THE SOUTH LONDON BOTANICAL INSTITUTE

England & Wales · Charity number 214251

Details

Status	Registered
Legal form	Charitable company
Company number	00116643
Registered	1963-01-14
Register	View on the Charity Commission register

Contact

Address	South London Botanical Institute 323 Norwood Road London SE24 9AQ
Phone	0208 674 5787
Email	info@slbi.org.uk
Website	www.slbi.org.uk

Activities

Objects: TO PROMOTE, ENCOURAGE AND FACILITATE THE STUDY OF THE SCIENCE OF BOTANY AND RELATED SCIENCES AND THEIR PRACTICAL APPLICATIONS.

Activities: The Institute - Library, Herbarium & Garden - are open weekly to members & the public. We run botanical courses for adults, workshops for children & one-off lectures & field trips. We have a series of open days/evenings & occassional other events. We participate in local environmental, ecological & botanical events.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

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Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£98,790	£327,048	-	-
2024-03-31	£132,448	£236,793	-	-
2023-03-31	£108,506	£184,481	-	-
2022-03-31	£179,955	£153,712	-	-
2021-03-31	£207,230	£148,792	-	-

Trustees

Name	Role	Appointed
Cherry Ann Simpkin		2016-04-06
Dr Maria Sergeevna Vorontsova		2020-06-02
EMMANUEL ASAMOAH		2019-08-08
MARLOWE PAULINE RUSSELL		
Maria Gabriela Avendano Vargas		2020-06-02
Oliver Henry Parsons		2020-06-02
Paul Bodley		2020-06-02
Susan Anne Ella Simmonds		2020-06-02

Linked charities

- HUME ENDOWMENT FUND (214251-1)

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THE SOUTH LONDON BOTANICAL INSTITUTE

England & Wales - Charity number 214251

Accounts

Registered number: 116643
Charity number: 214251

SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

SOUTH LONDON BOTANICAL INSTITUTE
(A company limited by guarantee)

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SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

President

Dr M Vorontsova

Trustees

Ms M Russell, Joint Chair
Mr M Clarke, Joint Chair
Mr E Asamoah, Hon Treasurer
Ms M Harakis (resigned 28/10/2024)
Ms C Simpkin
Ms G M Avendano Vargas
Ms S Simmonds
Mr O Parsons
Dr M Vorontsova
Mr P Bodley

Company registered number

116643

Charity registered number

214251

Registered office

323 Norwood Road, London, SE24 9AQ

Company secretary

Ms C Simpkin

Independent Examiner

P M Landergan FCA., Landergan & Co, 26 Burney Street, London, SE10 8EX

Bankers

Barclays Bank Plc, 136 Streatham High Road, London, SW16 1BN

CCLA Investment Management Ltd, 80 Cheapside, London, EC2V 6DZ

Solicitors

Bates, Wells and Braithwaite, 10 Queen Street Place, London, EC4R 1BE

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

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1. OBJECTIVE, ACTIVITIES AND ACHIEVEMENTS

The South London Botanical Institute (SLBI) is a unique centre for studying botany, rooted in the heart of Tulse Hill, Lambeth. The Charity's purposes are set out in its Memorandum and Articles of Association. A dedicated research and learning space for studying plants, we champion the vital role plants play in sustaining life and promote their role in addressing the climate and biodiversity crises. SLBI connects people of all ages and backgrounds with plants through a range of inclusive, experiential and intergenerational activities, resources and projects both at our historic Tulse Hill home and on/in streets, parks, allotments, estates, schools and other green spaces.

Our staff and volunteers have worked hard to support us to help realise our major aims as laid out in our 2021-2026 business plan:

- To retain our current audiences and broaden our audiences in line with local demographics.
- To make the SLBI's collection and building more physically and intellectually accessible.
- To maintain existing and build new partnerships and collaborations locally, regionally and nationally to fulfil our aims.
- To make the SLBI more financially resilient and sustainable, reducing dependency on grants.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. It helps us ensure our aims, objectives and activities remain focused on our stated purpose.
In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and to its supplementary public benefit guidance for education. In setting fees and charges, the Trustees always give due consideration to the accessibility of the Institute and the affordability of its activities and events.

Significant Activities Throughout the Year

Following more than four-years of closure due to COVID-19 and essential building repairs, the year ending 31st March 2025 marked the first time in since April 2020 that the SLBI's Tulse Hill home was open to the public. We reopened in June 2024 to overwhelming demand. During the year more than 2,700 individuals took part in our free and low-cost programmes. Our activities attracted a diverse audience, with 22% aged 25-40, over 40% identifying as Black, Brown, Multi-ethnic and other ethnicities, and 80% identifying as women. An overwhelming 97% of participants said they would attend future events, showing strong engagement and satisfaction. Our learning opportunities consistently achieved 80-100% capacity, indicating sustained demand for our work. The SLBI's botanical garden, library, microscopes, and open-access herbarium provided unique tools for exploration, skills development and renewal.

We are now at a pivotal moment with our Director nearing the end of her second year in post and entering her first full year in the building. SLBI is transitioning from a well-loved legacy organisation into a bold, innovative hub for learning about and from plants, key to environmental learning and justice in the city.

