,097
Charitable activities:	7	245,511	-	245,511	236,020
Other trading activities	5	206	-	206	351
Investment income	6	5,932	-	5,932	2,075
Total income		<u>253,950</u>	<u>-</u>	<u>253,950</u>	<u>241,543</u>
Expenditure:					
Charitable activities	8	<u>(210,973)</u>	<u>(1,500)</u>	<u>(212,473)</u>	<u>(232,949)</u>
Total expenditure		<u>(210,973)</u>	<u>(1,500)</u>	<u>(212,473)</u>	<u>(232,949)</u>
Net income/(expenditure)		42,977	(1,500)	41,477	8,594
Total funds brought forward		<u>288,301</u>	<u>3,150</u>	<u>291,451</u>	<u>282,857</u>
Total funds carried forward		<u><u>331,278</u></u>	<u><u>1,650</u></u>	<u><u>332,928</u></u>	<u><u>291,451</u></u>

All of the company's activities are classed as continuing.

The company had no gains or losses other than those shown above.

The notes on pages 15 to 26 form part of these accounts.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

BALANCE SHEET FOR THE YEAR ENDED 31 JULY 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	14		427		-
Intangible assets	15		805		3,856
Investments	16		1		1
			<u>1,233</u>		<u>3,857</u>
Current assets					
Stock	17	4,555		2,301	
Debtors: amounts falling due within one year	18	67,425		43,459	
Debtors: amounts falling due after one year	19	1,200		-	
Cash at bank and in hand		465,794		440,820	
		<u>538,974</u>		<u>486,580</u>	
Current liabilities					
Creditors: amounts falling due within one year	20	(207,279)		(198,986)	
		<u></u>		<u></u>	
Net current assets			331,695		287,594
Net assets			<u>332,928</u>		<u>291,451</u>
Funds					
Unrestricted funds	21		331,278		288,301
Restricted funds	21		1,650		3,150
			<u>332,928</u>		<u>291,451</u>

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

BALANCE SHEET FOR THE YEAR ENDED 31 JULY 2024

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the Trustees on: 30 Apr 2025



Claire Ward (Apr.30.2025. 11:03am)

Chair of Trustees

Company registration number: 05460619

The notes on pages 15 to 26 form part of these accounts.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

1. GENERAL INFORMATION

The Charity is a company limited by guarantee and was incorporated in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The number of members in 2024 were 8. The registered office is Tennyson House Cambridge Business Park, Cowley Park, Cambridge, United Kingdom, CB4 0WZ. The registered company number is 05460619 and the registered charity number is 1110869.

2. ACCOUNTING POLICIES

2.1 Basis of preparation

The society meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) (Second Edition) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements relate to the society as an individual entity. The society and its subsidiary comprise a small group and therefore advantage has been taken of the exemptions in Section 139 of the Charities Act 2011 not to prepare consolidated financial statements.

The financial statements are presented in Sterling (£) and are rounded to the nearest £.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

2.3 Funds

Unrestricted funds are funds which the trustees are free to use for any purpose in furtherance of the charity's objectives.

Designated funds are funds which are unrestricted but are designated for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or through the terms of an appeal.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

2.4 Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, it is probable that it will be received, and the amount can be quantified with reasonable accuracy. All income is gross without deduction for related expenditure.

- Donation and legacy income is received by way of donations, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by the volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from exhibitions and distance learning diploma courses is included in the period it is receivable. Where income is received in advance of the delivery of the course it is deferred to the period that delivery takes place.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it related:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Support costs are for those functions that assist the work of the charity. They include office, finance and governance costs and have been allocated between the charity's activities on the basis of direct costs and reasonable apportionment.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

2.6 Tangible and intangible fixed assets and depreciation

Tangible and intangible fixed assets are capitalised in the accounts and stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives: -

Memorial recognition awards – 25% straight line
Computer software – 25% straight line

2.7 Debtors

Trade and other debtors are recognised at the settlement amount, less any impairment losses.

Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

2.8 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

2.9 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2.10 Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fixed assets are recorded at depreciated historical cost.

2.11 Stock

Stocks have been included at the lower of cost or net realisable value.

2.12 Investments

The investment in subsidiary company is held at cost less impairment.

2.13 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

3 Significant accounting estimates and judgements

There are no judgements or critical accounting estimates which have been used in the preparation of these financial statements.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

4 DONATIONS AND LEGACIES

Voluntary income received during the year as follows:

	2024 £	2023 £
Donations and legacies	45	1,415
Donations from trading subsidiary	2,256	1,682
	<hr/>	<hr/>
	2,301	3,097
	<hr/> <hr/>	<hr/> <hr/>

All income from donations is unrestricted.

5 OTHER TRADING ACTIVITIES

	2024 £	2023 £
Royalties	-	60
Commission	68	135
Licensing agreement	70	123
Other	68	33
	<hr/>	<hr/>
	206	351
	<hr/> <hr/>	<hr/> <hr/>

All income from other trading activities is unrestricted.

6 INVESTMENT INCOME

	2024 £	2023 £
Interest receivable	5,932	2,075
	<hr/> <hr/>	<hr/> <hr/>

All income from investments is unrestricted.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

7 INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
DLDC fees	197,312	158,734
Submissions fees	8,228	15,970
Subscriptions – members and associates	39,398	32,325
Subscriptions - students	(5,081)	8,031
Subscriptions - foundation	2,528	3,983
Fellowship applications	1,550	1,000
Mall gallery exhibition	622	13,969
Events and speakers	203	826
Book sales	751	1,182
	<u>245,511</u>	<u>236,020</u>

All income from charitable activities is unrestricted.

8 EXPENDITURE ON CHARITABLE ACTIVITIES

	2024	2023
	£	£
Exhibitions	10,624	43,452
Publications	7,958	5,652
Events and speakers	2,330	1,583
DLDC expenses	135,495	137,196
Support costs (see note 9)	44,554	35,689
Governance costs (see note 10)	11,512	9,377
	<u>212,473</u>	<u>232,949</u>

Included in charitable expenditure of £212,473 (2023: £232,949) was £1,500 (2023: £1,500) of restricted spend for the People's Choice Fund.

Of total costs for charitable activities £156,507 (2023: £169,116) was allocated to the DLDC Designated Fund.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

9 SUPPORT COSTS

	2024	2023
	£	£
General office	35,775	22,203
Insurance	641	1,113
Bookkeeping fees	427	6,283
Consultancy fees	285	48
Bank charges	4,232	2,991
Depreciation	143	-
Amortisation	3,051	3,051
	<hr/>	<hr/>
	44,554	35,689
	<hr/> <hr/>	<hr/> <hr/>

10 GOVERNANCE COSTS

	2024	2023
	£	£
Accountancy	5,160	3,000
Trustee expenses	6,352	6,377
	<hr/>	<hr/>
	11,512	9,377
	<hr/> <hr/>	<hr/> <hr/>

11 TRUSTEES' REMUNERATION, EXPENSES AND RELATED PARTY TRANSACTIONS

During the year 11 (2023: 5) Trustees were reimbursed for expenses amounting to £6,352 (2023: £6,377). The expenses incurred by the trustees were for Facebook management, website maintenance, subscriptions, postage, phones, stationery, storage, travel, accommodation and exhibition expenses.

During the year the charity paid fees to Simon J Williams and C K Ward as permitted under the charity's governing documents.

The fees paid to Simon J Williams were in relation to services supplied to the charity as the Course Director of the Distance Learning Diploma Course. The total amount paid for the year was £37,022 (2023: £37,375). The total amount is made up of £27,246 (2023: £24,127) for management of the Distance Learning Diploma Course, £8,600 (2023: £10,610) for services as tutor and £1,176 (2023: £2,638) for reimbursement of expenses.

The fees paid to C K Ward were in relation to services supplied to the charity as the Course Director of the Distance Learning Diploma Course. The total amount paid for the year was £12,159 (2023: £3,663). The total amount is made up of £3,247 (2023: £3,663) for services as a tutor, and £8,913 (2023: £Nil) for management of the Distance Learning Diploma Course.

The Society's subsidiary Botanical Enterprises Limited (BEL) gift aided its profits in the year of £2,256 (2023: £1,682) to the Society in accordance with the deed of covenant signed on 21 February 2020.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

12 NET INCOME FOR THE YEAR

This is stated after charging:

	2024 £	2023 £
Depreciation	143	-
Amortisation	3,051	3,051
Fees payable to independent examiner:		
Independent examination fees	3,120	3,000
Other assurance services	2,040	-
	<u>8,354</u>	<u>6,051</u>

13 EMPLOYEES

The Charity has no employees (2023: none).

14 TANGIBLE FIXED ASSETS

	Office Equipment	Memorial recognition awards	Total
Cost			
At 1 August 2023	-	1,000	1,000
Additions	570	-	570
As at 31 July 2024	<u>570</u>	<u>1,000</u>	<u>1,570</u>
Depreciation			
At 1 August 2023	-	1,000	1,000
Charge for the year	143	-	143
As at 31 July 2024	<u>143</u>	<u>1,000</u>	<u>1,143</u>
Net book value			
As at 31 July 2023	-	-	-
As at 31 July 2024	<u>427</u>	<u>-</u>	<u>427</u>

All assets are used in the direct charitable activities of the company.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

15 INTANGIBLE FIXED ASSETS

	Computer software	Total
Cost		
At 1 August 2023	12,205	12,205
As at 31 July 2024	<u>12,205</u>	<u>12,205</u>
Depreciation		
At 1 August 2023	8,349	8,349
Charge for the year	<u>3,051</u>	<u>3,051</u>
As at 31 July 2024	<u>11,400</u>	<u>11,400</u>
Net book value		
As at 31 July 2023	<u>3,856</u>	<u>3,856</u>
As at 31 July 2024	<u>805</u>	<u>805</u>

All assets are used in the direct charitable activities of the company.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

16 INVESTMENTS

Shares in
group
undertaking
£

Cost brought forward and carried forward 1

The society owns 100% of the issued share capital of Botanical Enterprises Limited, a company incorporated in England and Wales whose registered office is at 4 Beaconsfield Road, St Albans, AL1 3RD. Its principal activity is the sale of botanical art related goods. The registered company number is 06556172.

Summary of its financial performance:

	2024 £	2023 £
Turnover	6,310	7,498
Expenditure	(4,054)	(5,816)
Net profit	2,256	1,682
Amount gift aided to the society	(2,256)	(1,682)
Retained	-	-
Current assets	2,134	3,485
Current liabilities	(2,133)	(3,484)
Net assets	1	1
Represented by:		
Share capital	1	1

17 STOCKS

	2024 £	2023 £
Raw materials and consumables	4,555	2,301

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

18 DEBTORS – AMOUNTS TO BE RECEIVED WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	36,283	38,896
Prepayments and accrued income	29,442	1,679
Amounts owed by group undertakings	1,700	2,884
	<u>67,425</u>	<u>43,459</u>

The amounts owed by group undertakings includes a loan of £1,700 (2023: £1,500) on which interest is charged at 3.5% per annum. This loan is repayable on demand.

19 DEBTORS – AMOUNTS TO BE RECEIVED AFTER ONE YEAR

	2024	2023
	£	£
Trade debtors	1,200	-
	<u>1,200</u>	<u>-</u>

20 CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	28,422	34
Accruals and deferred income	177,996	198,091
Other creditors	861	861
	<u>207,279</u>	<u>198,986</u>

Accruals and deferred income include £169,440 (2023: £189,721) of deferred income. This relates to course fees paid in advance for the Distance Learning Diploma which are run over a three-year period and membership subscriptions that are paid for a 12-month period.

Deferred income	2024	2023
	£	£
As at 1 August	189,721	197,728
Released from prior year	(189,721)	(145,248)
Deferred in the year	169,440	137,241
	<u>169,440</u>	<u>189,721</u>

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

21 FUNDS ANALYSIS

	1 August 2023	Income	Expenditure	Transfers	31 July 2024
Unrestricted funds					
General fund	147,411	52,876	(54,466)	20,281	166,102
DLDC designated fund	139,300	201,074	(156,507)	(20,281)	163,586
Lucas memorial fund	1,590	-	-	-	1,590
	<u>288,301</u>	<u>253,950</u>	<u>(210,973)</u>	<u>-</u>	<u>331,278</u>
Restricted funds					
People's Choice fund	3,150	-	(1,500)	-	1,650
	<u>3,150</u>	<u>-</u>	<u>(1,500)</u>	<u>-</u>	<u>1,650</u>
Total Funds	<u>291,451</u>	<u>253,950</u>	<u>(212,473)</u>	<u>-</u>	<u>332,928</u>

The transfer relates to the correction of the brought forward DLDC Designated fund.

Prior year	1 August 2022	Income	Expenditure	Transfers	31 July 2023
Unrestricted funds					
General fund	135,637	74,107	(62,333)		147,411
DLDC designated fund	140,980	167,436	(169,116)	-	139,300
Lucas memorial fund	1,590	-	-	-	1,590
	<u>278,207</u>	<u>241,543</u>	<u>(231,449)</u>	<u>-</u>	<u>288,301</u>
Restricted funds					
People's Choice fund	4,650	-	(1,500)	-	3,150
	<u>4,650</u>	<u>-</u>	<u>(1,500)</u>	<u>-</u>	<u>3,150</u>
Total Funds	<u>282,857</u>	<u>241,543</u>	<u>(232,949)</u>	<u>-</u>	<u>291,451</u>

A new restricted fund was created in 2021 following a donation from Catherine Waterman. This fund is to be used to pay for an annual award, known as 'The People's Choice'.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

22 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	Total
Fixed assets	1,232	-	1,232
Investments	1	-	1
Current assets	537,324	1,650	538,974
Current liabilities	(207,279)	-	(207,279)
Total Funds	331,278	1,650	332,928

Prior year	Unrestricted fund	Restricted fund	Total
Fixed assets	3,856	-	3,856
Investments	1	-	1
Current assets	483,430	3,150	486,580
Current liabilities	(198,986)	-	(198,986)
Total Funds	288,301	3,150	291,451

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

England & Wales - Charity number 1110869

Accounts

Charity Registration No. 1110869

Company Registration No. 05460619

THE SOCIETY OF BOTANICAL ARTISTS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

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THE SOCIETY OF BOTANICAL ARTISTS LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

PRINCIPAL ADDRESS	4 Beaconsfield Road St Albans AL1 3RD
REGISTERED OFFICE	4 Beaconsfield Road St Albans AL1 3RD
TRUSTEES	L C Linder S J Williams (resigned 20 September 2022) L S Doherty D P Marshall J R Patience (resigned 6 September 2023) C K Ward R Jiang K Katholing-Bloss N Morrin (resigned 20 September 2022) K Bennett (appointed 6 September 2023)
COMPANY SECRETARY	P Henderson (resigned 28 March 2024)
PATRONS	Professor Sir G Prance Dr S Sherwood Mr Monty Don
BANKERS	Lloyds Bank Yeovil Branch 9 High Street Yeovil BA20 1RN
INDEPENDENT EXAMINER	E Wicks WMT Chartered Accountants 4 Beaconsfield Road St Albans AL1 3RD
REGISTERED CHARITY	1110869
REGISTERED COMPANY	05460619
WEBSITE ADDRESS	www.soc-botanical-artists.org

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2023

The Trustees submit their report together with the independently examined accounts of the Society for the year ended 31 July 2023. This report constitutes a Directors' Report as required by the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements, comply with the governing document, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2nd Edition effective January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society of Botanical Artists Limited is a company limited by guarantee and not having a share capital, incorporated in England and Wales on 23 May 2005 under Registration No 05460619.

