Charity registration number 1131854

Company registration number 06724958 (England and Wales)

BIOVERSITY INTERNATIONAL (UK)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Begbies
CHARTERED ACCOUNTANTS

BIOVERSITY INTERNATIONAL (UK)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lady T Malloch-Brown	
	P S Zuckerman	
	C I S Doimi de Frankopan	
	C G Egerton-Warburton	(Appointed 19 June 2024)
	A D Van Den Aardweg	(Resigned 19 June 2024)
Charity number (England and Wales)	1131854	
Company number	06724958	
Independent examiner	Christopher Bates FCA Begbies Chartered Accountants 9 Bonhill Street London EC2A 4DJ	

BIOVERSITY INTERNATIONAL (UK)

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BIOVERSITY INTERNATIONAL (UK)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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

Objectives and activities

The charity's objectives are:

1. To advance research and apply the results of such research into the conservation and use of agricultural biodiversity for the purposes of promoting sustainable development for the benefit of the public in areas around the world where poverty and hunger are widespread by:

- the preservation, conservation and the protection of the environment, with particular regard to the prudent use of varied agricultural resources and techniques appropriate to the local environment;
- the relief of poverty and the improvement of the conditions of health and life in socially and economically disadvantaged communities by encouraging such communities to farm appropriately to their means and raising nutrition levels; and
- the promotion of sustainable means of achieving economic growth and regeneration in the field of agriculture, where such sustainable development meets the needs of the present without compromising the ability of future generations to meet their own needs.

2. The advancement of the education of the public in the conservation and use of agricultural biodiversity.

The charity aims to engage and inspire a wide range of philanthropists and private sector partners to fund innovative game-changing research to create a more sustainable, equitable, and inclusive global food system.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

The charity's current activity is to support the Alliance of Bioversity International and CIAT which was set up in 2019 to address climate change, biodiversity loss, environmental degradation and malnutrition. In particular, the charity, in conjunction with Bioversity International USA, seeks to engage and inspire a wide range of partners and funders to fund innovative "moonshot" research programmes for The Alliance and the wider CGIAR network.

Achievements and performance

Significant activities and achievements against objectives

During the year, the Trustees and the Executive Team made notable progress in enhancing the visibility of the Alliance, building key partnerships, and overseeing and processing major grants from current donors.

Fundraising and Strategic Partnerships:

A dual fundraising strategy was adopted: one focused on core running costs through smaller grants and board member contributions, and a second targeting major philanthropic donations requiring longer-term relationship-building.

Two grant proposals were completed by Bioversity International USA: a renewed $500,000 grant for Future Seeds and an additional $200,000 from the Sall Family Foundation for the Alliance's bean research programme in Africa, and a $6.5 million grant via the Bezos Earth Fund for the tropical forages project.

Donor Engagement and Digital Presence

A shortlist of key Ultra High Net Worth individuals and Heads of Foundations continues to be identified and developed with initial meetings being set up followed by introductions to Alliance scientists. This is the core of the "door-opening" strategy. Some updated marketing communications materials were supplied to the Trustees by the Alliance for use in introductory meetings.

To support wider donor engagement, the charity launched a new web page (www.bioversity.org) in May 2024 in collaboration with the Alliance communications team. This is hosted on the Alliance's main site as a cost-effective alternative to developing an independent website. Additionally, a new donation mechanism was enabled via The Giving Block, allowing small online donations in all currencies (including crypto) to be received.

Strategic Advisor Appointed

The charity welcomed Dr Geoff Hawtin as an informal advisor. A globally respected agricultural scientist and former Director General of both Bioversity International and CIAT, and Winner of the 2024 World Food Prize, Dr Hawtin brings deep technical expertise in agrobiodiversity, genetic resources, and plant breeding, alongside a longstanding familiarity with the CGIAR system. His support in donor and partner meetings is expected to significantly strengthen the charity's ability to communicate the importance of its scientific mission to external audiences.

High-Profile Events and Advocacy

The charity was a credited partner at major events during London Climate Week in June, including a high-impact session "The Intersection of Food, Technology, Investment, and the Climate Crisis" with Google Cloud, The Food Tank, and other collaborators. Alliance scientists spoke on critical initiatives such as the Periodic Table of Foods Initiative and the importance of seed banks.

The Executive Director initiated a successful engagement with the Earthshot Prize organisation, introducing them to the Alliance's work, including Future Seeds and cutting-edge innovations such as zero-methane rice. As a result, the Earthshot team expressed strong interest in the Alliance's projects and the possibility of inviting female scientists from the Alliance to strengthen Earthshot's expert panel representation from the Global South. The conversation opened possibilities for the charity to become an official nominating body.

Seperately, The Alliance's *My Farm Trees* project was successfully nominated for the 2025 Earthshot Prize, thanks to trustee links with Project Dandelion and Connected Women Leaders.

Royal Engagement

In September, the Duchess of Edinburgh visited the Alliance's research programme on climate-resilient beans in Arusha, Tanzania. The visit attracted positive press coverage and was viewed as an important opportunity to raise visibility. During the visit, the Duchess introduced the British High Commissioner to Tanzania, Marianne Young, to the Alliance team — a valuable diplomatic and strategic connection. A briefing paper prepared by the Exectuive Director for the Alliance Board highlighted the potential benefits of royal patronage in terms of global advocacy, international media attention, and high-level access.