Return to and Re-opening the Building

In 2023 and 2024 our ageing building underwent subsidence remediation and other improvements. While remediation was supported by an insurance claim, trustees drew on reserves by selling non-endowed shares and redeeming a portion of our deposit account to support additional essential building works and other ongoing costs. The remedial building work project finished by 31 March 2025.

Originally anticipated to take a year, the building works required complete closure to the public of our Tulse Hill site for almost 2 years following the Covid lockdown. From a partial reopening to the public in the summer of 2024 we are undertaking a phased 2-year reopening into 2026.The prolonged closure continued to have a considerable impact on our programming and capacity. Unpacking and sorting items returned from storage and reinstatement efforts continued throughout the year, demanding a substantial amount of time, attention and energy from staff and volunteers.

The absence of a structured contents and collections review process over the last 25 years presented an opportunity to begin to sort and assess the organisation's materials, leading to a clearer understanding of its resources and documentation. The departure of SLBI's live-in wardens at the end of 2024 and the expansion into their former space has meant both new opportunities for the organisation's transformation alongside time, costs and labour to ensure we can best utilise this space for the long-term benefit of the charity and its aims.

Our reopening began with a programme of free talks, workshops, and a reading group in partnership with Queen Mary University and Lambeth Libraries. The *Where Plants and People Meet* programme focused on the intersection of plant studies, the humanities and decolonisation studies, attracting over 130 people to the SLBI over a two-week period, with over 70% being new to our organisation. Our open botanical Glowing Garden had 50 visitors over 2 hours and our invited winter gathering of volunteers and programme contributors saw almost 30 people join us in celebration. Over the year, our off-site project *In Memory of Plants*, a commission from West Norwood Cemetery as part of their Heritage Lottery project engaged over 150 people in plant-based activities (walks, workshops and talks), 60% of whom had never been to the Cemetery or the Institute before. Alongside this work, our core activities restarted with a programme of school visits, talks, workshops and walks.

Collections and Botanical Garden

In August 2024, the SLBI began an assessment of its herbarium collections and their relationship to the identity of the SLBI. The return of the collections from storage, and associated reconsideration of overall space usage within the building necessitated a broad-based review of the specimen collections, their storage and usage – particularly in the light of organisational objectives related to accessibility of collections and making the Institute more financially resilient. We began to identify and collate information that exists about the collections along with assessing the state of the collections themselves.

As part of this work, a collection-level assessment was undertaken by Dr. Mark Spencer, in his fixed-term role as SLBI's Herbarium Curator in Residence. Alongside this, staff and volunteers were trained in handling collections and identifying pest damage. Spencer's report will be produced in summer 2025 outlining the status, opportunities and challenges related to the management and usage of the Herbarium at the SLBI.

10 volunteers supported this undertaking by unpacking the collection and offering context on previous work done on the collections and supporting materials. Physical reallocation of collection material within the building formed part of this work.

In February 2025 we launched a new volunteer project focused on cataloguing the SLBI's British and Irish Vascular Plant collection by vice-counties, so we can better locate the geographic coverage of a particular species. 17 volunteers took part in the first two sessions, developing skills in handling and curation. We have a substantial number of volunteers who have expressed interest in joining the project in 2025-2026.

Our garden continued to be maintained throughout the year, and we trialled staff workdays, where team members worked alongside the SLBI gardeners on specific tasks. This trial was preparation to pilot a new volunteer strand of activity in the garden in 2025-26. SLBI gardeners have done excellent work in maintaining the garden.

We have identified the need to refresh and update the curation of both the garden and the library as we consider the role of both collections in relation to the identity of the institute.

In June and October 2024, we ran four open access library sessions and one library workshop and had 24 users. We were also able to fulfil 3 library users and 2 herbarium researcher requests to use our resources.

Looking Forward

We are committed to increasing access to our herbarium and other collection resources. In 2025-26 we will further develop the volunteer project focused on cataloguing the SLBI's British and Irish Vascular Plants. In particular, the project is interested in bringing to light to what extent the herbarium specimens cover London and the surrounding areas. We will develop further curriculum opportunities in relation to this strand of activity.

We have identified the need for more efficient storage of herbarium collections and anticipate further reallocation of material will be necessary in 2025-2026.

Next year we will begin to explore how best to develop our garden and library collections and to open opportunities for volunteers and curriculum development in relation to these resources.

Membership

At the end of March 2025, there were 286 members of the SLBI, down from 324 members in 2024. 52 members requested and received seeds over May 2024. We published and distributed our member's Gazette in Winter 2025.

Over this year, we undertook an initial review of our membership system and centralised membership records into a single database. SLBI's membership was historically run in large part through an annual payments system. As part of our initial review of membership mid-year we identified this as a risk to be addressed in 2025-26. In February 2025 the provider withdrew the facility and we were forced to be reactive rather than proactive in our work on a new membership payment system.

Moving to a new system was done quickly and successfully, in large part because of the swift and creative work of staff. However, this move has negatively impacted membership numbers.