The Society is also a charity registered in England and Wales, Registration No 1110869.

The Society is governed by its Memorandum and Articles of Association, as last amended in June 2020.

TRUSTEES

The following served as trustees for all or part of the year ended 31 July 2023.

S J Williams
L C Linder
LS Doherty
DP Marshall
JR Patience
CK Ward
R Jiang
K Katholing-Bloss
N Morrin

All trustees are elected for three years and then they must retire but are eligible for re-election. There is a maximum term of three consecutive terms of 3 years, after which a trustee must step down except in exceptional circumstances.

Trustee induction and training

Potential trustees are usually co-opted for a year in the first instance prior to be appointed as a trustee. This is part of their induction and each person undergoes orientation to brief them on:

- Their legal obligations under charity and company law
- The Charity Commission guidance on public benefit
- The content of the Articles of Association
- The Council and decision-making processes
- The business plan and recent financial performance of the charity.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2023

Subject to how this co-option works out, each individual is offered an appointment as a trustee for a three-year period, the co-option period counting as the first year.

ORGANISATION

The board of trustees administers the charity. The board meets periodically, around eight times per year. The board works on an on-going basis via email, telephone and ad-hoc meetings to ensure the charity is managed effectively and efficiently throughout the year and to ensure it delivers its corporate governance responsibilities.

The majority of work is strategic, therefore the whole trustee group is consulted during the regular cadence of Council meetings. Day-to-day administrative tasks are performed by the funded administrator role, with leadership provided by the co-Presidents and the Director of the Distance Learning Diploma Course ('DLDC'). Going forwards, there will be sub-committees for specific projects, depending on the scope, skillset and workload. Due to the limited capacity of our volunteer trustees, all new initiatives are carefully assessed to determine their suitability and whether they meet stated charity objectives and value for members, before roles are allocated to deliver a workstream. Some projects therefore need to involve wider volunteer members from the Society, but will be overseen by a council trustee to ensure due diligence as well as alignment with overall strategy and charity goals.

OBJECTIVES AND ACTIVITIES

The purposes of the charity are:

- to advance the education of the public in aspects of the fine art of botanical painting or any allied art;
- the monitoring, evaluation and awarding of qualifications to practicing professional artists or those seeking such a qualification;
- applying a code of Conduct for Members;
- providing facilities for the exhibition of works by artists practising such art;
- promoting the protection, appreciation, conservation and nature of plants and natural habitats of plant life with special reference to endangered species.
- setting the standards within the industry across the UK as the society considers that it is the professional body for botanical artists.

The annual activities remain the promotion and fostering of knowledge and appreciation of the fine art of botanical painting or any allied arts by the provision of education. It is also clear that an overarching purpose of the Society is to be the professional body relating to the activity of Botanical Art. In this respect the Society assesses the work of applicants for the status of Fellow Membership, and that membership is awarded as a qualification, subject to the quality of the applicant's work and his or her standing in and contribution to the work of botanical art.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2023

ACHIEVEMENTS AND PERFORMANCE

We currently have 230 Fellows, 42 Foundation members and 136 DLDC students. Although largely UK based, 45% of our members are overseas. We have introduced several benefits for members, to ensure both UK and overseas members can participate in SBA activities, such as online educational talks and exhibitions.

Plantae 2023, Mall Galleries

This year saw the return of our big in-person exhibition, Plantae, held in May at the Mall Galleries, London. The emphasis this year was on maintaining a high quality of botanical artwork as well as welcoming applications from diverse art styles, media, geographical location and demographics. The show received good feedback from members and critics, who felt that the thematic organisational approach and general quality of artwork were of a high standard. There was healthy public footfall and general comments on the overall skill and professionalism displayed.

Plantae 2023 highlights:

- 366 artworks by 186 artists from 30 countries on display in a variety of media.
- More than 600 submissions via the Open Call Artists' platform, OESS.
- 36 award-winners chosen by the Plantae judging panel ('external' professionals alongside council trustees).
- 5 days duration for the exhibition, with a rota of volunteer members as stewards
- 880 visitors, with an additional 366 attending the Private View.
- 262 programmes sold
- 19 sales of artworks
- 8 expert artist demos to small groups (ticketed)
- 1 day for the "get in" hang of the entire exhibition, with support from the technical team at Mall Galleries.

The Hang of the show was mostly organised in advance by the trustees using a virtual reality platform which emulated the gallery spaces and allowed summary print-outs of artwork lists per room/wall. The general plan was arrange artwork by theme (trees, seeds, flowers/garden, fruits) and aesthetics such as small-works and graphite/pen-and-ink. Drama was created by selecting larger or more impactful works and choosing a space which maximised their impact. This forethought meant a higher level of efficiency on the day in laying out artworks against each wall ready for the technicians. More time was therefore available to refine the aesthetics of each wall and allow each piece to breath. This cohesion led to a good flow and we received positive feedback from visitors who were able to admire the sheer breadth of botanical subjects and ideas.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2023

The art administration platform, OESS, continues to work well for us in encouraging a high number of digital submissions from around the world as part of the Open Call. All artwork is submitted anonymously and selection is performed by the panel remotely (rather than sitting as a group, in session) which means that all work is treated the same in terms of unbiased scrutiny, whether they are a member or non-member. There is a reduced fee for members, but all entrants can submit up to 5 pieces.

This year, we received 15% more submissions than the year before, which is a testament to the popularity and reputation of the exhibition going from strength to strength. This also boosted revenue from the event.

The submission-to-acceptance rate was ~60%. Going forwards we will continue to balance the ratio of submissions to accepted artwork so as to avoid discouraging applicants who might feel the standard is unattainable.

In terms of marketing to promote Plantae, we conducted this in-house with a very limited budget, as in previous years. As such, the primary channels were mostly digital and PR. A number of art, design and lifestyle magazines were approached to publicise the event; we had excellent coverage in Country Life, Artists & Illustrators, The Artist and Leisure Painter. Enhancements to our website with a pop-up capture box meant that we boosted our wider mailing list with an audience specifically interested in Plantae and other exhibitions. We created digital assets in-house and used them across extended social media networks, along with a dedicated hashtag and shortened URLs (easy to share) to further publicise and track success. Promotional postcards were sent to a defined mailing list of collectors and artists and included the invitation to a VIP evening, which was organised to target potential collectors in a more intimate setting. The Private View was also successful in creating social-network buzz to launch the event and enhance the sense of community amongst SBA members and our extended family of partners and collectors

It is worth noting that Plantae as an event is almost entirely planned and managed by SBA volunteers. We estimated the number of volunteer hours as being over 550+. This number is based on 12 people on the SBA "Plantae team", plus a few more ad hoc. The time was spent on: numerous Plantae planning meetings; the huge task of artwork selection and quality control; exhibition design; marketing including Print, CRM, Social and PR; Artwork Delivery Day; one day for The Hang itself; organising and attending the Private View; The VIP Collectors and Partners evening; Reporting; fielding questions and resolving issues through the show; Awards judging and administrating prizes/certificates; Artwork Collection day; administrating the demos; organising the Steward Roster. Additionally, there were ~20 volunteers acting as Stewards at Mall Gallery desk throughout the event.

Overall, the Plantae exhibition had a financial deficit of £7,400, which is £3,500 less than the year before. The increase in submission revenue, catalogue sales, and new income from artist demos more than covered an increase in costs to help bring this event to a revenue-neutral standing. It continues to be a viable pillar of our Society's calendar because it is the primary node through which our members can exhibit to the public, and congregate with a true sense of community and best-practice learning. It is also our biggest recruitment drive for new members and students to protect the future of the Society. It should therefore be viewed as a necessary investment rather than a profit-making exercise.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2023

SBA Talks

To further improve the artistic development and botanical education of our members and meet a core tenet of our Charity's aims, we continue to organise a popular programme of virtual talks via Zoom.

During the period covered by this report, we have hosted 5 speakers who covered a variety of media, techniques and topics of interest to members. These included watercolour techniques, painting on vellum, coloured pencil, pen and ink, the Transylvania Florilegium and designing work for the RHS Botanical Art Show, coloured pencil, pen and ink and designing work for the RHS Botanical Art Show.

Participants ranged from 55-85 for the live sessions, and the talks were then made available on the members & students' section of the website for those unable to attend. The talks are free for Members, and also available via Eventbrite for non-members for a small fee. The talks are recorded and added to the members' pages on the Society's website so that members who cannot attend them can watch them at a later date. We promote the events via the SBA social media sites, and the speakers also promote through their own channels.

These talks have been a popular addition to our offering for members, and we will continue to arrange the events, with a number planned at regular intervals over the following year. The plan is to organise 8 per year.

SBA Magazines

Our Society magazine is published every Spring and Autumn and usually goes out to members in an email linking to a digital book on Flipsnak, then it is also added to the website. It continues to be another way to showcase our members' work and hear news and educational updates from our community and beyond. It is a time-consuming yet worthwhile exercise, providing more value to our members, and we also rely on the goodwill of our membership to supply the content in a timely manner.

Organisational Improvements

The administration of the Society continues to be managed by our virtual assistant, Debbie. This has had a big impact on our overall efficiency as a charity and frees up time for the council volunteers, as well as minimising our risk of liability exposure through error.

Another way that we have improved our Society's efficiency and inclusivity is by continuing to meet virtually, via Zoom, for all Council business and members' events. In this way, there are minimal barriers to meeting, despite geographical considerations. It also encourages participation as all members have busy professional and private lives.

Submissions for new fellows are now adjudicated once a year through our website instead of twice a year, which also reduces the cost of administration. At the start of 2024 we had an impressive amount of new fellow applications with a total of 30 going on to be accepted as new fellow members, 10 of which were DLDC graduates.

Distance Learning Diploma Course

At the end of 2023, there were two courses running consecutively, Course 19 and Course 20. Course 21 started in January 2024 with 40 applicants, once again they are very much global. Course 18 graduated in

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2023

May 2023 with a total of 48 students completing the Course and of those, 22 achieved a Distinction, 13 achieved a Credit and 13 achieved a Higher Pass.

Over the next few months Pam Henderson, the Course Administrator, will be in the process of retiring. Pam's retirement will not be immediate. Due to the nature of the course structuring Pam will be handing over Course 21 administration to Claire Ward but will continue with C19 and C20 over 2024 and 2025.

There are plans to update some areas of the DLDC, mainly the course binder content, as in 2023 there has been some trouble attaining the course text books due to some of them going out of print. This is due to be discussed and worked on this year in time for the start of Course 22 next January. The student area of the website also needs updating so will also be looked at.

FINANCIAL REVIEW

Income generation

The Society continues to perform well financially, which is due overall to the careful management of costs and focusing of resources on our profitable activities. This enables us to invest in the education and promotion of botanical art for members and the public.

The Society's main sources of income were from: membership subscriptions; a small gift-aided donation from Botanical Enterprises Limited and the fees for the Distance Learning Diploma Course.

The income made from the Distance Learning Diploma Course is only used to finance the continuation and improvement of the courses and support other educational activities. Income from the Distance Learning Diploma Course is not used to support other activities of the charity.

The charity's wholly owned trading subsidiary, Botanical Enterprises Limited, generated a profit of £1,682 (2022: £714) which was gift aided to the Society.

Investment policy

The Society has continued to adopt a risk-free investment policy. Funds not required in the short term are held on instant access deposit with the bankers.

Resources expended

During the year there has been expenditure on the further changes to the Society's website. This will be an ongoing area of expenditure, as the website continues to represent the Society, both to members and students, as well as to the wider world. The website is the platform through which the Society gives information and also actions much of its work, from membership information, to database management and the digital application process for new Fellow members. In many respects the website is the public face of the Society, and so the importance of maintaining the website cannot be underestimated. It is expected that costs of website provision and maintenance will rise in coming years as this area becomes even more critical to the functionality of the Society.

The charity depends heavily on volunteer help, almost exclusively from Council members, as well as from a very small range of skilled Fellow members. This is headed by the Council, which consist wholly of trustees and co-optees. There are no employees: any goods and services which members are not able to provide are paid for. The administration and book-keeping for the Distance Learning Diploma Courses is carried out on a fee-paying basis by an Executive Secretary who also acts as the Company Secretary currently. Additional areas of professional support includes administration and book-keeping for the Society,

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2023

website design, back office (web) support, accounting, VAT advice, publication design and printing to name but a few of the areas which must be paid for and bought in.

Reserves policy

The trustees have reviewed the reserves of the Society, following a discussion with Elizabeth Irvine of WMT. The review covered the nature of the income and expenditure streams, the need to match variable income with fixed commitments, and the nature of the reserves. The trustees concluded that the present level of unrestricted funds should be maintained to ensure the continued aims of the charity.

The trustees continue to maintain that funds relating to the Distance Learning Diploma Courses should remain as designated funds. As at the 31 July 2023 the designated funds relating to the Distance Learning Diploma Courses amounted to £139,300 (2022 - £140,980). The purpose of the funds are to supply and facilitate education and are reinvested for the purpose of long term benefit and development of the diploma courses.

The funds need to be available in case of student refunds. There needs to be enough DLDC money in the bank to always be able to pay every student back if there was ever the need. Not long ago we were at risk of having to do this when the entire country/world went into lockdown and we could well have needed to close all the courses down and refund money. Luckily it didn't come to this but it proves that the DLDC needs a reserve for safeguarding against possible future events.

Risk management

The trustees are responsible for the overseeing of the risks faced by the Society. Detailed considerations of risk are delegated to the trustees. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken periodically.

Risk is managed under the headings of financial sustainability, health and safety of volunteers, artists and visitors to the exhibitions. Through the risk management processes established for the Society, the trustees are satisfied that the major risk identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

PLANS FOR FUTURE PERIODS

The Society continues to advance the education of the public by promoting the fine art of botanical painting by providing facilities for education, exhibition of works, and promoting the protection, appreciation, conservation and nurture of plants and natural habitats of plant life with special reference to endangered species.

New initiatives

SBA Botanical Art Grants is a new scheme, launching in 2024. A budget in the region of £10,000 will be allocated for grants to fund projects which align with SBA goals. These might include: creating a body of work (art materials, subsistence, research, travel etc.); creating an exhibition of a new or existing body of work; creating a book on botanical art, botany or any other relevant education subject; costs of transporting a body of work for purpose of display (e.g. RHS); creating artwork that promotes conservation of habitat or species.

The SBA Botanical Art Grant application process will be launched in 2024 and will be open to SBA Fellows only. The panel of judges will consist of independent practitioners who have experience of grant allocation

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2023

or are professional artists and/or botanists. They will be supported by the SBA council in terms of application administration and initial sifting. It will be at the discretion of the panel to determine the allocation of funds, whether a proportion or the entirety of funding applied for by individuals, as well as the number of grants awarded based on the merit of applicant applications. To avoid conflicts of interest, council members will not be permitted to apply for grants. The successful applicants will be announced near the end of 2024 (timeline to be confirmed). They will be expected to report their progress back to the council at agreed intervals and provide a summary of the project upon completion which may be used for SBA marketing. They will also be expected to cite the SBA as a funding body during their own promotion of the project.

The SBA DLDC Bursary will also be launched, with the goal of encouraging a younger demographic to apply for the Distance Learning Diploma Course. For the SBA DLDC Bursary, a budget will be created to part-fund Diploma course fees for artists aged 18-30 (application criteria, fund specifics and process still to be decided with of the DLDC team). Many graduates of the DLDC go on to apply for SBA Fellowship, and the current council nearly entirely consists of DLDC graduates, so we believe that bringing more young artists into the SBA community is essential to our future success as a charity and will bring fresh and modern ideas to the botanical art movement. The timeline for launching the Bursary scheme is not yet agreed.

