

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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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.

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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.

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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.

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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 administering prizes/certificates; Artwork Collection day; administering 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.

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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

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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,

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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

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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

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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 in 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

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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

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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

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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
	<u>3,097</u>	<u>1,099</u>
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
	<u>236,020</u>	<u>205,636</u>
c) Investment		
Interest receivable	<u>2,075</u>	<u>85</u>
d) Other		
Royalties	60	206
Commission	135	146
Licensing agreement	123	105
Other	33	-
	<u>351</u>	<u>457</u>
Total	<u><u>241,543</u></u>	<u><u>207,277</u></u>

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	<u>11,137</u>	<u>-</u>	<u>11,137</u>	<u>13,463</u>

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	1,000	12,205	13,205
DEPRECIATION:			
Brought forward	1,000	5,298	6,298
Charge in the year	-	3,051	3,051
Carried forward	1,000	8,349	9,349
NET BOOK VALUE:			
At 31 July 2023	-	3,856	3,856
At 31 July 2022	-	5,663	5,663

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	<u>4,650</u>	-	(1,500)	<u>3,150</u>

	At 31.7.2021 £	Income £	Expenditure £	At 31.7.2022 £
People's Choice Fund	<u>4,750</u>	-	100	<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.