Looking forward

We anticipate that membership numbers will continue to drop in 2025-26 as the change above means some memberships will not be renewed automatically. We will invest time and resources to retain members and to increase new members. We will also look at our membership offer so we can launch a refreshed offer in October 2026 following the end of our two-year reopening process.

Learning Programmes and Events: Formal and Informal

We held a wide range of formal and informal learning opportunities for people of all ages and backgrounds. Alongside the two large partnership projects we ran with Queen Mary University and West Norwood Cemetery, in 2024-2025 we ran 7 surveys, 14 walks, 12 events, 23 workshops, 11 talks and welcomed 14 schools, all achieving 80-100% capacity. We held 8 open days plus our annual plant sale.

Children, Families and Young People

In July 2024 we relaunched our schools programme at initially reduced capacity (compared to pre-closure numbers). By March 2025, our programme was running at full capacity and was fully booked. 735 pupils attended our primary school programme this year. All our workshops are interactive, sensory and hands-on and linked to the national curriculum across Science, Art and History. We run a range of Key Stage 1 and Key Stage 2 workshops focused on habitats, edible plants, the world of flowering plants and plant classification. This year we also reviewed our current offerings for schools.

We launched RHYZE: For Your Future (Walcot Foundation Funded) at the end of the year, welcoming 8 young people (18-25 years) from Lambeth on low incomes into a 12-week learning and work-placement project focused on urban botany, ecological citizenship and folklore.

Over the past year, we've supported 15 families seeking asylum to participate in nature-based activities, helping them connect to nature and their new communities while promoting mental health and social inclusion.

Feedback:

> Thank you so much. The children really enjoyed their day. The learning supported the science topic taught to the children this term and they were engaged and focused for all of SLBI's activities.
>
> -Teacher, Key Stage 1

> It was super engaging and age appropriate. The hands-on seed experience and microscope activity was great.
>
> -Teacher, Key Stage 2

> The best thing was looking at the plants in the street. I am 5, so I always want to learn more about everything.
>
> - Participant, Identifying pavement plants for absolute beginners

> Adults and children alike came out buzzing after a ram-packed few hours of learning how to grow, nurture plants and create art with plants. The fact that the days were multi-sensory really added to people's enjoyment!
>
> -Lewis Garland Fences and Frontiers

Workshops and Events

We trialled and developed a new low-cost course, *Identifying Pavement plants for Absolute Beginners,* in collaboration with 8 volunteers. Our regular programme of talks, walks and workshops included our new *In Dialogue* series, focused on conversations between plant researchers and nature practitioners.

The London Project (see above) is a popular skills-building volunteer curatorial project based in our British and Irish herbarium that started in February 2025.

Feedback:

> Great fun grouping the different plants by family and learning about the similarities between them. I want to learn more about colonial impacts historically and today on plant trades and botanical collections and what's being done today to bring awareness to it.
> -Participant, Turning Leaves course

> Relaxed and joyful session. A perfect mixture of creativity and botanical learning.
> -Participant, 'Spells and Science' course

> It was a welcoming and interesting event that allowed me to see a deeper connection with wild plants in the city.
> -Attendee, 'How to be an urban botanist' talk

Offsite Learning and Surveys

We ran a series of plant surveys in South London (West Norwood Cemetery, St. Leonard's Churchyard, Mitcham Common and Brockwell Park) along with an Orchid Survey in 2024. We shared findings with local councils to advocate for habitat conservation efforts. We continued to run a programme of walks on Mitcham Common with Mitcham Common Education Trust along with other streets and green spaces in South London and beyond.

Work and University Placements

In 2024, we supported 4 young people under 25 in work placements on-site at SLBI, providing them with valuable work experience that boosted their confidence, communication skills and understanding of botany.

Looking Forward

In 2025/26 we will focus on developing our adult curriculum in relation to our collections. We will focus on London, urban botany, 'weeds' and ecological citizenship. We will implement developments in our school's curriculum and expand our families' activities.

Partnerships

We partnered with the London Natural History Society, Croydon Natural History Society and Mitcham Common Education Trust to deliver walks and surveys. We partnered with Queen Mary University and Kew to run free public talk and workshop programmes to make specialist research accessible to learners. In *Memory of Plants* was commissioned in partnership with LB Lambeth as part of West Norwood Cemetery's *New Beginnings* Heritage Lottery project.

Looking Forward

At the end of the financial year, we were awarded funding to run *Nurturing Nature Project* (June 2025 for 1 year) with Incredible Edible Lambeth, Nature Vibezzz, Advocacy Academy and our local Primary Care Network. This is a plant-focused health and network-building project that will take place across Lambeth and is primarily supported by Lambeth's Changing Lives Fund and the PCN. We are committed to working in partnership and continue to forge relationships with organisations working on local, city-wide and national scales.

Hires

Over spring and summer 2024 we were able to test out models for community and private hires, allowing us to both generate revenue and support community learning and organising. We raised over £5,000 in hires which included community hires (e.g. Acorn Lambeth, Advocacy Academy) and private hires (book launch, birthday parties).