A new project to design and publish an SBA-sponsored Botanical Art Book in aid of Breast Cancer care will be launched in 2024. A sub-team consisting of wider SBA Fellows will manage this, with support from the Council.

The next in-person Plantae exhibition will be held in May 2025 and will celebrate the 40-year Ruby anniversary of the Society. To mark this big milestone year of the charity, which also coincides with the Botanical Art Worldwide event, the council will organise a “double” exhibition lasting two weeks instead of the usual one week. The Mall Galleries has been retained as the exhibition space and we have managed to book the date to coincide with the Chelsea Flower Show.

The anticipated cost and effort required to organise such a major exhibition led to a vote by the council for the Plantae 2024 exhibition to be held online. A virtual event will still require considerable organisational effort, but this decision has allowed the volunteer Council team to start work well in advance of the big exhibition in 2025.

For our biannual SBA Magazines, we will switch from a digital hosted version to a physical printed magazine. In Autumn 2023, it was decided we would trial an A4 printed hardcopy version of the magazine and mail it out to members of the Society.

The costs for the printed magazine are as follows (including postage and packing):

For each UK member - £4.83

For each EU member - £8.62

For each RoW member – Australia - £13.22

USA - £11.67

It will involve a lot of effort with the posting side but using the Drop and Go service with the Post Office should help with time efficiency to make this venture attainable.

Communication with Fellow Members has increased again with the use of our paid Mailchimp account. This will continue, and alongside social media (Facebook and Instagram) and the Society’s website there is now a vast range of information and guidance available to Fellow Members and to the wider public as well. These forums will continue to be developed and the website will be continually reviewed to ensure

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2023

that it functions as well as possible and is reflective of the Society. The Council recognises that these platforms contribute to and form the organisation culture of the Society.

Opportunities for artist development through exhibition and sales of artwork and other related items will be actively pursued by the trustees. Such exhibitions are planned to be held in the future at appropriate venues. There will be further opportunities for continuing professional artist development as the Society rolls out a modest programme of activities; opportunities for paid teaching and paid commissions for Fellow members will be referred on to appropriately qualified members.

In addition, the Society will continue to offer members a schedule of online talks on relevant topics including professional development, botanical themes and new techniques and materials. The plan is to offer 8 talks per year. In addition, the Society is investigating educational group visits to museums, exhibitions, botanical gardens etc. where possible. Subsidised workshops will be offered to help members access high-quality teaching and also support teachers in our network.

The Society's overall brand requires work. We have evolved as an organisation and there are inconsistencies across our digital and print estate. We recognise that our website needs modernising and we are the process of getting quotes for this service outside of the Society. This includes the student section and DLDC funds can go towards a share of this.

PUBLIC BENEFIT

The trustees have complied with the duty in s17 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Charity Commission.

Details of activities undertaken to fulfil the public benefit requirement are noted throughout this report.

Small company exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

The trustees' annual report (incorporating the directors' report) was approved on 18th Apr 2024 and signed on behalf of the board of trustees by:



Diane Marshall
Director and Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SOCIETY OF BOTANICAL ARTISTS LIMITED

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Society of Botanical Artists Limited ('the charitable company') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

E Wicks ACA
WMT
Chartered Accountants
4 Beaconsfield Road
St Albans
AL1 3RD

Dated

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:					
Donations and legacies		3,097	-	3,097	1,099
Charitable activities:		236,020	-	236,020	205,636
Investments		2,075	-	2,075	85
Other		351	-	351	457
Total	3	241,543	-	241,543	207,277
Expenditure on:					
Charitable activities		(231,449)	(1,500)	(232,949)	(223,302)
Total	4	(231,449)	(1,500)	(232,949)	(223,302)
Net income		10,094	(1,500)	8,594	(16,025)
Net movement in funds		10,094	(1,500)	8,594	(16,025)
Reconciliation of funds					
Total funds brought forward		278,207	4,650	282,857	298,882
Total funds carried forward		288,301	3,150	291,451	282,857

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

BALANCE SHEET AS AT 31 JULY 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible and tangible assets	7	3,856	5,663
Investments	8	<u>1</u>	<u>1</u>
		3,857	5,664
CURRENT ASSETS			
Stocks	9	2,301	575
Debtors	10	43,459	53,204
Cash at bank and in hand		<u>440,820</u>	<u>430,624</u>
		486,580	484,403
CREDITORS: amounts falling due within one year	11	<u>(198,986)</u>	<u>(207,210)</u>
Net current assets		287,594	277,193
Total assets less current liabilities		<u>291,451</u>	<u>282,857</u>
NET ASSETS		<u>291,451</u>	<u>282,857</u>
REPRESENTED BY:			
Unrestricted funds	12	288,301	278,207
Restricted funds	13	<u>3,150</u>	<u>4,650</u>
		291,451	282,857

The directors and trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and no notice requiring an audit has been deposited under section 476 of the Act. The directors and trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the Board on 18th Apr 2024 and signed on its behalf.



Diane Marshall
Director and Trustee
Company registration no. 05460619
Charity registration no. 1110869

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES

a) **Basis of preparation**

The society meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) (Second Edition) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The preparation of financial statements in compliance with SORP 2015 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the accounting policies (see note 2).

The financial statements relate to the society as an individual entity. The society and its subsidiary comprise a small group and therefore advantage has been taken of the exemptions in Section 139 of the Charities Act 2011 not to prepare consolidated financial statements.

The following principal accounting policies have been applied:

b) **Going concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

c) **Tangible and intangible fixed assets**

Tangible and intangible fixed assets are capitalised in the accounts and stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives: -

Memorial recognition awards - 25% straight line

Computer software – 25% straight line

d) **Stock**

Stocks have been included at the lower of cost or net realisable value.

e) **Valuation of Investments**

Unlisted investments are initially recorded at cost, and subsequently carried at fair value.

f) **Debtors**

Short term debtors are measured at transaction price, less any impairment losses.

g) **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

h) **Financial Instruments**

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as debtors and creditors.

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

i) **Short term creditors**

Short term creditors are measured at the transaction price.

j) **Functional currency**

The financial statements are presented in Sterling, which is also the functional currency of the Society.

k) **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, it is probable that it will be received and the amount can be quantified with reasonable accuracy. All income is gross without deduction for related expenditure. The following specific policies are applied to particular categories of income:

- Donation and legacy income is received by way of donations, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognized when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by the volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from exhibitions and distance learning diploma courses is included in the period it is receivable. Where income is received in advance of the delivery of the course it is deferred to the period that delivery takes place.

l) **Resources expended**

Expenditure is recognised on an accruals basis as liabilities are incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it related:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Support costs are for those functions that assist the work of the charity. They include office, finance and governance costs and have been allocated between the charity's activities on the basis of direct costs and reasonable apportionment.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriated basis.

m) **Funds**

Unrestricted funds are funds which the trustees are free to use for any purpose in furtherance of the charity's objectives. Unrestricted funds include gains and losses from the restatement of investment assets at market values.

Designated funds are funds which are unrestricted but are designated for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or through the terms of an appeal.

2. **JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates.

There are no key sources of estimation uncertainty that could have a material impact on the financial statements.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

3. INCOMING RESOURCES

	2023 £	2022 £
a) Donations		
Restricted	-	-
Unrestricted	1,415	385
From Botanical Enterprises Limited (note 6)	1,682	714
	<hr/> 3,097	<hr/> 1,099
b) Charitable activities		
DLDC fees	158,734	144,103
Submissions fees	15,970	12,435
Subscriptions – members and associates	32,325	28,818
Subscriptions - students	8,031	8,454
Subscriptions – foundation	3,983	-
Fellowship applications	1,000	1,225
Mall gallery exhibition	13,969	9,748
Events and speakers	826	513
Book sales	1,182	340
	<hr/> 236,020	<hr/> 205,636
c) Investment		
Interest receivable	<hr/> 2,075	<hr/> 85
d) Other		
Royalties	60	206
Commission	135	146
Licensing agreement	123	105
Other	33	-
	<hr/> 351	<hr/> 457
Total	<hr/> <hr/> 241,543	<hr/> <hr/> 207,277

All income in 2023 was unrestricted.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

4. RESOURCES EXPENDED

	Unrestricted	Restricted	Total 2023	2022
	£	£	£	£
Charitable activities				
Exhibitions	41,952	1,500	43,452	42,602
Publications	5,652	-	5,652	5,021
Events and speakers	1,583	-	1,583	1,756
DLDC expenses	137,196	-	137,196	124,989
Support costs	35,689	-	35,689	40,718
Governance costs	9,377	-	9,377	8,216
	<u>231,449</u>	<u>1,500</u>	<u>232,949</u>	<u>223,302</u>
Support costs				
General office	22,203	-	22,203	23,885
Insurance	1,113	-	1,113	2,115
Bookkeeping and related service	6,283	-	6,283	9,154
Consultancy fees	48	-	48	35
Bank and credit card charges	2,991	-	2,991	2,609
Depreciation	3,051	-	3,051	2,740
	<u>35,689</u>	<u>-</u>	<u>35,689</u>	<u>40,538</u>
Governance costs				
Accountancy and independent examination	3,000	-	3,000	3,000
Trustee expenses	6,377	-	6,377	5,216
	<u>9,377</u>	<u>-</u>	<u>9,377</u>	<u>8,216</u>
Support and governance costs allocated to DLDC	20,783	-	20,783	23,140
Other charitable activities allocated to DLDC	11,137	-	11,137	13,463

There was £1,500 (2022: £100) of restricted spend for the People's Choice Fund.

5. EMPLOYEES

The Society has no employees

6. TRUSTEE REMUNERATION, EXPENSES AND RELATED PARTY TRANSACTIONS

During the year 5 (2022: 5) Trustees were reimbursed for expenses amounting to £6,377 (2022: £5,216). The expenses incurred by the trustees were for facebook management, postage, phones, stationery, storage, travel, accommodation and exhibition expenses.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

During the year the charity paid fees to Simon J Williams, L S Doherty, and C K Ward, as permitted under the charity's governing documents.

The fees paid to Simon J Williams were in relation to services supplied to the charity as the Course Director of the Distance Learning Diploma Course. The total amount paid for the year was £37,375 (2022: £34,618). The total amount is made up of £24,127 (2022: £25,606) for management of the Distance Learning Diploma Course, £10,610 (2022: £6,952) for services as tutor and £2,638 (2022: £2,060) for reimbursement of expenses.

The fees paid to L S Doherty and C K Ward were for services as tutors. The total amount paid for the year was £nil and £3,663 respectively (2022: £75 and £1,118 respectively).

The Society's subsidiary Botanical Enterprises Limited (BEL) gift aided its profits in the year of £1,682 (2022: £714) to the Society in accordance with the deed of covenant signed on 21 February 2020.

7. INTANGIBLE AND TANGIBLE FIXED ASSETS

	Tangible assets: Memorial recognition awards £	Intangible assets: Computer software £	Total £
COST:			
Brought forward	1,000	10,961	11,961
Additions	-	1,244	1,244
Carried forward	<u>1,000</u>	<u>12,205</u>	<u>13,205</u>
DEPRECIATION:			
Brought forward	1,000	5,298	6,298
Charge in the year	-	3,051	3,051
Carried forward	<u>1,000</u>	<u>8,349</u>	<u>9,349</u>
NET BOOK VALUE:			
At 31 July 2023	-	3,856	3,856
At 31 July 2022	<u>-</u>	<u>5,663</u>	<u>5,663</u>

All assets are used in the direct charitable activities of the company.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

8. INVESTMENTS

	Shares in group undertakings £
Cost brought forward and carried forward	<u>1</u>

The society owns 100% of the issued share capital of Botanical Enterprises Limited, a company incorporated in England and Wales whose registered office is at 4 Beaconsfield Road, St Albans, AL1 3RD. Its principal activity is the sale of botanical art related goods.

Summary of its financial performance	2023 £	2022 £
Turnover	7,498	7,108
Expenditure	(5,816)	(6,394)
Net profit	<u>1,682</u>	<u>714</u>
Amount gift aided to the society	(1,682)	(714)
Retained	<u>-</u>	<u>-</u>
Current assets	3,485	1,678
Current liabilities	(3,484)	(1,677)
Net assets	<u>1</u>	<u>1</u>
Represented by		
Share capital	<u>1</u>	<u>1</u>

9. STOCKS

	2023 £	2022 £
Raw materials and consumables	<u>2,301</u>	<u>575</u>

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

10. DEBTORS

	2023 £	2022 £
Trade	38,896	49,604
Prepayments and accrued income	1,679	2,752
Amounts owed by group undertakings	2,884	477
Other debtors	-	371
	<hr/> 43,459	<hr/> 53,204

The amounts owed by group undertakings includes a loan of £1,500 (2022: £nil) on which interest is charged at 3.5% per annum. This loan is repayable on demand.

11. CREDITORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade creditors	895	1,157
Accruals and deferred income	198,091	206,053
	<hr/> 198,986	<hr/> 207,210

Accruals and deferred income include £189,721 (2022: £197,728) of deferred income. This relates to course fees paid in advance for the Distance Learning Diploma which are run over a three-year period and membership subscriptions that are paid for a 12 month period.

Deferred income	2023 £	2022 £
At 1 August	197,728	203,097
Released from prior year	(145,248)	(128,195)
Deferred in the year	137,241	122,826
At 31 July	<hr/> 189,721	<hr/> 197,728

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

12. UNRESTRICTED FUNDS

	At 31.7.2022 £	Income £	Expenditure £	Net Income £	At 31.7.2023 £
General funds	135,637	74,107	(62,333)	11,744	147,411
DLDC designated fund	140,980	167,436	(169,116)	(1,680)	139,300
Lucas memorial designated fund	1,590	-	-	-	1,590
	<u>278,207</u>	<u>241,543</u>	<u>(231,449)</u>	<u>10,094</u>	<u>288,301</u>

	At 31.7.2021 £	Income £	Expenditure £	Net Income £	At 31.7.2022 £
General funds	134,072	63,175	(61,610)	1,565	135,637
DLDC designated fund	158,470	144,102	(161,592)	(17,490)	140,980
Lucas memorial designated fund	1,590	-	-	-	1,590
	<u>294,132</u>	<u>207,277</u>	<u>(223,202)</u>	<u>(15,925)</u>	<u>278,207</u>

The Distance Learning Diploma Courses (DLDC) designated fund arises from surpluses made in providing the DLDC courses and is used to finance the continuation and improvement of the diploma courses and support other educational activities.

The Lucas memorial designated fund was created to recognise contributions to the society.

The DLDC designated fund is made up of the fixed assets of £3,856 (2022: £5,663) with the balance held within current assets. The other funds are held within current assets.

13. RESTRICTED FUNDS

	At 31.7.2022 £	Income £	Expenditure £	At 31.7.2023 £
People's Choice Fund	4,650	-	(1,500)	3,150
	<u>4,650</u>	<u>-</u>	<u>(1,500)</u>	<u>3,150</u>
	At 31.7.2021 £	Income £	Expenditure £	At 31.7.2022 £
People's Choice Fund	4,750	-	100	4,650
	<u>4,750</u>	<u>-</u>	<u>100</u>	<u>4,650</u>

A new restricted fund was created in 2021 following a donation from Catherine Waterman. This fund is to be used to pay for an annual award, known as 'The People's Choice'.

This fund is held within current assets.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

14. SHARE CAPITAL

The Society is a company limited by guarantee and has no share capital.