Biodiversity COP Engagement

The Board highlighted the success of the Alliance's presence at the Biodiversity COP 16 in Cali, Colombia in November— welcoming hundreds of visitors to the Future Seeds campus, with scientists speaking at over 100 meetings, and wide visibility in both Blue and Green Zones. The CIAT campus was publicly praised as a "world class facility" by Nestlé's Global Head of ESG.

Creative Outreach and Awareness

Trustees discussed proposals for artistic collaborations to tell the story of CIAT, biodiversity, and food security through public installations.

Strategic Governance Documents

A revised *Memo of Understanding* between the Alliance and Bioversity International UK/USA was finalised to affirm mutual commitment and shared purpose.

This was followed by a more detailed *Memo of Agreement*, signed at the end of the year, establishing a framework for jointly agreed activities. The document outlines the Alliance's commitment to providing financial support to Bioversity International UK/USA during its early-stage growth, particularly in expanding its supporter base.

Financial review

The charity was funded during the year by a contribution towards running costs of $220,000 (£171,970) from Bioversity International USA. The charity is seeking donations from UK foundations to cover running costs but further support is available from Bioversity International USA.

The 2024 funding has primarily been spent on staff and travel costs to promote the Alliance leaving a surplus of £40,557 (2023: £45,480) and reserves of £89,504 (2023: £48,947).

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Lady T Malloch-Brown	
P S Zuckerman	
A D van den Aardweg	(Resigned 19 June 2024)
C I S Doimi de Frankopan	
C G Egerton-Warburton	(Appointed 19 June 2024)

Recruitment and appointment of trustees

The charity shall maintain between 3 and 7 trustees to include a chair. vice-chair and a treasurer. New trustees may be approved by Ordinary Resolution of the members or by a simple majority of the trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

P S Zuckerman
Trustee

1 September 2025

BIOVERSITY INTERNATIONAL (UK)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BIOVERSITY INTERNATIONAL (UK)

I report to the trustees on my examination of the financial statements of Bioversity International (UK) (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 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

4 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 financial statements 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.

Christopher Bates FCA
Begbies Chartered Accountants
9 Bonhill Street
London
EC2A 4DJ
Date: .....

BIOVERSITY INTERNATIONAL (UK)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	**2**	173,221	213,362
Total income		173,221	213,362
Expenditure on:			
Raising funds	**3**	10,181	3,026
Charitable activities	**4**	122,483	164,856
Total expenditure		132,664	167,882
Net income and movement in funds		40,557	45,480
Reconciliation of funds:			
Fund balances at 1 January 2024		48,947	3,467
Fund balances at 31 December 2024		89,504	48,947

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BIOVERSITY INTERNATIONAL (UK)

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	**10**	251		6,189	
Cash at bank and in hand		92,010		46,015	
		92,261		52,204	
Creditors: amounts falling due within one year	**11**	(2,757)		(3,257)	
Net current assets			89,504		48,947
Net assets			89,504		48,947
The funds of the charity					
Unrestricted funds			89,504		48,947
			89,504		48,947

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 1 September 2025

P S Zuckerman
Trustee

Company registration number 06724958 (England and Wales)

1 Accounting policies

Charity information

Bioversity International (UK) is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 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.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	173,221	213,362

3 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Fundraising agents	3,034	3,026
Other fundraising costs	7,147	-
	10,181	3,026

4 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	108,866	86,080
Travel costs	7,799	58,573
Office costs	1,711	5,049
Communications costs	-	4,320
	118,376	154,022
Share of support and governance costs (see note 5)		
Governance	4,107	10,834
	122,483	164,856
Analysis by fund		
Unrestricted funds	122,483	164,856

The charity's sole charitable activity is to support the Alliance of Bioversity International.

5 Support costs allocated to activities

	2024 £	2023 £
Governance costs	4,107	10,834

Governance costs comprise:	2024 £	2023 £
Audit fees	2,500	3,000
Accountancy	1,247	1,380
Legal and professional	360	6,454
	4,107	10,834

6 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,500	3,000

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. Trustee travel expenses amounted to £7,799 (2023: £45,037) for all four trustees.

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	1	1

Employment costs	2024	2023
	£	£
Wages and salaries	100,000	81,250
Social security costs	7,545	3,949
Other pension costs	1,321	881
	108,866	86,080

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
£80,001 to £100,000	1	1

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

Amounts falling due within one year:	2024	2023
	£	£
Other debtors	251	6,189

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	307	-
Other creditors	257	257
Accruals	2,193	3,000
	2,757	3,257

12 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	1,321	881

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	48,947	173,221	(132,664)	89,504

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	3,467	213,362	(167,882)	48,947

14 Related party transactions

The charity was funded during the year by a donation of $220,000 (£171,970) from Bioversity International USA which also operates in conjunction with the charity to support the Alliance of Bioversity International. Lady Malloch Brown and P S Zuckerman are also trustees of Bioversity International USA.