Looking Forward

We anticipate that with prudent investment, development and planning over the next 2-3 years hires could serve as an important source of unrestricted income. This would be both from event hires and longer-term residency hires. We are investing in the building, facilities and planning so we will be in a position near the end of the 2025-2026 financial year to capitalise on this opportunity.

Funders and Supporters

The trustees are grateful to those who funded and supported our activities during the year, in particular: Finnis Scott, Walcot Foundation, West Norwood Cemetery (Lambeth Council), City Bridge Trust, Queen Mary, Brockwell Live Community Fund, Kew Grow Wild, CLIPS (Lambeth), Lambeth Social Value Fund and Queen Mary.

This year we ran a match funding drive alongside our ongoing donations. We would like to offer thanks to everyone who donated to the SLBI this year and to our champion match funder for their support.

Our volunteers played an important role in developing and delivering high quality learning opportunities. Our volunteer programme also plays a critical role in fostering a sense of community. This year, we had 34 volunteers who contributed to the success of our schools' programme and public events. Volunteers not only gained practical skills but also reported improved mental wellbeing and increased social connections.

We would also like to thank our staff, freelancers and volunteers for their work this year. We deeply appreciate your hard work. The charity could not operate without your dedication.

2. FINANCIAL REVIEW

In 2024-2025 we largely concentrated on our return to the building and the operating model needed to meet our aims and to be open to the public in a sustainable way. This has required a significant amount of professional planning and investment to relaunch after such a long period of closure. The Institute opened 3 months into the financial year while the last of the physical works, unpacking, sorting and initial reassessment of our collections continued to take place throughout the year. The review of materials and resources to assess the organisation’s assets and records and the additional space available to the institute have offered an opportunity to reassess possibilities for future development.

The charity reported a deficit of £228,258 in the year ended 31 March 2025 before revaluing its investments. At the year-end, changes in the Stock Exchange resulted in an unrealised deficit on the Company's investments of £22,662.

The charity incurred £85,212 of costs in relation to the repair and reinstatement issues which were thrown into relief during the subsidence work. We anticipate further modest costs in 2025-2026 relating this project to be met from general funds.

Total incoming resources decreased from £132,448 to £98,790. Gaps in operational management and oversight, meant the Director dedicated significant time to locating and understanding resources and building-based processes. This further hindered the organisation’s ability to generate revenue during an unprecedented transition period.

There was a change in income areas as seen in note 5 of the annual accounts as income from hires increased. Smaller donations increased this year, but the charity received few major donations. Despite the challenges in raising unrestricted income, the charity maintained support from funders and partners, although at a reduced level, and was able to meet its charitable objectives.

Costs associated with reshaping the organisation brought with it additional staff expenditure. Key resources of the charity like the herbarium and garden, which had been historically under-resourced, received modest investment. We anticipate further investment is needed for these and other resources and others to support our aim to make our building and collections accessible and resilient into the future.

Trustees planned both for the additional costs and the potential for lower income and agreed to sell some non-endowed investments to support this work. This action safeguarded the completion of the building works and the charity's cashflow. It has had some negative impact on investment income.

The trustees have planned to utilise further reserves to cover operational costs over the period of organisational transition from the building's closure for subsidence work in 2023 to the end two-year reopening process in Autumn 2026. This is in order to consolidate our investment to date into the building, infrastructure and staffing for the future of the charity. Trustees have agreed a three year plan to reduce the operating deficits and are working on a financial plan to achieve income growth and build sustainable reserves within the next five years.

At the year end, the funds of the charity totalled £1,159,899 summarised as:

- general funds (unrestricted and designated) of £325,065 of which £114,470, are unrestricted and the Trustees can spend as they see fit within the objects of the charity; and £210,595 of reserves designated at the discretion of the Trustees for specific purposes
- And £97,055 of restricted funds to be disbursed in accordance with the conditions stipulated by the funder
- And £737,779 in the endowment fund represented by the building and long-term restricted investments

The charity continues to hold all its investments with CCLA (COIF Charities Ethical Investment Fund).

The assets of the charity are made up as follows:

General Funds

The total general funds of £325,065 at 31 March 2025 included Designated reserves of £210,595 and are shown in Note 16 and include:

- Property and Garden Maintenance Fund to generate income for the annual, recurring and increasing costs of the maintenance of the Victorian building and gardens. We have drawn on this fund for staffing costs associated with the building work.
- Running Costs Fund to generate income to cover annual, recurrent and special additional costs of maintaining the library and other collections and to enable educational and engagement activities to be increased for further public benefit. We have drawn on this fund, both to replenish the general fund and to meet ongoing staffing costs in 2024-25.
- Subsidence and Building Renovation Fund used to cover additional costs relating to subsidence repairs, to contractors leading on the subsidence repairs not covered by Insurance.
- Youth Education Fund to fund new and additional youth education projects.

ii. Restricted Funds

Restricted funds of £97,055 at 31 March 2025. Income from the Hume Education Centenary Fund was utilised to support the charities activities including the development and delivery of educational activities for children and young people 16-25.

iii. Endowments

At 31 March 2025, the endowments totalled £737,779 comprising: the historic building and its garden, with a net book value of £496,188 reduced by amortisation of £12,723 and investments totalling £241,591. The endowments benefit the SLBI through the use of the building and the income from the investments, The SLBI cannot realise the endowment capital.