15. CONTROLLING PARTY

There is no controlling party in this or the prior year.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

England & Wales - Charity number 1110869

Accounts

Charity Registration No. 1110869

Company Registration No. 05460619

THE SOCIETY OF BOTANICAL ARTISTS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

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THE SOCIETY OF BOTANICAL ARTISTS LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

PRINCIPAL ADDRESS	1 Knapp Cottages Wyke Road Gillingham Dorset SP8 4NQ
REGISTERED OFFICE	Verulam Point Station Way St Albans AL1 5HE
TRUSTEES	G S Cook (resigned 1 September 2021) L C Linder G L Sellwood (resigned 1 September 2021) S J Williams (resigned 20 September 2022) L S Doherty D P Marshall J R Patience C K Ward R Jiang (appointed 5 April 2022) K Katholing-Bloss (appointed 5 April 2022) N Morrin (appointed 4 May 2022, resigned 20 September 2022)
COMPANY SECRETARY	P Henderson
PATRONS	Professor Sir G Prance Dr S Sherwood Mr Monty Don
BANKERS	Lloyds Bank Yeovil Branch 9 High Street Yeovil BA20 1RN
INDEPENDENT EXAMINER	E Wicks WMT Chartered Accountants Verulam Point Station Way St Albans AL1 5HE
REGISTERED CHARITY	1110869
REGISTERED COMPANY	05460619
WEBSITE ADDRESS	www.soc-botanical-artists.org

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2022

The Trustees submit their report together with the independently examined accounts of the Society for the year ended 31 July 2022. This report constitutes a Directors' Report as required by the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements, comply with the governing document, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2nd Edition effective January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society of Botanical Artists Limited is a company limited by guarantee and not having a share capital, incorporated in England and Wales on 23 May 2005 under Registration No 05460619.

The Society is also a charity registered in England and Wales, Registration No 1110869.

The Society is governed by its Memorandum and Articles of Association, as last amended in June 2020.

TRUSTEES

The following served as trustees for all or part of the year ended 31 July 2022.

G L Sellwood
S J Williams
G S Cook
L C Linder
LS Doherty
DP Marshall
JR Patience
CK Ward
R Jlang
K Katholing-Bloss
N Morrin

All trustees are elected for three years and then they must retire but are eligible for re-election. There is a maximum term of three consecutive terms of 3 years, after which a trustee must step down except in exceptional circumstances.

Trustee Induction and training

Potential trustees are usually co-opted for a year in the first instance prior to be appointed as a trustee. This is part of their induction and each person undergoes orientation to brief them on:

- Their legal obligations under charity and company law
- The Charity Commission guidance on public benefit
- The content of the Articles of Association

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2022

- The Council and decision-making processes
- The business plan and recent financial performance of the charity.

Subject to how this co-option works out, each individual is offered an appointment as a trustee for a three-year period, the co-option period counting as the first year.

Organisation

The board of trustees administers the charity. The board meets periodically, around eight times per year. The board works on an on-going basis via e-mail, telephone and ad-hoc meetings to ensure the charity is managed effectively and efficiently throughout the year and to ensure it delivers its corporate governance responsibilities. Whilst it was hoped to have sub-committees in place, instead it was decided to keep the work with the whole trustee group as the majority of the work has been strategic - to refine the proposals to change the membership structure. Therefore, while it remains an idea to have sub-committees in place in due course this will not be until after the strategic work has been refined and implementation of that and new exhibiting arrangements have been put in place. This reflects the limited resources within the voluntary trustee group but does mean that the whole group is involved in all the work, which is ideal and necessary to the shorter-term strategy of the Society.

Day to day tasks are performed by the Executive Secretary and other tasks of management and leadership are performed by various members of the team of trustees, led by the Co-Presidents, and the Director of the Distance Learning Diploma Course ('DLDC'). Further paid administration or management support has been funded. Going forwards the executive role will be subsumed within a new manager role. The current incumbent will move to spend about 80 to 90% of her time on DLDC work, as well as some accounting and record keeping pro tem.

OBJECTIVES AND ACTIVITIES

The purposes of the charity are:

- to advance the education of the public in aspects of the fine art of botanical painting or any allied art;
- the monitoring, evaluation and awarding of qualifications to practicing professional artists or those seeking such a qualification;
- applying a code of Conduct for Members;
- providing facilities for the exhibition of works by artists practising such art;
- promoting the protection, appreciation, conservation and nature of plants and natural habitats of plant life with special reference to endangered species.
- setting the standards within the industry across the UK as the society considers that it is the professional body for botanical artists.

The annual activities remain the promotion and fostering of knowledge and appreciation of the fine art of botanical painting or any allied arts by the provision of education. It is also clear that an overarching purpose of the Society is to be the professional body relating to the activity of Botanical Art. In this respect the Society assesses the work of applicants for the status of Fellow Membership, and that membership is awarded as a qualification, subject to the quality of the applicant's work and his or her standing in and contribution to the work of botanical art.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2022

ACHIEVEMENTS AND PERFORMANCE

Our membership is growing, we currently have 240 Fellows, 41 Foundation members and 85 DLDC students. Although largely UK based, over 40% of our members are overseas; we have introduced several benefits for members, to ensure both UK and overseas members can participate in SBA activities such as online educational talks and exhibitions.

We were fortunate to be able to hold an actual physical exhibition this year in June after the restrictions and lock downs of the previous years. This was our first exhibition as the new presidents, a new experience all round, and we were very grateful to previous Presidents and the SBA Council for their help, support and expertise with the hanging. In 2019 we took all three galleries, but in 2022 we only took 2 Galleries (West and North), which resulted in fewer pieces to select, and overall a very attractive looking exhibition. We received 547 submissions from 247 artists. However, the UK Government's requirements for overseas artists to register for VAT did mean fewer pieces from overseas.

This year we used virtual gallery software to arrange the layout of works - an effective way of visualising the exhibition. Overall, the quality of work was high, and we had a couple of stand-out pieces, which we displayed on the back wall which caught the eye as you entered the exhibition. In addition the RHS purchased one piece for the Lindley Library.

A number of art and design magazines were approached to publicise the event; we had excellent coverage in Artists & Illustrators, The Artist and Leisure Painter. We will be enhancing our marketing approach with the aim of increasing income from higher submissions, and approaching the exhibition we will use social media and direct marketing to attract more buyers to the exhibition.

Overall there was a deficit of around £10,000, so this will have to be considered for next year's show. We need to cut costs further or add income streams in order to make the show sustainable and fully viable.

Our virtual assistant has been with us for well over a year now, providing excellent administration support which frees up the DLDC team to concentrate on the DLDC. Debbie has sorted out all of the accounting responsibilities to keep everything running smoothly and efficiently and neatly tied up in place.

Zoom gave us a lifeline through the pandemic, allowing us to carry on with society business with our council meetings, DLDC seminars and Christmas events. This we have embraced and will carry on as I'm sure many organizations have; it definitely makes for a much more inclusive society and the chance to join in no matter where you live in the world.

This year we saw the start of our SBA talks also held via Zoom; these are free for SBA Members and in some cases the Talks are open to the general public who pay a small fee via Eventbrite. We view the Talks as Educational and the Speaker fees are paid from DLDC funds. These talks are accessible for not only UK members but also our overseas members.

All of the previous issues with subscription payments via the website have been sorted out by switching over to the Xero accounting system which is running very smoothly. Invoice and Payment approval processes have been streamlined and documented.

We have also added an online shop to the website and the Plantae 22 catalogue, and the Art of Nature books are being sold worldwide.

Submissions for new fellows are now adjudicated once a year through our website instead of twice a year, which also reduces the cost of administration. At the start of 2022 we had an impressive amount of new

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2022

fellow applications with a total of 30 going on to be accepted as new fellow members, 10 of which were DLDC graduates.

The OESS platform used for Exhibition (Selection and Online Exhibitions) and Fellow submissions is being upgraded to improve navigation and selection.

Distance learning diploma course 17 completed and graduated after some earlier delays due to the pandemic. Courses 18 and 19 were still in progress at the end of the financial year and student feedback remains good. Applications for enrolment on course 20 for January 2023 were already being received. The make-up of student applicants is predominantly from individuals for whom English is not their first language, based overseas. It is obviously a major endorsement of the course that there is a worldwide following and desire to participate. However, this also provides additional workload and complexity as quite often interactions with students are very time consuming, compared to those when the course was started nearly twenty years ago.

From recent feedback forms sent in by Course 17 students it is apparent that originally submitted assignments rather than digital is still the students' preferred way to have work assessed. This is encouraging news despite current trends for digital marking, the DLDC is still holding strong to one of its USP's.

FINANCIAL REVIEW

Income generation

The Society's income for the year shows a decrease in net income over expenditure, which is due in large part to reduced income from donations in the current year and increased expenditure on charitable activities.

The Society's main sources of income were from: membership subscriptions; a small gift-aided donation from Botanical Enterprises Limited and the fees for the Distance Learning Diploma Course.

The surplus made from the Distance Learning Diploma Course is only used to finance the continuation and improvement of the courses and support other educational activities. Income from the Distance Learning Diploma Course is not used to support other activities of the charity.

The charity's wholly owned trading subsidiary, Botanical Enterprises Limited, generated a profit of £714 (2021: £2,172) which was gift aided to the Society.

Investment policy

The Society has continued to adopt a risk-free investment policy. Funds not required in the short term are held on instant access deposit with the bankers.

Resources expended

During the year there has been expenditure on the further changes to the Society's website. This will be an ongoing area of expenditure, as the website continues to represent the Society, both to members and students, as well as to the wider world. The website is the platform through which the Society gives information and also actions much of its work, from membership information, to database management and the digital application process for new Fellow members. In many respects the website is the public face of the Society, and so the importance of maintaining the website cannot be underestimated. It is expected that costs of website provision and maintenance will rise in coming years as this area becomes even more critical to the functionality of the Society.

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The charity depends heavily on volunteer help, almost exclusively from Council members, as well as from a very small range of skilled Fellow members. This is headed by the Council, which consist wholly of trustees and co-optees. There are no employees: any goods and services which members are not able to provide are paid for. The administration and book-keeping for the Distance Learning Diploma Courses is carried out on a fee-paying basis by an Executive Secretary who also acts as the Company Secretary currently. Additional areas of professional support includes administration and book-keeping for the Society, website design, back office (web) support, accounting, VAT advice, publication design and printing to name but a few of the areas which must be paid for and bought in.

Reserves policy

The trustees have reviewed the reserves of the Society, following a discussion with Elizabeth Irvine of WMT. The review covered the nature of the income and expenditure streams, the need to match variable income with fixed commitments, and the nature of the reserves. The trustees concluded that the present level of unrestricted funds should be maintained to ensure the continued aims of the charity.

The trustees continue to maintain that funds relating to the Distance Learning Diploma Courses should remain as designated funds. As at the 31 July 2022 the designated funds relating to the Distance Learning Diploma Courses amounted to £141,618 (2021 - £158,470). The purpose of the funds are to supply and facilitate education and are reinvested for the purpose of long term benefit and development of the diploma courses.

Management Letter

The trustees note the content of the 2020 management letter in which it was suggested that there was insufficient allocation of costs against the DLDC-related activity. This is due totally to the complexity of DLDC management and delivery. The trustees have been advised that the DLDC does not adequately bear its costs and therefore there is currently an element of cross subsidy taking place from within by the SBA general fund. It is also proposed that the DLDC fund is building an inappropriate level of reserves and that a strategic plan for the use of this allocated reserve needs to be developed in the next financial year.

Several opportunities were taken in 2021-2 to utilise DLDC funds appropriately to support educational activities such as the costs of adding a DLDC Students' Gallery to the Online Plantae exhibition in 2021; speakers' fees for online SBA Talks and the costs of publishing and distributing the Plantae catalogue to members.

Speaker and venue fees for a series of educational talks and visits will also be covered through DLDC funds.

The Council has requested the Course Director to investigate options to evaluate and reformulate the current DLDC format. This could be to support a Foundation programme, a digital programme of learning or professional artists development. It is not expected that this work could be supported by the current paid individuals. This would therefore require additional paid support to develop and deliver any new programmes of learning.

Risk management

The trustees are responsible for the overseeing of the risks faced by the Society. Detailed considerations of risk are delegated to the trustees. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken periodically.

Risk is managed under the headings of financial sustainability, health and safety of volunteers, artists and visitors to the exhibitions. Through the risk management processes established for the Society, the trustees are satisfied that the major risk identified have been adequately mitigated where necessary. It is recognised

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that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

PLANS FOR FUTURE PERIODS

The Society continues to advance the education of the public by promoting the fine art of botanical painting by providing facilities for education, exhibition of works, and promoting the protection, appreciation, conservation and nurture of plants and natural habitats of plant life with special reference to endangered species.

Communication with Fellow Members has increased again with the use of a paid Mailchimp account. This will continue, and alongside social media (Facebook and Instagram) and the Society's website there is now a vast range of information and guidance available to Fellow Members and to the wider public as well. For example, there is now a link to a YouTube channel. These forums will continue to be developed and the website will be continually reviewed to ensure that it functions as well as possible and is reflective of the Society. The Council recognises that these platforms contribute to and form the organisation culture of the Society.

Opportunities for artist development through exhibition and sales of artwork and other related items will be actively pursued by the trustees. Such exhibitions are planned to be held in the future at appropriate venues. There will be further opportunities for continuing professional artist development as the Society rolls out a modest programme of activities; opportunities for paid teaching and paid commissions for Fellow members will be referred on to appropriately qualified members.

In addition, the Society has offered members a schedule of online talks on relevant topics including professional development, botanical themes and new techniques and materials. In addition, the Society is investigating educational group visits to museums, exhibitions, botanical gardens etc. where possible.

PUBLIC BENEFIT

The trustees have complied with the duty in s17 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Charity Commission.

Details of activities undertaken to fulfil the public benefit requirement are noted throughout this report.

Small company exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

The trustees' annual report (incorporating the directors' report) was approved on 22nd February 2023 and signed on behalf of the board of trustees by:



Diane Marshall
Director and Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SOCIETY OF BOTANICAL ARTISTS LIMITED

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Society of Botanical Artists Limited ('the charitable company') for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

WMT
E Wicks ACA
WMT
Chartered Accountants
Verulam Point
Station Way
St Albans
AL1 5HE

Dated 14 March 2023

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments from:					
Donations and legacies		1,099	-	1,099	2,217
Charitable activities:		205,636	-	205,636	189,733
Investments		85	-	85	76
Other		457	-	457	299
Total	3	207,277	-	207,277	192,325
Expenditure on:					
Charitable activities		(223,202)	100	(223,302)	(175,344)
Total	4	(223,202)	100	(223,302)	(175,344)
Net income		(15,925)	(100)	(16,025)	16,981
Net movement in funds		(15,925)	(100)	(16,025)	16,981
Reconciliation of funds					
Total funds brought forward		294,132	4,750	298,882	281,901
Total funds carried forward		278,207	4,650	282,857	298,882

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

BALANCE SHEET AS AT 31 JULY 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible and tangible assets	7	5,663	7,674
Investments	8	<u>1</u>	<u>1</u>
		5,664	7,675
CURRENT ASSETS			
Stocks	9	575	400
Debtors	10	53,204	51,154
Cash at bank and in hand		<u>430,624</u>	<u>452,573</u>
		484,403	504,127
CREDITORS: amounts falling due within one year			
	11	<u>(207,210)</u>	<u>(212,920)</u>
Net current assets		277,193	291,207
Total assets less current liabilities		<u>282,857</u>	<u>298,882</u>
NET ASSETS		<u>282,857</u>	<u>298,882</u>
REPRESENTED BY:			
Unrestricted funds	12	278,207	294,132
Restricted funds	13	<u>4,650</u>	<u>4,750</u>
		282,857	298,882

The directors and trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and no notice requiring an audit has been deposited under section 476 of the Act. The directors and trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the Board on 22 February 2023 and signed on its behalf.



