

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
CONTENTS
FOR THE YEAR ENDED 31 JULY 2024

References and Administrative Details	2
Trustees' Annual Report	3 - 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13 - 14
Notes to the Financial Statements	15 - 26

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	(210,973)	(1,500)	(212,473)	(232,949)
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>331,278</u>	<u>1,650</u>	<u>332,928</u>	<u>291,451</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		<u>465,794</u>		<u>440,820</u>	
		538,974		486,580	
Current liabilities					
Creditors: amounts falling due within one year	20	<u>(207,279)</u>		<u>(198,986)</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		<u>1,650</u>		<u>3,150</u>
			<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/>

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/>

All income from other trading activities is unrestricted.

6 INVESTMENT INCOME

	2024 £	2023 £
Interest receivable	5,932	2,075
	<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
	<u>44,554</u>	<u>35,689</u>

10 GOVERNANCE COSTS

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

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
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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>
As at 31 July	169,440	189,721

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