Going Concern

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements; further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The organisation continues to utilise its financial reserves strategically to address deficits and to enable a transformative development in its operations. The building project costs, appointment of new leadership and review of resources have been an investment in this future development. The trustees are mid-way through a 3-year plan that will enable a phased return of the utilised reserves. This plan includes the development of a new business plan to begin in 2026-27 which integrates lessons learned during this period of change. It focuses on increasing revenue from space hire, optimizing operational efficiency, and strengthening programmes and partnerships to restore financial health and build a more resilient foundation for the future.

The Trustees have concluded that at the date of signing these accounts the Institute is confident of our going concern for the financial year end 31 March 2025.

Reserves Policy

Trustees review the reserves policy annually, with the primary purpose of maintaining the reserves at a sufficient level to ensure our financial resilience and sustainability, including protecting the SLBI against identified risks. The Trustees aim to strike the appropriate balance between ensuring a long-term sustainable financial position and using our available funds judiciously to fulfil our charitable mission. The policy is also designed to reflect the underlying risks facing the charity and to ensure that the charity has an appropriate level of reserves to:

- Cater for unforeseen circumstances.
- Provide for the routine costs of a temporary or permanent decrease of activities, should restricted funding be withdrawn and/or the charity encounter a shortfall of unrestricted funding.

This results in a free reserves target of £50,000.

The greater part of general funds is designated for specific purposes and to mitigate risks. At 31st March 2025 the general fund (excluding designations) was £114,470, which exceeds the target level.

This reserve would allow the charity to minimise abrupt disruption to beneficiaries and staff in the event of closure. This level of free reserves is also in line with financial projections to pay a greater proportion of costs from general funds.

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

The SLBI is a registered charity and a company limited by guarantee and was set up by a Memorandum of Association on 4 July 1911. There have been no changes in the objectives since the last annual report.

The Trustees role is to determine the mission, policy and strategy of the SLBI. Trustees are elected and co-opted under the terms of the Memorandum and Articles of Association. Trustees are appointed by the members in general meeting. One third retires every year at the Annual General Meeting and may offer themselves for reappointment.

At the 2025 Annual General Meeting, the following Trustees will retire in accordance with the rotation, but being eligible will offer themselves for re-election:

Oliver Parsons, Susan Simmonds, Maria Vorontsova.

Melanie Harakis resigned in this year. We thank her for her service to the SLBI.

Trustees meet regularly, are not paid for their services and have no financial interest in the company. In addition to quarterly trustee meetings, the Finance Subcommittee, chaired by the Treasurer, is comprised of trustees and meets quarterly. The Governance group, comprised of trustees, meets twice a year and when needed on specific matters.

The charity employs one full time member of staff, three part-time members of staff and several part-time freelancers. The charity is supported in its activities by our volunteers.

Risk management

The Trustees recognise that there are risks to which the Charity is exposed. The Trustees keep all major risks to the organisation under regular review as part of the Governance group agenda and this is seen as integral to the achievement of our strategic goals. The Trustees are satisfied that we have a formal review procedure in place to consider new and emerging risks.

Risks with the highest potential impact:

- Changes to the funding environment resulting in income levels insufficient to cover operational activities
- Market volatility affecting investment value and returns

Systems have been established to mitigate known risks, including financial controls, employment procedures, agreements with partners and training. The Trustees keep proper accounting records and take reasonable steps for the prevention and detection of fraud and other irregularities.

The charity is managing risks by Director and Trustee oversight of quarterly reporting against budget, future income key performance indicators and with monthly cash flow forecasting, to identify early trends of income shortfall. The charity aims to maintain sufficient reserves to cover any unexpected or short-term income shortfalls.

As the majority of the reserves are held in easily accessible investments, the Trustees consider this satisfactory.

4. FUNDS HELD AS CUSTODIAN

The Institute holds no funds as a custodian.

5 HEALTH AND SAFETY

SLBI is committed to complying with all relevant health and safety legislation, and to promoting good health and safety practices amongst employees, volunteers and families. SLBI operates a cross functional Committee to review health and safety practices.



Mr E Asamoah, Hon Treasurer
29 October 2025

TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also directors of South London Botanical Institute for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTH LONDON BOTANICAL INSTITUTE (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2025.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an independent examiner's 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 company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and 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 the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

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.



Signed: Dated: 29 October 2025

P M Landergan FCA.