Diane Marshall
Director and Trustee
Company registration no. 05460619
Charity registration no. 1110869

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES

a) **Basis of preparation**

The society meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) (Second Edition) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The preparation of financial statements in compliance with SORP 2015 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the accounting policies (see note 2).

The financial statements relate to the society as an individual entity. The society and its subsidiary comprise a small group and therefore advantage has been taken of the exemptions in Section 139 of the Charities Act 2011 not to prepare consolidated financial statements.

The following principal accounting policies have been applied:

b) **Going concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

c) **Tangible and Intangible fixed assets**

Tangible and intangible fixed assets are capitalised in the accounts and stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives: -

Memorial recognition awards - 25% straight line
Computer software – 25% straight line

d) **Stock**

Stocks have been included at the lower of cost or net realisable value.

e) **Valuation of Investments**

Unlisted investments are initially recorded at cost, and subsequently carried at fair value.

f) **Debtors**

Short term debtors are measured at transaction price, less any impairment losses.

g) **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

h) **Financial Instruments**

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as debtors and creditors.

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

i) **Short term creditors**

Short term creditors are measured at the transaction price.

j) **Functional currency**

The financial statements are presented in Sterling, which is also the functional currency of the Society.

k) **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, it is probable that it will be received and the amount can be quantified with reasonable accuracy. All income is gross without deduction for related expenditure. The following specific policies are applied to particular categories of income:

- Donation and legacy income is received by way of donations, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognized when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by the volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from exhibitions and distance learning diploma courses is included in the period it is receivable. Where income is received in advance of the delivery of the course it is deferred to the period that delivery takes place.

l) **Resources expended**

Expenditure is recognised on an accruals basis as liabilities are incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it related:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Support costs are for those functions that assist the work of the charity. They include office, finance and governance costs and have been allocated between the charity's activities on the basis of direct costs and reasonable apportionment.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriated basis.

m) Funds

Unrestricted funds are funds which the trustees are free to use for any purpose in furtherance of the charity's objectives. Unrestricted funds include gains and losses from the restatement of investment assets at market values.

Designated funds are funds which are unrestricted but are designated for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or through the terms of an appeal.

2. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates

There are no key sources of estimation uncertainty that could have a material impact on the financial statements.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

3. INCOMING RESOURCES

	2022 £	2021 £
a) Donations		
Restricted	-	-
Unrestricted	385	45
From Botanical Enterprises Limited (note 6)	714	2,172
	<hr/> 1,099	<hr/> 2,217
b) Charitable activities		
DLDC fees	144,103	148,210
Submissions fees	12,435	-
Subscriptions – members and associates	28,818	25,676
Subscriptions - students	8,454	8,708
Subscriptions – open members	-	4,536
Fellowship applications	1,225	675
Madrid exhibition	-	964
Mall gallery exhibition	9,748	-
Events and speakers	513	-
Book sales	340	-
	<hr/> 205,636	<hr/> 189,733
c) Investment		
Interest receivable	85	76
d) Other		
Royalties	206	51
Commission	146	143
Licensing agreement	105	105
	<hr/> 457	<hr/> 299
Total	<hr/> 207,277	<hr/> 192,325

All income in 2022 was unrestricted.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

4. RESOURCES EXPENDED

	Unrestricted	Restricted	Total	
	£	£	2022	2021
			£	£
Charitable activities				
Exhibitions	42,602	-	42,602	3,363
Publications	5,021	-	5,021	-
Events and speakers	1,756	-	1,756	-
DLDC expenses	124,889	100	124,989	114,977
Support costs	40,718	-	40,718	50,776
Governance costs	8,216	-	8,216	6,228
	<u>223,202</u>	<u>100</u>	<u>223,302</u>	<u>175,344</u>
Support costs				
General office	23,885	-	23,885	32,389
Insurance	2,115	-	2,115	1,951
Bookkeeping and related service	9,154	-	9,154	10,502
Consultancy fees	35	-	35	1,357
Bank and credit card charges	2,609	-	2,609	2,019
Depreciation	2,740	-	2,740	2,558
	<u>40,538</u>	<u>-</u>	<u>40,538</u>	<u>50,776</u>
Governance costs				
Accountancy and independent examination	3,000	-	3,000	3,000
Trustee expenses	5,216	-	5,216	3,288
	<u>8,216</u>	<u>-</u>	<u>8,216</u>	<u>6,228</u>
Support and governance costs allocated to DLDC	23,140	-	23,140	29,186
Other charitable activities allocated to DLDC	13,463	-	13,463	-

There was £100 (2021: £250) of restricted spend for the DLDC expenses.

5. EMPLOYEES

The Society has no employees

6. TRUSTEE REMUNERATION, EXPENSES AND RELATED PARTY TRANSACTIONS

During the year 5 (2021: 3) Trustees were reimbursed for expenses amounting to £5,216 (2021: £3,228). The expenses incurred by the trustees were for facebook management, postage, phones, stationery, storage, travel, accommodation and exhibition expenses.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

During the year the charity paid fees to Simon J Williams, L S Doherty, and C K Ward, as permitted under the charity's governing documents. However for several months of the year more than 50% of the trustees were paid for their services which is a breach of the charity commission's laws and regulations.

The fees paid to Simon J Williams were in relation to services supplied to the charity as the Course Director of the Distance Learning Diploma Course. The total amount paid for the year was £34,618 (2021: £30,581). The total amount is made up of £25,606 (2021: £21,366) for management of the Distance Learning Diploma Course, £6,952 (2021: £7,547) for services as tutor and £2,060 (2021: £1,668) for reimbursement of expenses.

The fees paid to L S Doherty and C K Ward were for services as tutors. The total amount paid for the year was £1,118 and £75 respectively (2021: £252 and £165 respectively).

The Society's subsidiary Botanical Enterprises Limited (BEL) gift aided its profits in the year of £714 (2021: £2,172) to the Society in accordance with the deed of covenant signed on 21 February 2020.

7. INTANGIBLE AND TANGIBLE FIXED ASSETS

	Tangible assets: Memorial recognition awards £	Intangible assets: Computer software £	Total £
COST:			
Brought forward	1,000	10,232	11,232
Additions	-	729	729
Carried forward	1,000	10,961	11,961
DEPRECIATION:			
Brought forward	1,000	2,558	3,558
Charge in the year	-	2,740	2,740
Carried forward	1,000	5,298	6,298
NET BOOK VALUE:			
At 31 July 2022	-	5,663	5,663
At 31 July 2021	-	7,674	7,674

All assets are used in the direct charitable activities of the company.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

8. INVESTMENTS

	Shares in group undertakings £
Cost brought forward and carried forward	<u>1</u>

The society owns 100% of the issued share capital of Botanical Enterprises Limited, a company incorporated in England and Wales whose registered office is at Verulam Point, Station Way, St Albans, AL1 5HE. Its principal activity is the sale of botanical art related goods.

Summary of its financial performance	2022 £	2021 £
Turnover	7,108	9,474
Expenditure	(6,394)	(6,067)
Net profit	<u>714</u>	<u>2,172</u>
Amount gift aided to the society	(714)	(2,172)
Retained	<u>-</u>	<u>-</u>
Current assets	1,678	7,462
Current liabilities	(1,677)	(7,461)
Net assets	<u>1</u>	<u>1</u>
Represented by		
Share capital	<u>1</u>	<u>1</u>

9. STOCKS

	2022 £	2021 £
Raw materials and consumables	575	400

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

10. DEBTORS

	2022 £	2021 £
Trade	49,604	42,329
Prepayments and accrued income	2,752	2,214
Amounts owed by group undertakings	477	6,261
Other debtors	371	350
	<hr/> 53,204	<hr/> 51,154

The amounts owed to group undertakings includes a loan of £nil (2021: £3,500) on which interest is charged at 3.5% per annum. This loan is repayable on demand.

11. CREDITORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade creditors	1,157	1,501
Accruals and deferred income	206,053	211,419
	<hr/> 207,210	<hr/> 212,920

Accruals and deferred income include £197,728 (2021: £203,097) of deferred income. This relates to course fees paid in advance for the Distance Learning Diploma which are run over a three-year period and membership subscriptions that are paid for a 12 month period.

Deferred Income	2022 £	2021 £
At 1 August	203,097	177,689
Released from prior year	(128,195)	(123,756)
Deferred in the year	122,826	149,164
At 31 July	<hr/> 197,728	<hr/> 203,097

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

12. UNRESTRICTED FUNDS

	At 1.8.21 £	Income £	Expenditure £	Net Income £	At 31.7.2022 £
General funds	134,072	63,175	(61,610)	1,565	135,637
DLDC designated fund	158,470	144,102	(161,592)	(17,490)	140,980
Lucas memorial designated fund	1,590	-	-	-	1,590
	<u>294,132</u>	<u>207,277</u>	<u>(223,202)</u>	<u>(15,925)</u>	<u>278,207</u>

	At 1.8.20 £	Income £	Expenditure £	Net Income £	At 31.7.2021 £
General funds	121,888	43,115	(30,931)	12,184	134,072
DLDC designated fund	153,423	149,210	(144,163)	5,047	158,470
Lucas memorial designated fund	1,590	-	-	-	1,590
	<u>276,901</u>	<u>192,325</u>	<u>(175,094)</u>	<u>17,231</u>	<u>294,132</u>

The Distance Learning Diploma Courses (DLDC) designated fund arises from surpluses made in providing the DLDC courses and is used to finance the continuation and improvement of the diploma courses and support other educational activities.

The Lucas memorial designated fund was created to recognise contributions to the society.

The DLDC designated fund is made up of the fixed assets of £5,663 (2021: £7,674) with the balance held within current assets. The other funds are held within current assets.

13. RESTRICTED FUNDS

	At 1.8.21 £	Income £	Expenditure £	At 31.7.2022 £
People's Choice Fund	4,750	-	100	4,650

	At 1.8.20 £	Income £	Expenditure £	At 31.7.2021 £
People's Choice Fund	5,000	-	250	4,750

A new restricted fund was created in the previous year following a donation from Catherine Waterman. This fund is to be used to pay for an annual award, known as 'The People's Choice'.

This fund is held within current assets.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

14. SHARE CAPITAL

The Society is a company limited by guarantee and has no share capital.

15. CONTROLLING PARTY

There is no controlling party in this or the prior year.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

England & Wales - Charity number 1110869

Accounts

Charity Registration No. 1110869

Company Registration No. 05460619

THE SOCIETY OF BOTANICAL ARTISTS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

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REFERENCE AND ADMINISTRATIVE DETAILS

PRINCIPAL ADDRESS	1 Knapp Cottages Wyke Road Gillingham Dorset SP8 4NQ
REGISTERED OFFICE	Verulam Point Station Way St Albans AL1 5HE
TRUSTEES	G S Cook (resigned 1 September 2021) A S Halsall (resigned 5 January 2021) L C Linder G L Sellwood (resigned 1 September 2021) S J Williams L S Doherty (appointed 13 November 2020) D P Marshall (appointed 13 November 2020) J R Patience (appointed 13 November 2020) C K Ward (appointed 13 November 2020)
COMPANY SECRETARY	P Henderson
PATRONS	Professor Sir G Prance Dr S Sherwood Mr Monty Don
BANKERS	Lloyds Bank Yeovil Branch 9 High Street Yeovil BA20 1RN
INDEPENDENT EXAMINER	E E Irvine WMT Chartered Accountants Verulam Point Station Way St Albans AL1 5HE
REGISTERED CHARITY	1110869
REGISTERED COMPANY	05460619
WEBSITE ADDRESS	www.soc-botanical-artists.org

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2021

The Trustees submit their report together with the independently examined accounts of the Society for the year ended 31 July 2021. This report constitutes a Directors' Report as required by the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements, comply with the governing document, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2nd Edition effective January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society of Botanical Artists Limited is a company limited by guarantee and not having a share capital, incorporated in England and Wales on 23 May 2005 under Registration No 05460619.

The Society is also a charity registered in England and Wales, Registration No 1110869.

The Society is governed by its Memorandum and Articles of Association, as last amended in June 2020.

TRUSTEES

The following served as trustees for all or part of the year ended 31 July 2021.

G L Sellwood
S J Williams
A S Halsall
G S Cook
L C Linder
LS Doherty
DP Marshall
JR Patience
CK Ward

All trustees are elected for three years and then they must retire but are eligible for re-election. There is a maximum term of three consecutive terms of 3 years, after which a trustee must step down except in exceptional circumstances.

Trustee induction and training

Potential trustees are usually co-opted for a year in the first instance prior to be appointed as a trustee. This is part of their induction and each person undergoes orientation to brief them on:

- Their legal obligations under charity and company law
- The Charity Commission guidance on public benefit
- The content of the Articles of Association
- The Council and decision-making processes
- The business plan and recent financial performance of the charity.

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2021

Subject to how this co-option works out, each individual is offered an appointment as a trustee for a three-year period, the co-option period counting as the first year.

Organisation

The board of trustees administers the charity. The board meets periodically, around four times per year. The board works on an on-going basis via e-mail, telephone and ad-hoc meetings to ensure the charity is managed effectively and efficiently throughout the year and to ensure it delivers its corporate governance responsibilities. Whilst it was hoped to have sub-committees in place, instead it was decided to keep the work with the whole trustee group as the majority of the work has been strategic - to refine the proposals to change the membership structure. Therefore, while it remains an idea to have sub-committees in place in due course this will not be until after the strategic work has been refined and implementation of that and new exhibiting arrangements have been put in place. This reflects the limited resources within the voluntary trustee group but does mean that the whole group is involved in all the work, which is ideal and necessary to the shorter-term strategy of the Society.

Day to day tasks are performed by the Executive Secretary and other tasks of management and leadership are performed by various members of the team of trustees, led by the Co-Presidents, and the Director of the Distance Learning Diploma Course ('DLDC'). Further paid administration or management support has been funded. Going forwards the executive role will be subsumed within a new manager role. The current incumbent will move to spend about 80 to 90% of her time on DLDC work, as well as some accounting and record keeping pro tem.

OBJECTIVES AND ACTIVITIES

The purposes of the charity are:

- to advance the education of the public in aspects of the fine art of botanical painting or any allied art;
- the monitoring, evaluation and awarding of qualifications to practicing professional artists or those seeking such a qualification;
- applying a code of Conduct for Members;
- providing facilities for the exhibition of works by artists practising such art;
- promoting the protection, appreciation, conservation and nature of plants and natural habitats of plant life with special reference to endangered species.
- setting the standards within the industry across the UK as the society considers that it is the professional body for botanical artists.

The annual activities remain the promotion and fostering of knowledge and appreciation of the fine art of botanical painting or any allied arts by the provision of education. It is also clear that an overarching purpose of the Society is to be the professional body relating to the activity of Botanical Art. In this respect the Society assesses the work of applicants for the status of Fellow Membership, and that membership is awarded as a qualification, subject to the quality of the applicant's work and his or her standing in and contribution to the work of botanical art.

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2021

ACHIEVEMENTS AND PERFORMANCE

During the year it was not possible to hold the open exhibition *Plantae 2021* at the Mall Galleries, as planned. This was solely because of the global coronavirus pandemic which became a major issue in early March 2020 in the UK. As the 2020 *Plantae* Exhibition had been successfully moved online in 2020, it was decided that the exhibition would again be held online for Members only, with no submission fee or commission on sold works. A separate Gallery within the exhibition was created for Diploma Course Student work.

As previously, the support to professional fellow members of the society, as a professional body, has continued to be provided at a high standard. This includes circulating a number of opportunities to fellows, extensive communications and development ideas and a number of digital and print publications in our modern format.

Costs for the 2021 digital exhibition were covered from SBA reserves, with additional costs for the DLDC Student Gallery paid by the DLDC. A beautiful catalogue covering almost all the member's works exhibited online was produced and circulated to Members.

We anticipate that the 2022 *Plantae* exhibition will be held again at the Mall Galleries. A digital exhibition planned for later in 2023 may become an annual event, in part to support overseas members who may have difficulty sending framed work into the UK after Brexit conditions, and the requirement to register for VAT.

Distance learning diploma course 16 completed and graduated after some delays due to the pandemic in September 2021. Enrolment on course 19 in January 2022 was very acceptable; courses 17 and 18 were still in progress at the end of the financial year and student feedback remains good. The make-up of student applicants is predominantly from individuals for whom English is not their first language, based overseas. It is obviously a major endorsement of the course that there is a worldwide following and desire to participate. However, this also provides additional workload and complexity as quite often interactions with students are very time consuming, compared to those when the course was started nearly twenty years ago.

The co-presidents ended their term of office in summer 2021; the leadership was handed over to three members of council (who are all DLDC graduates) to act as joint Presidents.

In addition, support and guidance has been provided from the Society's Accountant to reinforce the responsibilities of Trustees and Presidents, and also to undertake a comprehensive risk analysis to safeguard the future of the Society.

FINANCIAL REVIEW

Income generation

The Society's income for the year shows a decrease in net income over expenditure, which is due in large part to reduced income from donations in the current year and increased expenditure on charitable activities.

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2021

The Society's main sources of income were from: membership subscriptions; a small gift-aided donation from Botanical Enterprises Limited and the fees for the Distance Learning Diploma Course.

The surplus made from the Distance Learning Diploma Course is only used to finance the continuation and improvement of the courses and support other educational activities. Income from the Distance Learning Diploma Course is not used to support other activities of the charity.

The charity's wholly owned trading subsidiary, Botanical Enterprises Limited, generated a profit of £2,172 (2020: £4,089) which was gift aided to the Society.

Investment policy

The Society has continued to adopt a risk-free investment policy. Funds not required in the short term are held on instant access deposit with the bankers.

Resources expended

During the year there has been expenditure on the further changes to the Society's website. This will be an ongoing area of expenditure, as the website continues to represent the Society, both to members and students, as well as to the wider world. The website is the platform through which the Society gives information and also actions much of its work, from membership information, to database management and the digital application process for new Fellow members. In many respects the website is the public face of the Society, and so the importance of maintaining the website cannot be underestimated. It is expected that costs of website provision and maintenance will rise in coming years as this area becomes even more critical to the functionality of the Society.

The charity depends heavily on volunteer help, almost exclusively from Council members, as well as from a very small range of skilled Fellow members. This is headed by the Council, which consist wholly of trustees and co-optees. There are no employees: any goods and services which members are not able to provide are paid for. The administration and book-keeping for the general activities and the Distance Learning Diploma Courses is carried out on a fee-paying basis by an Executive Secretary who also acts as the Company Secretary currently. Additional areas of professional support includes website design, back office (web) support, accounting, VAT advice, publication design and printing to name but a few of the areas which must be paid for and bought in.

Given the workload around the administration of the DLDC, it was decided to appoint a paid Office Manager, and with the agreement of the Council, the Office Manager was appointed in March 2021. In essence this role is about supporting the timetable of activities and initiating the tasks relating to those, as well as supporting the membership.

The Society has migrated email and online files to Microsoft platforms (Outlook, Office and Sharepoint), book-keeping to Xero and added additional payment authorisers to the Society's Bank accounts.

Reserves policy

The trustees have reviewed the reserves of the Society, following a discussion with Elizabeth Irvine of WMT. The review covered the nature of the income and expenditure streams, the need to match variable income with fixed commitments, and the nature of the reserves. The trustees concluded that the present level of unrestricted funds should be maintained to ensure the continued aims of the charity. The following was adopted as a reserves policy at the virtual AGM held in August 2020

That no activity be undertaken unless it can be supported by the financial reserves (in the dire event that the method of recouping any outlay on that activity was negated by unforeseen circumstances, such as

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Covid-19). This does not necessarily mean that all activities must be self-supporting, but that the trustees are explicitly aware of their responsibility that all costs may have to be covered if there is no revenue, and when 'cross-subsidisation' from other income may have to be applied. In effect this means that the trustees must check the financial situation of the Society every time there is a commitment to an activity – such as an exhibition – and can only proceed with that plan if there are sufficient funds to cover ALL the costs associated with that activity. Equally, the trustees will not seek to accumulate funds that are greatly in excess of the anticipated needs of the Society going forwards, or such as are needed to execute the plans of the Society, in accordance with any strategy agreed by the trustees.

The trustees continue to maintain that funds relating to the Distance Learning Diploma Courses should remain as designated funds. As at the 31 July 2021 the designated funds relating to the Distance Learning Diploma Courses amounted to £158,470 (2020 - £153,423). The purpose of the funds are to supply and facilitate education and are reinvested for the purpose of long term benefit and development of the diploma courses.

Management Letter

The trustees note the content of the 2020 management letter in which it was suggested that there was insufficient allocation of costs against the DLDC-related activity. This is due totally to the complexity of DLDC management and delivery. The trustees have been advised that the DLDC does not adequately bear its costs and therefore there is currently an element of cross subsidy taking place from within by the SBA general fund. It is also proposed that the DLDC fund is building an inappropriate level of reserves and that a strategic plan for the use of this allocated reserve needs to be developed in the next financial year.

Several opportunities were taken in 2021 to utilise DLDC funds appropriately to support educational activities such as the costs of adding a DLDC Students' Gallery to the Online Plantae exhibition in 2021, and the costs of publishing and distributing the Plantae catalogue to members.

Speaker and venue fees for a series of educational talks and visits will also be covered through DLDC funds.

The Council has requested the Course Director to investigate options to evaluate and reformulate the current DLDC format. This could be to support a Foundation programme, a digital programme of learning or professional artists development. It is not expected that this work could be supported by the current paid individuals. This would therefore require additional paid support to develop and deliver any new programmes of learning.

Risk management

The trustees are responsible for the overseeing of the risks faced by the Society. Detailed considerations of risk are delegated to the trustees. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken periodically.

Risk is managed under the headings of financial sustainability, health and safety of volunteers, artists and visitors to the exhibitions. Through the risk management processes established for the Society, the trustees are satisfied that the major risk identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

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COVID-19

The Covid-19 pandemic continues to have a huge impact across the globe and the Society is no exception with various income streams and exhibitions being subject to significant disruption.

PLANS FOR FUTURE PERIODS

The Society continues to advance the education of the public by promoting the fine art of botanical painting by providing facilities for education, exhibition of works, and promoting the protection, appreciation, conservation and nurture of plants and natural habitats of plant life with special reference to endangered species.

Communication with Fellow Members has increased again with the use of a paid Mailchimp account. This will continue, and alongside social media (Facebook and Instagram) and the Society's website there is now a vast range of information and guidance available to Fellow Members and to the wider public as well. For example, there is now a link to a YouTube channel. These forums will continue to be developed and the website will be continually reviewed to ensure that it functions as well as possible and is reflective of the Society. The Council recognises that these platforms contribute to and form the organisation culture of the Society.

Opportunities for artist development through exhibition and sales of artwork and other related items will be actively pursued by the trustees. Such exhibitions are planned to be held in the future at appropriate venues. There will be further opportunities for continuing professional artist development as the Society rolls out a modest programme of activities; opportunities for paid teaching and paid commissions for Fellow members will be referred on to appropriately qualified members.

In addition, the Society propose to offer members a schedule of online talks on relevant topics including professional development, botanical themes and new techniques and materials. In addition, the Society is investigating educational group visits to museums, exhibitions, botanical gardens etc. where possible. Several talks and a visit have been arranged for 2022.

PUBLIC BENEFIT

The trustees have complied with the duty in s17 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Charity Commission.

Details of activities undertaken to fulfil the public benefit requirement are noted throughout this report.

Small company exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

The trustees' annual report (incorporating the directors' report) was approved on 12 Apr 22 and signed on behalf of the board of trustees by:



D.P. Marshall
Director and Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SOCIETY OF BOTANICAL ARTISTS LIMITED

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Society of Botanical Artists Limited ('the charitable company') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


E E Irvine FCA
WMT
Chartered Accountants
Verulam Point
Station Way
St Albans
AL1 5HE

Dated 15 April 2022.....

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income and endowments from:					
Donations and legacies		2,217	-	2,217	16,326
Charitable activities:		189,733	-	189,733	190,312
Investments		76	-	76	206
Other		299	-	299	494
Total	3	192,325	-	192,325	207,338
Expenditure on:					
Charitable activities		(175,094)	(250)	(175,344)	(140,044)
Total	4	(175,094)	(250)	(175,344)	(140,044)
Net income		17,231	(250)	16,981	67,294
Net movement in funds		17,231	(250)	16,981	67,294
Reconciliation of funds					
Total funds brought forward		276,901	5,000	281,901	214,607
Total funds carried forward		294,132	4,750	298,882	281,901

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BALANCE SHEET AS AT 31 JULY 2021

	Notes		2021 £	2020 £
FIXED ASSETS				
Intangible and tangible assets	7		7,674	-
Investments	8		<u>1</u>	<u>1</u>
			7,675	1
CURRENT ASSETS				
Stocks	9	400	800	
Debtors	10	51,154	60,673	
Cash at bank and in hand		<u>452,573</u>	<u>407,449</u>	
		504,127	468,922	
CREDITORS: amounts falling due within one year				
	11	(212,920)	(187,022)	
Net current assets				
			291,207	281,900
Total assets less current liabilities				
			298,882	281,901
NET ASSETS				
			<u>298,882</u>	<u>281,901</u>
REPRESENTED BY:				
Unrestricted funds	12		294,132	276,901
Restricted funds	13		<u>4,750</u>	<u>5,000</u>
			298,882	281,901

The directors and trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and no notice requiring an audit has been deposited under section 476 of the Act. The directors and trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the Board on 12 Apr 22 and signed on its behalf.


.....
D P Marshall

Trustee

Company registration no. 05460619

Charity registration no. 1110869

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES

a) **Basis of preparation**

The society meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) (Second Edition) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The preparation of financial statements in compliance with SORP 2015 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the accounting policies (see note 2).

The financial statements relate to the society as an individual entity. The society and its subsidiary comprise a small group and therefore advantage has been taken of the exemptions in Section 139 of the Charities Act 2011 not to prepare consolidated financial statements.

The following principal accounting policies have been applied:

b) **Going concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

c) **Tangible and intangible fixed assets**

Tangible and intangible fixed assets are capitalised in the accounts and stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives: -

Memorial recognition awards - 25% straight line

Computer software – 25% straight line

d) **Stock**

Stocks have been included at the lower of cost or net realisable value.

e) **Valuation of Investments**

Unlisted investments are initially recorded at cost, and subsequently carried at fair value.

f) **Debtors**

Short term debtors are measured at transaction price, less any impairment losses.

g) **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

h) **Financial Instruments**

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as debtors and creditors.

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

i) **Short term creditors**

Short term creditors are measured at the transaction price.

j) **Functional currency**

The financial statements are presented in Sterling, which is also the functional currency of the Society.

k) **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, it is probable that it will be received and the amount can be quantified with reasonable accuracy. All income is gross without deduction for related expenditure. The following specific policies are applied to particular categories of income:

- Donation and legacy income is received by way of donations, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognized when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by the volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from exhibitions and distance learning diploma courses is included in the period it is receivable. Where income is received in advance of the delivery of the course it is deferred to the period that delivery takes place.

l) **Resources expended**

Expenditure is recognised on an accruals basis as liabilities are incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it related:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Support costs are for those functions that assist the work of the charity. They include office, finance and governance costs and have been allocated between the charity's activities on the basis of direct costs and reasonable apportionment.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriated basis.

m) **Funds**

Unrestricted funds are funds which the trustees are free to use for any purpose in furtherance of the charity's objectives. Unrestricted funds include gains and losses from the restatement of investment assets at market values.

Designated funds are funds which are unrestricted but are designated for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or through the terms of an appeal.

2. **JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates

There are no key sources of estimation uncertainty that could have a material impact on the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

3. INCOMING RESOURCES

	2021 £	2020 £
a) Donations		
Restricted	-	5,000
Unrestricted	45	1,734
From Botanical Enterprises Limited (note 6)	2,172	9,592
	<hr/> 2,217	<hr/> 16,326
b) Charitable activities		
DLDC fees	148,210	124,544
Submissions fees	-	15,078
Subscriptions – members and associates	25,676	24,162
Subscriptions - students	8,708	9,324
Subscriptions – open members	4,536	16,476
Fellowship applications	675	728
Madrid exhibition	964	-
	<hr/> 189,733	<hr/> 190,312
c) Investment		
Interest receivable	<hr/> 76	<hr/> 206
d) Other		
Royalties	51	266
Commission	143	150
Licensing agreement	105	78
	<hr/> 299	<hr/> 494
Total	<hr/> <hr/> 192,325	<hr/> <hr/> 207,338

All income in 2020 was unrestricted except for a restricted donation of £5,000.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

4. RESOURCES EXPENDED

	Unrestricted	Restricted	Total	2020
	£	£	2021	£
			£	
Charitable activities				
Exhibitions	3,363	-	3,363	3,348
DLDC expenses	114,727	250	114,977	82,527
Support costs	50,776	-	50,776	50,470
Governance costs	6,228	-	6,228	3,699
	<u>175,094</u>	<u>250</u>	<u>175,344</u>	<u>140,044</u>
Support costs				
General office	32,389	-	32,389	35,598
Insurance	1,951	-	1,951	1,820
Bookkeeping and related service	10,502	-	10,502	7,390
Consultancy fees	1,357	-	1,357	4,369
Bank and credit card charges	2,019	-	2,019	1,043
Depreciation	2,558	-	2,558	250
	<u>50,776</u>	<u>-</u>	<u>50,776</u>	<u>50,470</u>
Governance costs				
Accountancy and independent examination	3,000	-	3,000	3,000
Trustee expenses	3,228	-	3,228	699
	<u>6,228</u>	<u>-</u>	<u>6,228</u>	<u>3,699</u>
Support and governance costs allocated to DLDC	<u>29,186</u>	<u>-</u>	<u>29,186</u>	<u>18,861</u>

All expenditure in 2020 was unrestricted.

5. EMPLOYEES

The Society has no employees

6. TRUSTEE REMUNERATION, EXPENSES AND RELATED PARTY TRANSACTIONS

During the year 3 (2020: 3) Trustees were reimbursed for expenses amounting to £3,228 (2020: £699). The expenses incurred by the trustees were for facebook management, postage, phones, stationery and storage.

During the year the charity paid fees to Simon J Williams, L S Doherty, C K Ward and A S Halsall, as permitted under the charity's governing documents.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

The fees paid to Simon J Williams were in relation to services supplied to the charity as the Course Director of the Distance Learning Diploma Course. The total amount paid for the year was £30,581 (2020: £22,271). The total amount is made up of £21,366 (2020: £18,247) for management of the Distance Learning Diploma Course, £7,547 (2020: £2,672) for services as tutor and £1,668 (2020: £1,352) for reimbursement of expenses.