Landergan & Co. 26 Burney Street, London, SE10 8EX

SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	Note	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
INCOME AND ENDOWMENTS FROM:						
Grants and donations	2	**-**	**39,673**	**17,876**	**57,549**	*88,610*
Other trading activities	3	**-**	**-**	**5,961**	**5,961**	*6,559*
Investments	4	**-**	**-**	**19,888**	**19,888**	*24,924*
Other income	5	**-**	**1,692**	**13,700**	**15,392**	*12,355*
TOTAL INCOME AND ENDOWMENTS		**-**	**41,365**	**57,425**	**98,790**	*132,448*
EXPENDITURE ON:						
Raising funds		**-**	**-**	**7,050**	**7,050**	*7,096*
Charitable activities	6-8	**12,723**	**52,883**	**254,392**	**319,998**	*229,697*
TOTAL EXPENDITURE		**12,723**	**52,883**	**261,442**	**327,048**	*236,793*
NET EXPENDITURE BEFORE INVESTMENT GAINS/(LOSSES)		**(12,723)**	**(11,518)**	**(204,017)**	**(228,258)**	*(104,345)*
Net gains/(losses) on investments		**(10,703)**	**(979)**	**(10,980)**	**(22,662)**	*69,137*
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		**(23,426)**	**(12,497)**	**(214,997)**	**(250,920)**	*(35,208)*
NET MOVEMENT IN FUNDS (CONTINUED)		**(23,426)**	**(12,497)**	**(214,997)**	**(250,920)**	*(35,208)*
RECONCILIATION OF FUNDS:						
Total funds brought forward		**761,205**	**109,552**	**540,062**	**1,410,819**	*1,446,027*
TOTAL FUNDS CARRIED FORWARD		**737,779**	**97,055**	**325,065**	**1,159,899**	*1,410,819*

The notes on pages 17 to 33 form part of these financial statements.

SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)
REGISTERED NUMBER: 116643

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	£	2025 £	£	*2024 £*
FIXED ASSETS					
Tangible assets	12		**496,188**		*508,911*
Investments	13		**616,111**		*777,773*
			1,112,299		*1,286,684*
CURRENT ASSETS					
Debtors	14	**37,708**		*29,439*	
Cash at bank and in hand		**27,429**		*112,683*	
		65,137		*142,122*	
CREDITORS: amounts falling due within one year	15	**(17,537)**		*(17,987)*	
NET CURRENT ASSETS			**47,600**		*124,135*
NET ASSETS			**1,159,899**		*1,410,819*
CHARITY FUNDS					
Endowment funds	16		**737,779**		*761,205*
Restricted funds	16		**97,055**		*109,552*
Unrestricted funds	16		**325,065**		*540,062*
TOTAL FUNDS			**1,159,899**		*1,410,819*

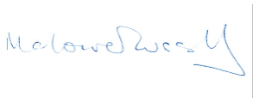
The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Trustees 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 financial statements were approved and authorised for issue by the Trustees on 29 October 2025 and signed on their behalf, by:





Mr E Asamoah Hon Treasurer **Ms M Russell Co - Chair**

The notes on pages 17 to 33 form part of these financial statements.

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

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

South London Botanical Institute meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1 . In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors and grantors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

The endowments are held in the Hume Endowment Fund, whose governing documents were issued by the Charity Commissioners on 1 March 2005. Under the terms of the governing documents, the endowment funds benefit the SLBI through the use of the building, the income from the investments and the availability of capital for the maintenance of the building. The SLBI cannot realise the endowment capital

Investment income, gains and losses are allocated to the appropriate fund.

1. ACCOUNTING POLICIES (continued)

1.4 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1. ACCOUNTING POLICIES (continued)

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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Direct costs are those costs incurred in meeting the objectives of the charity through the provision of facilities, resources and activities. Support costs are those costs incurred by the organisation in maintaining and administering the property and charity. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £750 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% and 2.43% straight line (Endowment)
Centenary Mosaic	-	10.0% straight line (Restricted)
Equipment	-	33.3% straight line (General & Restricted)

1. ACCOUNTING POLICIES (continued)

1.7 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities incorporating income and expenditure account.

1.8 OPERATING LEASES

Rentals under operating leases are charged to the statement of financial activities incorporating income and expenditure account on a straight-line basis over the lease term.

1.9 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.11 HUME ENDOWMENT FUND

Under the Hume Endowment Fund listed investments are held for the benefit of the Institute who receive the income.

The listed investments of the endowment and the Trust property are shown under note 12. Both assets classes have been brought into the financial statements at their market value at the accounting date as no cost price information is available to the Trustees.

The charity has rent free use of the property in Norwood as a result of the settlement made by the late Mr A O Hume.

1.12 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term deposit investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1. ACCOUNTING POLICIES (continued)

1.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.15 FINANCIAL INSTRUMENTS

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. INCOME FROM DONATIONS, GRANTS

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Grants and Donations	-	**39,673**	**17,876**	**57,549**	*86,308*
Statutory Grants	-	-	-	-	*2,302*
Total donations and legacies	-	**39,673**	**17,876**	**57,549**	*88,610*
Total 2024	*-*	*55,114*	*33,496*	*88,610*	

3. FUNDRAISING INCOME

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Plant and other sales	-	-	**5,961**	**5,961**	*6,559*
	-	-	**5,961**	**5,961**	*6,559*
Total 2024	*-*	*-*	*6,559*	*6,559*	

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

4. INVESTMENT INCOME

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Investment income - investment properties	-	-	**3,227**	**3,227**	*3,165*
Investment income - listed investments	-	-	**16,532**	**16,532**	*20,980*
Investment income - cash	-	-	**129**	**129**	*779*
	-	**-**	**19,888**	**19,888**	*24,924*
Total 2024	*-*	*-*	*24,924*	*24,924*	

5. OTHER INCOMING RESOURCES

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Subscriptions	-	-	**7,107**	**7,107**	*8,008*
Course fees received	-	-	**3,090**	**3,090**	*4,147*
Hire charges	-	**1,692**	**3,503**	**5,195**	*200*
	-	**1,692**	**13,700**	**15,392**	*12,355*
Total 2024	*-*	*-*	*12,355*	*12,355*	

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

6. DIRECT COSTS

	Operations	H C EF	Walcot	W N C	Smaller Projects
	£	£	£	£	£
Gardeners' fees	**18,361**	**-**	**-**	**-**	**304**
Program Costs	**24,136**	**438**	**416**	**12,356**	**4,479**
Wages and salaries	**67,239**	**2,975**	**5,260**	**8,463**	**6,689**
	109,736	**3,413**	**5,676**	**20,819**	**11,472**
Total 2024	*83,164*	*8,500*	*600*	*3,177*	*3,189*

	L S V	NLA4A	P S	Total 2025	*Total 2024*
	£	£	£	£	*£*
Gardeners' fees	**-**	**-**	**-**	**18,665**	*17,451*
Program Costs	**-**	**-**	**-**	**41,825**	*12,661*
Wages and salaries	**-**	**-**	**-**	**90,626**	*81,993*
	-	**-**	**-**	**151,116**	*112,105*
Total 2024	*3,095*	*9,297*	*1,083*	*112,105*	

Restricted funds comprise;
L S V = Lambeth Social Value Trust, H C E F = Hume Centenary Education Fund., NLA4A = National Lottery Awards For All, P S = Postcode Society Trust, WNC = West Norwood Cemetery, Smaller Projects contains funds of less than £10,000.
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7. SUPPORT COSTS

	Operations	H C E F	Endowment	Walcot	W N C
Major Repairs	**84,161**	**-**	**-**	**-**	**-**
Office Costs	**9,852**	**-**	**-**	**-**	**8**
Bank charges	**924**	**-**	**-**	**-**	**-**
Light & heat	**1,199**	**-**	**-**	**-**	**-**
Building rates & insurance	**4,123**	**-**	**-**	**-**	**-**
Wages and salaries	**31,518**	**525**	**-**	**928**	**1,493**
National insurance	**6,226**	**-**	**-**	**-**	**-**
Pension cost	**2,614**	**-**	**-**	**-**	**-**
Depreciation	**-**	**-**	**12,723**	**-**	**-**
	140,617	**525**	**12,723**	**928**	**1,501**
Total 2024	*91,579*	*-*	*12,723*	*-*	*-*

	WNC £	Smaller Projects £	NLA4A £	Total 2025 £	*Total 2024 £*
Major Repairs	**-**	**-**	**-**	**84,161**	*43,190*
Office Costs	**7,368**	**-**	**-**	**17,228**	*9,129*
Bank charges	**-**	**-**	**-**	**924**	*674*
Light & heat	**-**	**-**	**-**	**1,199**	*4,862*
Building rates & insurance	**-**	**-**	**-**	**4,123**	*7,734*
Wages and salaries	**1,179**	**-**	**-**	**35,643**	*19,540*
National insurance	**-**	**-**	**-**	**6,226**	*4,943*
Pension cost	**-**	**-**	**-**	**2,614**	*2,272*
Depreciation	**-**	**-**	**-**	**12,723**	*12,723*
	8,547	**-**	**-**	**164,841**	*105,067*
Total 2024	*67*	*478*	*220*	*-*	

£NIL *(2024 - £NIL)* included within the table above in respect of Queen Mary.

Restricted funds comprise;
L S V = Lambeth Social Value Trust, H C E F = Hume Centenary Education Fund., NLA4A = National Lottery Awards For All, P S = Postcode Society Trust, WNC = West Norwood Cemetery, Smaller Projects contains funds of less than £10,000.
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8. GOVERNANCE COSTS

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Independent examiners fee	-	-	**3,900**	**3,900**	*3,300*
Professional fees	-	-	**141**	**141**	*9,225*
	-	-	**4,041**	**4,041**	*12,525*

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2025 £	*2024 £*
Depreciation of tangible fixed assets:		
- owned by the charity	**12,723**	*12,723*
Independent examiners fees - Accounts Examination	**3,900**	*3,300*
Independent examiners fees - Payroll	**540**	*540*

During the year, no Trustees received any remuneration, benefits in kind or the reimbursement of expenses (2023 - £NIL)

10. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £3,900 (2024 - £3,300), and payroll services of £ 540(2024 - £540).