The fees paid to A S Halsall were in relation to membership secretary duties. The total amount paid for the year was £400 (2020: £1,440).

The fees paid to L S Doherty and C K Ward were for services as tutors. The total amount paid for the year was £417 (2020: £nil).

The Society's subsidiary Botanical Enterprises Limited (BEL) gift aided its profits in the year of £2,172 (2020: £4,089) to the Society in accordance with the deed of covenant signed on 21 February 2020. As the covenant was not in place as at 31 July 2019, BEL's profits paid under gift aid for 2019 of £5,503 could not be recognised by the charity until they were received in March 2020. The total income for profits paid under gift aid recognised in income this year was therefore £2,172 (2020: £9,592).

7. INTANGIBLE AND TANGIBLE FIXED ASSETS

	Tangible assets: Memorial recognition awards £	Intangible assets: Computer software £	Total £
COST:			
Brought forward	1,000	-	1,000
Additions	-	10,232	10,232
Carried forward	<u>1,000</u>	<u>10,232</u>	<u>11,232</u>
DEPRECIATION:			
Brought forward	1,000	-	1,000
Charge in the year	-	2,558	2,558
Carried forward	<u>1,000</u>	<u>2,558</u>	<u>3,558</u>
NET BOOK VALUE:			
At 31 July 2021	<u>-</u>	<u>7,674</u>	<u>7,674</u>
At 31 July 2020	<u>-</u>	<u>-</u>	<u>-</u>

All assets are used in the direct charitable activities of the company.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

8. INVESTMENTS

	Shares in group undertakings £
Cost brought forward and carried forward	<u>1</u>

The society owns 100% of the issued share capital of Botanical Enterprises Limited, a company incorporated in England and Wales whose registered office is at Verulam Point, Station Way, St Albans, AL1 5HE. Its principal activity is the sale of botanical art related goods.

Summary of its financial performance	2021 £	2020 £
Turnover	9,474	10,991
Expenditure	(6,067)	(6,902)
Net profit	<u>2,172</u>	<u>4,089</u>
Amount gift aided to the society	(2,172)	(4,089)
Retained	<u>-</u>	<u>-</u>
Current assets	7,462	5,290
Current liabilities	(7,461)	(5,289)
Net assets	<u>1</u>	<u>1</u>
Represented by		
Share capital	<u>1</u>	<u>1</u>

9. STOCKS

	2021 £	2020 £
Raw materials and consumables	400	800

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

10. DEBTORS

	2021 £	2020 £
Trade	42,329	40,005
Prepayments and accrued income	2,214	12,453
Amounts owed by group undertakings	6,261	4,089
Other debtors	350	4,126
	<hr/> 51,154	<hr/> 60,673

Prepayments and accrued income include a deposit of £nil (2020: £11,520) paid to Mall Galleries in relation to the cancelled 2020 exhibition.

The amounts owed to group undertakings includes a loan of £3,500 on which interest is charged at 3.5% per annum. This loan is repayable on demand.

11. CREDITORS

	2021 £	2020 £
Amounts falling due within one year:		
Trade creditors	1,501	1,011
Accruals and deferred income	211,419	186,011
	<hr/> 212,920	<hr/> 187,022

Accruals and deferred income include £203,097 (2020: £177,689) of deferred income. This relates to course fees paid in advance for the Distance Learning Diploma which are run over a three-year period.

Deferred income	2021 £	2020 £
At 1 August	177,689	164,514
Movement in the year	25,408	13,175
At 31 July	<hr/> 203,097	<hr/> 177,689

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

12. UNRESTRICTED FUNDS

	At 1.8.20 £	Income £	Expenditure £	Net Income £	At 31.7.2021 £
General funds	121,888	43,115	(30,931)	12,184	134,072
DLDC designated fund	153,423	149,210	(144,163)	5,047	158,470
Lucas memorial designated fund	1,590	-	-	-	1,590
	<u>276,901</u>	<u>192,325</u>	<u>(175,094)</u>	<u>17,231</u>	<u>294,132</u>

	At 1.8.19 £	Income £	Expenditure £	Net Income £	At 31.7.2020 £
General funds	82,751	77,794	(38,657)	39,137	121,888
DLDC designated fund	130,266	124,544	(101,387)	23,157	153,423
Lucas memorial designated fund	1,590	-	-	-	1,590
	<u>214,607</u>	<u>202,338</u>	<u>(140,044)</u>	<u>62,294</u>	<u>276,901</u>

The Distance Learning Diploma Courses (DLDC) designated fund arises from surpluses made in providing the DLDC courses and is used to finance the continuation and improvement of the diploma courses and support other educational activities.

The Lucas memorial designated fund was created to recognise contributions to the society.

The DLDC designated fund is made up of the fixed assets of £7,674 with the balance held within current assets. The other funds are held within current assets.

13. RESTRICTED FUNDS

	At 1.8.20 £	Income £	Expenditure £	At 31.7.2021 £
People's Choice Fund	5,000	-	250	4,750
	<u>5,000</u>	<u>-</u>	<u>250</u>	<u>4,750</u>
	At 1.8.19 £	Income £	Expenditure £	At 31.7.2020 £
People's Choice Fund	-	5,000	-	5,000
	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>

A new restricted fund was created in the previous year following a donation from Catherine Waterman. This fund is to be used to pay for an annual award, known as 'The People's Choice'.

This fund is held within current assets.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

14. SHARE CAPITAL

The Society is a company limited by guarantee and has no share capital.

15. CONTROLLING PARTY

There is no controlling party in this or the prior year.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

England & Wales - Charity number 1110869

Accounts

Charity Registration No. 1110869

Company Registration No. 05460619

THE SOCIETY OF BOTANICAL ARTISTS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

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THE SOCIETY OF BOTANICAL ARTISTS LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

REGISTERED OFFICE & PRINCIPAL ADDRESS	1 Knapp Cottages Wyke Road Gillingham Dorset SP8 4NQ
TRUSTEES	G S Cook A S Halsall (resigned 5 January 2021) L C Linder G L Sellwood S J Williams LS Doherty (appointed 13 November 2020) DP Marshall (appointed 13 November 2020) JR Patience (appointed 13 November 2020) CK Ward (appointed 13 November 2020)
COMPANY SECRETARY	P Henderson
PATRONS	Professor Sir G Prance Dr S Sherwood Mr Monty Don
BANKERS	Lloyds Bank Yeovil Branch 9 High Street Yeovil BA20 1RN
INDEPENDENT EXAMINER	E E Irvine WMT Chartered Accountants Verulam Point Station Way St Albans AL1 5HE
REGISTERED CHARITY	1110869
REGISTERED COMPANY	05460619
WEBSITE ADDRESS	www.soc-botanical-artists.org

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2020

The Trustees submit their report together with the independently examined accounts of the Society for the year ended 31 July 2020. This report constitutes a Directors' Report as required by the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements, comply with the governing document, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2nd Edition effective January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society of Botanical Artists Limited is a company limited by guarantee and not having a share capital, incorporated in England and Wales on 23 May 2005 under Registration No 05460619.

The Society is also a charity registered in England and Wales, Registration No 1110869.

The Society is governed by its Memorandum and Articles of Association, as last amended in June 2020.

TRUSTEES

The following served as trustees for all or part of the year ended 31 July 2020.

G L Sellwood
S J Williams
A S Halsall
G S Cook
L C Linder

All trustees are elected for three years and then they must retire but are eligible for re-election. There is a maximum term of three consecutive terms of 3 years, after which a trustee must step except in exceptional circumstances.

Trustee induction and training

Potential trustees are usually co-opted for a year in the first instance prior to be appointed as a trustee. This is part of their induction and each person undergoes orientation to brief them on:

- Their legal obligations under charity and company law
- The Charity Commission guidance on public benefit
- The content of the Articles of Association
- The Council and decision-making processes
- The business plan and recent financial performance of the charity.

Subject to how this co-option works out, each individual is offered an appointment as a trustee for a three-year period, the co-option period counting as the first year.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2020

Organisation

The board of trustees administers the charity. The board meets periodically, around four times per year. The board works on an on-going basis via e-mail, telephone and ad-hoc meetings to ensure the charity is managed effectively and efficiently throughout the year and to ensure it delivers its corporate governance responsibilities. Whilst it was hoped to have sub-committees in place, instead it was decided to keep the work with the whole trustee group as the majority of the work has been strategic - to refine the proposals to change the membership structure. Therefore, while it remains an idea to have sub-committees in place in due course this will not be until after the strategic work has been refined and implementation of that and new exhibiting arrangements have been put in place. This reflects the limited resources within the voluntary trustee group but does mean that the whole group is involved in all the work, which is ideal and necessary to the shorter-term strategy of the Society.

Day to day tasks are performed by the Executive Secretary and other tasks of management and leadership are performed by various members of the team of trustees, led by the Co-Presidents, and the Director of the Distance Learning Diploma Course ('DLDC'). Further paid administration or management support has been funded. Going forwards the executive role will be subsumed within a new manager role. The current incumbent will move to spend about 80 to 90% of her time on DLDC work, as well as some accounting and record keeping pro tem.

OBJECTIVES AND ACTIVITIES

The purposes of the charity are:

- to advance the education of the public in aspects of the fine art of botanical painting or any allied art;
- the monitoring, evaluation and awarding of qualifications to practicing professional artists or those seeking such a qualification;
- applying a code of Conduct for Members;
- providing facilities for the exhibition of works by artists practising such art;
- promoting the protection, appreciation, conservation and nature of plants and natural habitats of plant life with special reference to endangered species.
- setting the standards within the industry across the UK as the society considers that it is the professional body for botanical artists.

The annual activities remain the promotion and fostering of knowledge and appreciation of the fine art of botanical painting or any allied arts by the provision of education. It is also clear that an overarching purpose of the Society is to be the professional body relating to the activity of Botanical Art. In this respect the Society assesses the work of applicants for the status of Fellow Membership, and that membership is awarded as a qualification, subject to the quality of the applicant's work and his or her standing in and contribution to the work of botanical art.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2020

ACHIEVEMENTS AND PERFORMANCE

During the year it was not possible to hold the open exhibition *Plantae 2020* at the Mall Galleries, as planned. This was solely because of the global coronavirus pandemic which became a major issue in early March 2020 the UK. At first it seemed likely that an exhibition could take place in early summer, however events moved very rapidly as the UK entered a national lockdown whereby it was clear that a physical exhibition was neither feasible nor physically possible given the restrictions. The council team rapidly pulled together, in conjunction with their online partner organisation 'OESS', an online show, converting the digital submissions system very swiftly into a huge online exhibition showcasing the best in botanical art. Widely renowned as the largest worldwide exhibition of its kind the Society broke new ground whilst also offering this to artists with no commission on sales. This was a goodwill gesture given that this was our first event of its kind and one where decisions had to be made rapidly and without any preplanning. The cost of the on line show was covered from within submission fees.

In very late February, and prior to the pandemic becoming completely overwhelming, the Council was able to hold a development conference, which was a combination of trustee development and training, and strategic planning for the future of the Society. Within a very few weeks some of the aspirations of the conference were mothballed given the emerging and rapidly evolving pandemic situation. Unprecedented times and completely new situations and challenges, meant that the Society needed to respond rapidly to find alternative ways of providing services to its members and exhibiting artists.

The work from the conference continues to be valid and is an excellent strategic development platform as the Society moves forward.

Following discussions with professional advisors to the society it was also decided that the membership structure continued to be a slightly uncomfortable fit. A decision was taken by council to cease Open Membership and replace this with a Foundation Membership which was solely targeted at recent graduates. While it had been hoped that Open Membership would provide a development membership for aspiring botanical artists, it attracted a wide range of individuals with varying needs, wishes and aspirations and the breadth of those requirements proved extremely challenging to a Society with very limited resources and support staff.

The concept of Foundation Membership is to provide a stepping stone for recent graduates to be able to keep connected with the Society, and in the hope that their work evolves to enable them to choose to apply for fellow membership. Whilst disappointed that we could not fulfil the plan for Open Membership, indeed Foundation Membership is a smaller, more predictable and more manageable membership level, we chose to be realistic about what we were able to offer. It was felt that having several categories of membership was not easy to support or to manage by a small, and predominantly voluntary, team.

As previously the support to professional fellow members of the society, as a professional body, has continued to be provided at a high standard. This includes circulating a number of opportunities to fellows, extensive communications and development ideas and a number of digital and print publications in our modern format. At time of writing the handbook for members has just been updated and reproduced.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2020

The 2020 digital exhibition covered its costs and it is likely going forward that the 2021 exhibition will also be a digital exhibition as the global pandemic continues to be a major factor in organising any collective events.

Distance learning diploma course 15 completed and graduated after some delays due to the pandemic in September 2020. Enrolment on course 17 in January 2020 was very acceptable; courses 16 and 17 were still in progress at the end of the financial year and student feedback remains good. The make-up of student applicants is predominantly from individuals for whom English is not their first language, based overseas. It is obviously a major endorsement of the course that there is a worldwide following and desire to participate. However, this also provides additional workload and complexity as quite often interactions with students are very time consuming, compared to those when the course was started nearly twenty years ago.

The co-president will be ending their term of office in summer 2021 after the digital exhibition has been completed. They expect to handover the leadership to the remaining members of council to organise amongst themselves the ongoing leadership of the society. Having streamlined a number of activities and provided a 'blueprint' for each area of activity, it is hoped that the tasks going forward will be manageable and enjoyable.

In addition, recruitment will take place for a paid manager role to support the council and the Society going forwards. In essence this role is about supporting the timetable of activities and initiating the tasks relating to those, as well as supporting the membership.

FINANCIAL REVIEW

Income generation

The Society's income for the year shows an increase in net income over expenditure, which is due in large part to changing the exhibition, and to managing costs associated with the exhibition as well as maximising income opportunities and setting a budget.

The Society's main sources of income were from: membership subscriptions; exhibition fees; donations; a small gift-aided donation from Botanical Enterprises Limited (from the exhibition held in June 2019) and the fees for the Distance Learning Diploma Course.

The surplus made from the Distance Learning Diploma Course is only used to finance the continuation and improvement of the courses and support other educational activities. Income from the Distance Learning Diploma Course is not used to support other activities of the charity.

The charity's wholly owned trading subsidiary, Botanical Enterprises Limited, generated a profit of £4,089 which was gift aided to the Society.

Investment policy

The Society has continued to adopt a risk-free investment policy. Funds not required in the short term are held on instant access deposit with the bankers.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2020

Resources expended

During the year there has been expenditure on the further changes to the Society's website. This will be an ongoing area of expenditure, as the website continues to represent the Society, both to members and students, as well as to the wider world. The website is the platform through which the Society gives information and also actions much of its work, from membership information, to database management and the digital application process for new Fellow members. In many respects the website is the public face of the Society, and so the importance of maintaining the website cannot be underestimated. It is expected that costs of website provision and maintenance will rise in coming years as this area becomes even more critical to the functionality of the Society.

The charity depends heavily on volunteer help, almost exclusively from Council members, as well as from a very small range of skilled Fellow members. This is headed by the Council, which consist wholly of trustees and co-optees. There are no employees: any goods and services which members are not able to provide are paid for. The administration and book-keeping for the general activities and the Distance Learning Diploma Courses is carried out on a fee-paying basis by an Executive Secretary who also acts as the Company Secretary currently. Additional areas of professional support includes website design, back office (web) support, accounting, VAT advice, publication design and printing to name but a few of the areas which must be paid for and bought in.

As stated, going forwards the Society intends to engage a manager to lead and coordinate the programme of work, membership services and support to the Council on a fee paying basis.

Reserves policy

The trustees have reviewed the reserves of the Society, following a discussion with Elizabeth Irvine of WMT. The review covered the nature of the income and expenditure streams, the need to match variable income with fixed commitments, and the nature of the reserves. The trustees concluded that the present level of unrestricted funds should be maintained to ensure the continued aims of the charity. The following was adopted as a reserves policy at the virtual AGM held in August 2020

That no activity be undertaken unless it can be supported by the financial reserves (in the dire event that the method of recouping any outlay on that activity was negated by unforeseen circumstances, such as Covid-19). This does not necessarily mean that all activities must be self-supporting, but that the trustees are explicitly aware of their responsibility that all costs may have to be covered if there is no revenue, and when 'cross-subsidisation' from other income may have to be applied. In effect this means that the trustees must check the financial situation of the Society every time there is a commitment to an activity – such as an exhibition – and can only proceed with that plan if there are sufficient funds to cover ALL the costs associated with that activity. Equally, the trustees will not seek to accumulate funds that are greatly in excess of the anticipated needs of the Society going forwards, or such as are needed to execute the plans of the Society, in accordance with any strategy agreed by the trustees.

The trustees continue to maintain that funds relating to the Distance Learning Diploma Courses should remain as designated funds. As at the 31 July 2020 the designated funds relating to the Distance Learning Diploma Courses amounted to £153,423 (2019 - £130,266). The purpose of the funds are to supply and facilitate education and are reinvested for the purpose of long term benefit and development of the diploma courses.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2020

Management Letter

The trustees note the content of the management letter in which it is suggested that there is insufficient allocation of costs against the DLDC-related activity. This is due totally to the complexity of DLDC management and delivery. The trustees have been advised that the DLDC does not adequately bear its costs and therefore there is currently an element of cross subsidy taking place from within by the SBA general fund. It is also proposed that the DLDC fund is building an inappropriate level of reserves and that a strategic plan for the use of this allocated reserve need so be developed in the next financial year.

Funds could be used to evaluate and reformulate (if required) the current DLDC format. This could be to support a Foundation programme, a digital programme of learning or professional artists development. It is not expected that this work could be supported by the current paid individuals. This would therefore require additional paid support to develop and deliver any new programmes of learning.

Risk management

The trustees are responsible for the overseeing of the risks faced by the Society. Detailed considerations of risk are delegated to the trustees. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken periodically.

Risk is managed under the headings of financial sustainability, health and safety of volunteers, artists and visitors to the exhibitions. Through the risk management processes established for the Society, the trustees are satisfied that the major risk identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

COVID-19

The Covid-19 pandemic continues to have a huge impact across the globe and the Society is no exception with various income streams and exhibitions being subject to significant disruption.

PLANS FOR FUTURE PERIODS

The Society continues to advance the education of the public by promoting the fine art of botanical painting by providing facilities for education, exhibition of works, and promoting the protection, appreciation, conservation and nurture of plants and natural habitats of plant life with special reference to endangered species.

Communication with Fellow Members has increased again with the use of a paid Mailchimp account. This will continue, and alongside social media (Facebook and Instagram) and the Society's website there is now a vast range of information and guidance available to Fellow Members and to the wider public as well. For example, there is now a link to a YouTube channel. These forums will continue to be developed and the website will be continually reviewed to ensure that it functions as well as possible and is reflective of the Society. The Council recognises that these platforms contribute to and form the organisation culture of the Society.

Opportunities for artist development through exhibition and sales of artwork and other related items will be actively pursued by the trustees. Such exhibitions are planned to be held in the future at appropriate venues. There will be further opportunities for continuing professional artist development as the Society rolls out a modest programme of activities; opportunities for paid teaching and paid commissions for Fellow members will be referred on to appropriately qualified members.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2020

PUBLIC BENEFIT


The trustees have complied with the duty in s17 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Charity Commission.

Details of activities undertaken to fulfil the public benefit requirement are noted throughout this report.

Small company exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

The trustees' annual report (incorporating the directors' report) was approved on^{24 February 2021}..... and signed on behalf of the board of trustees by:



G Sellwood
Director and Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SOCIETY OF BOTANICAL ARTISTS LIMITED

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Society of Botanical Artists Limited ('the charitable company') for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


E E Irvine FCA
WMT
Chartered Accountants
Verulam Point
Station Way
St Albans
AL1 5HE

Dated 29 March 2021

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2020

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted & Total Funds 2019 £
Income and endowments from:					
Donations and legacies		11,326	5,000	16,326	6,272
Charitable activities:		190,312	-	190,312	212,645
Investments		206	-	206	214
Other		494	-	494	842
Total	3	202,338	5,000	207,338	219,973
Expenditure on:					
Charitable activities		(140,044)	-	(140,044)	(190,192)
Total	4	(140,044)	-	(140,044)	(190,192)
Net income		62,294	5,000	67,294	29,781
Net movement in funds		62,294	5,000	67,294	29,781
Reconciliation of funds					
Total funds brought forward		214,607	-	214,607	184,826
Total funds carried forward		276,901	5,000	281,901	214,607

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

BALANCE SHEET AS AT 31 JULY 2020


	Notes		2020 £	2019 £
FIXED ASSETS				
Tangible assets	7		-	250
Investments	8		1	1
			<u>1</u>	<u>251</u>
CURRENT ASSETS				
Stocks	9	800	800	
Debtors	10	60,673	29,243	
Cash at bank and in hand		<u>407,449</u>	<u>357,677</u>	
		468,922	387,720	
CREDITORS: amounts falling due within one year				
	11	(187,022)	(173,364)	
Net current assets				
			281,900	214,356
Total assets less current liabilities				
			281,901	214,607
NET ASSETS				
			<u>281,901</u>	<u>214,607</u>
REPRESENTED BY:				
Unrestricted funds	12		276,901	214,607
Restricted funds	13		<u>5,000</u>	-
			<u>281,901</u>	<u>214,607</u>

The directors and trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and no notice requiring an audit has been deposited under section 476 of the Act. The directors and trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Under the Companies Act 2006, on a voluntary basis, the trustees can amend the financial statements if they subsequently prove to be defective.

The financial statements were approved by the Board on 24 February 2021 and signed on its behalf.



G L Sellwood

Trustee

Company registration no. 05460619

Charity registration no. 1110869

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

1. ACCOUNTING POLICIES

a) **Basis of preparation**

The society meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) (Second Edition) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The preparation of financial statements in compliance with SORP 2015 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the accounting policies (see note 2).

The financial statements relate to the society as an individual entity. The society and its subsidiary comprise a small group and therefore advantage has been taken of the exemptions in Section 139 of the Charities Act 2011 not to prepare consolidated financial statements.

The following principal accounting policies have been applied:

b) **Going concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

c) **Tangible fixed assets**

Tangible fixed assets are capitalised in the accounts and stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives: -

Memorial recognition awards - 25% straight line

d) **Stock**

Stocks have been included at the lower of cost or net realisable value.

e) **Valuation of Investments**

Unlisted investments are initially recorded at cost, and subsequently carried at fair value.

f) **Debtors**

Short term debtors are measured at transaction price, less any impairment losses.

g) **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

h) **Financial Instruments**

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as debtors and creditors.

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

i) **Short term creditors**

Short term creditors are measured at the transaction price.

j) **Functional currency**

The financial statements are presented in Sterling, which is also the functional currency of the Society.

k) **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, it is probable that it will be received and the amount can be quantified with reasonable accuracy. All income is gross without deduction for related expenditure. The following specific policies are applied to particular categories of income:

- Donation and legacy income is received by way of donations, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognized when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by the volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from exhibitions and distance learning diploma courses is included in the period it is receivable. Where income is received in advance of the delivery of the course it is deferred to the period that delivery takes place.

l) **Resources expended**

Expenditure is recognised on an accruals basis as liabilities are incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it related:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Support costs are for those functions that assist the work of the charity. They include office, finance and governance costs and have been allocated between the charity's activities on the basis of direct costs and reasonable apportionment.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriated basis.

m) Funds

Unrestricted funds are funds which the trustees are free to use for any purpose in furtherance of the charity's objectives. Unrestricted funds include gains and losses from the restatement of investment assets at market values.

Designated funds are funds which are unrestricted but are designated for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or through the terms of an appeal.

2. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates

There are no key sources of estimation uncertainty that could have a material impact on the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

3. INCOMING RESOURCES

	2020 £	2019 £
a) Donations		
Restricted	5,000	-
Unrestricted	1,734	677
From Botanical Enterprises Limited (note 6)	9,592	5,435
Friends of SBA	-	160
	<hr/> 16,326	<hr/> 6,272
b) Charitable activities		
DLDC fees	124,544	128,330
Mall Galleries exhibition	-	29,185
Submissions fees	15,078	15,795
Subscriptions – members and associates	24,162	23,684
Subscriptions - students	9,324	10,363
Subscriptions – open members	16,476	4,465
Palmengarten exhibition	-	2,006
Fellowship applications	728	1,241
Madrid exhibition	-	(2,424)
	<hr/> 190,312	<hr/> 212,645
c) Investment		
Interest receivable	<hr/> 206	<hr/> 214
d) Other		
Royalties	266	206
Commission	150	531
Licensing agreement	78	105
	<hr/> 494	<hr/> 842
Total	<hr/> 207,338	<hr/> 219,973

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

4. RESOURCES EXPENDED

	2020 £	2019 £
Charitable activities		
Exhibitions	3,348	38,856
DLDC expenses	82,527	104,558
Support costs	50,470	40,230
Governance costs	3,699	6,548
	140,044	190,192
Support costs		
General office	35,598	35,573
Insurance	1,820	1,594
Bookkeeping and related service	7,390	1,231
Consultancy fees	4,369	360
Bank and credit card charges	1,043	1,222
Depreciation	250	250
	50,470	40,230
Governance costs		
Accountancy and independent examination	3,000	4,531
Trustee expenses	699	2,017
	3,699	6,548
Support and governance costs allocated to DLDC	18,861	7,371

5. EMPLOYEES

The Society has no employees

6. TRUSTEE REMUNERATION, EXPENSES AND RELATED PARTY TRANSACTIONS

During the year 3 (2019: 4) Trustees were reimbursed for expenses amounting to £699 (2019: £2,107). The expenses incurred by the trustees were for travel, subsistence and accommodation.

During the year the charity paid fees to Simon J Williams and A S Halsall.

The fees paid to Simon J Williams were in relation to services supplied to the charity as the Course Director of the Distance Learning Diploma Course. The total amount paid for the year was £22,271 (2019: £21,703). The total amount is made up of £18,247 (2019: £16,587) for management of the Distance Learning Diploma Course, £2,672 (2019: £3,825) for services as tutor and £1,352 (2019: £1,291) for reimbursement of expenses.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

The fees paid to A S Halsall were in relation to membership secretary duties. The total amount paid for the year was £1,440 (2019: £nil).

In the previous year fees were paid to S Armitage in relation to services supplied to the charity as a tutor on the Distance Learning Diploma Course. The total amount paid for the current year was £nil (2019: £1,767).

The Society's subsidiary Botanical Enterprises Limited (BEL) gift aided its profits in the year of £4,089 to the Society in accordance with the deed of covenant signed on 21 February 2020. As the covenant was not in place as at 31 July 2019, BEL's profits paid under gift aid for 2019 of £5,503 could not be recognised by the charity until they were received in March 2020. The total income for profits paid under gift aid recognised in income this year was therefore £9,592 (2019: £5,435).

7. TANGIBLE FIXED ASSETS

	Memorial recognition awards £	Total £
COST:		
Brought forward	1,000	1,000
	_____	_____
Carried forward	1,000	1,000
	_____	_____
DEPRECIATION:		
Brought forward	750	750
Charge in the year	250	250
	_____	_____
Carried forward	1,000	1,000
	_____	_____
NET BOOK VALUE:		
At 31 July 2020	-	-
	_____	_____
At 31 July 2019	250	250
	_____	_____

All assets are used in the direct charitable activities of the company.

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

8. INVESTMENTS

	Shares in group undertakings £
Cost brought forward and carried forward	<u>1</u>

The society owns 100% of the issued share capital of Botanical Enterprises Limited, a company incorporated in England and Wales whose registered office is at 1 Knapp Cottages, Wyke Road, Gillingham, Dorset, SP8 4NQ. Its principal activity is the sale of botanical art related goods.

Summary of its financial performance	2020 £	2019 £
Turnover	10,991	17,998
Expenditure	(6,902)	(12,495)
Net profit	<u>4,089</u>	<u>5,503</u>
Amount gift aided to the society	(4,089)	(5,503)
Retained	<u>-</u>	<u>-</u>
Current assets	5,290	6,454
Current liabilities	(5,289)	(6,453)
Net assets	<u>1</u>	<u>1</u>
Represented by		
Share capital	<u>1</u>	<u>1</u>

9. STOCKS

	2020 £	2019 £
Raw materials and consumables	800	800

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

10. DEBTORS

	2020 £	2019 £
Trade	40,005	24,965
Prepayments and accrued income	12,453	858
Amounts owed by group undertakings	4,089	-
Other debtors	4,126	3,420
	<hr/> 60,673	<hr/> 29,243

Prepayments and accrued income include a deposit of £11,520 (2019: Nil) paid to Mall Galleries in relation to the cancelled 2020 exhibition.

11. CREDITORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade creditors	1,011	2,452
Amounts owed to group undertakings	-	2,000
Accruals and deferred income	186,011	168,912
	<hr/> 187,022	<hr/> 173,364

Accruals and deferred income include £177,689 (2019: £164,514) of deferred income. This relates to course fees paid in advance for the Distance Learning Diploma which are run over a three-year period.

Deferred income	2020 £	2019 £
At 1 August	164,514	157,994
Movement in the year	13,175	6,520
At 31 July	<hr/> 177,689	<hr/> 164,514

THE SOCIETY OF BOTANICAL ARTISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

12. UNRESTRICTED FUNDS

	At 1.8.19 £	Income £	Expenditure £	Net Income £	At 31.7.2020 £
General funds	82,751	77,794	(38,657)	39,137	121,888
DLDC designated fund	130,266	124,544	(101,387)	23,157	153,423
Lucas memorial designated fund	1,590	-	-	-	1,590
	<u>214,607</u>	<u>202,338</u>	<u>(140,044)</u>	<u>62,294</u>	<u>276,901</u>

	At 1.8.18 £	Income £	Expenditure £	Net Income £	At 31.7.2019 £
General funds	70,898	90,116	(78,263)	11,853	82,751
DLDC designated fund	112,338	129,857	(111,929)	17,928	130,266
Lucas memorial designated fund	1,590	-	-	-	1,590
	<u>184,826</u>	<u>219,973</u>	<u>(190,192)</u>	<u>29,781</u>	<u>214,607</u>

The Distance Learning Diploma Courses (DLDC) designated fund arises from surpluses made in providing the DLDC courses and is used to finance the continuation and improvement of the diploma courses and support other educational activities.

13. RESTRICTED FUNDS

	At 1.8.19 £	Income £	Expenditure £	At 31.7.2020 £
People's Choice Fund	-	5,000	-	5,000

A new restricted fund was created during the year following a donation from Catherine Waterman. This fund is to be used to pay for an annual award, known as 'The People's Choice'.

This fund is held within current assets.

14. SHARE CAPITAL

The Society is a company limited by guarantee and has no share capital.

15. CONTROLLING PARTY

There is no controlling party in this or the prior year.

16. POST BALANCE SHEET EVENT

The Covid-19 pandemic continues to have a huge impact across the globe and the Society is no exception with various income streams and exhibitions being subject to significant disruption.