11. STAFF COSTS

Staff costs were as follows:

	2025 £	*2024 £*
Wages and salaries	**132,572**	*105,155*
Social security costs	**6,226**	*4,943*
Other pension costs	**2,614**	*2,272*
	141,412	*112,370*

The average number of persons employed by the company during the year was as follows:

	2025 No.	*2024 No.*
Project delivery and Administration	**4**	*6*

Average headcount expressed as a full time equivalent:

	2025 No.	*2024 No.*
Project delivery and Administration	**4**	*4*

No employee received remuneration amounting to more than £60,000 in either year.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Centenary Mosaic £	Equipment £	Total £
COST				
At 1 April 2024 and 31 March 2025	**629,634**	**4,150**	**3,782**	**637,566**
DEPRECIATION				
At 1 April 2024	**120,723**	**4,150**	**3,782**	**128,655**
Charge for the year	**12,723**	**-**	**-**	**12,723**
At 31 March 2025	**133,446**	**4,150**	**3,782**	**141,378**
NET BOOK VALUE				
At 31 March 2025	**496,188**	**-**	**-**	**496,188**
At 31 March 2024	*508,911*	*-*	*-*	*508,911*

12. TANGIBLE FIXED ASSETS (continued)

The Freehold property, part of the Hume Endowment Fund, is stated at its last valuation plus additional works at cost. Under FRS102 this now regarded as its deemed cost.

13. FIXED ASSET INVESTMENTS

	Listed securities £
COST	
At 1 April 2024	**714,847**
Disposals	**(138,786)**
At 31 March 2025	**576,061**
REVALUATIONS	
At 1 April 2024	**62,926**
Charge for the year	**(22,876)**
At 31 March 2025	**40,050**
NET BOOK VALUE	
At 31 March 2025	**616,111**
At 31 March 2024	*777,773*
HISTORICAL COST	**576,061**

INVESTMENTS AT COST COMPRISE:

	2025 £	*2024 £*
Listed investments	**616,111**	*777,773*

All the fixed asset investments are held in the UK and are quoted on the United Kingdom Stock Exchange.

The Investments comprise Income Units managed by COIF and are a mixture of Income and Accumulation Units.

The allocation between the various funds can be found in Note 17.

14. DEBTORS

	2025	*2024*
	£	*£*
Trade debtors	**27,987**	*21,500*
Prepayments and accrued income	**7,971**	*5,156*
Tax recoverable	**1,750**	*2,783*
	37,708	*29,439*

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	*2024*
	£	*£*
Trade creditors	**10,818**	*4,503*
Other taxation and social security	**2,278**	*2,722*
Creditors	**-**	*6,862*
Accruals and deferred income	**4,441**	*3,900*
	17,537	*17,987*

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2024	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2025
	£	£	£	£	£	£
DESIGNATED FUNDS						
Property & Garden Maintenance Fund	**56,545**	**-**	**-**	**(6,545)**	**-**	**50,000**
Running Costs Fund	**180,000**	**-**	**-**	**(30,000)**	**-**	**150,000**
Youth education	**10,595**	**-**	**-**	**-**	**-**	**10,595**
Subsidence & Building Refurbishment	**112,251**	**-**	**(85,212)**	**(27,039)**	**-**	**-**
	359,391	**-**	**(85,212)**	**(63,584)**	**-**	**210,595**
GENERAL FUNDS						
General Funds	**58,771**	**57,425**	**(176,016)**	**174,290**	**-**	**114,470**
Investments	**121,900**	**-**	**(214)**	**(110,706)**	**(10,980)**	**-**
	180,671	**57,425**	**(176,230)**	**63,584**	**(10,980)**	**114,470**
Total Unrestricted funds	**540,062**	**57,425**	**(261,442)**	**-**	**(10,980)**	**325,065**

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

ENDOWMENT FUNDS						
Hume Endowment Fund	**761,205**	**-**	**(12,723)**	**-**	**(10,703)**	**737,779**
RESTRICTED FUNDS						
Finnis	**1,559**	**-**	**(1,559)**	**-**	**-**	**-**
Walcot	**14,098**	**-**	**(6,604)**	**-**	**-**	**7,494**
West Norwood Cemetery	**22,298**	**22**	**(22,320)**	**-**	**-**	**-**
Hume Centenary Education Fund	**66,439**	**-**	**(3,938)**	**-**	**(979)**	**61,522**
City Bridge	**-**	**2,697**	**(2,697)**	**-**	**-**	**-**
Rare Books	**1,539**	**-**	**-**	**-**	**-**	**1,539**
CLIPS Kitchen Grant	**3,619**	**3,619**	**(7,238)**	**-**	**-**	**-**
Grow Wild	**-**	**500**	**(500)**	**-**	**-**	**-**
Queen Mary	**-**	**8,027**	**(8,027)**	**-**	**-**	**-**
Brockwell Live	**-**	**1,500**	**-**	**-**	**-**	**1,500**
Lambeth Social Value	**-**	**25,000**	**-**	**-**	**-**	**25,000**
	109,552	**41,365**	**(52,883)**	**-**	**(979)**	**97,055**
Total of funds	**1,410,819**	**98,790**	**(327,048)**	**-**	**(22,662)**	**1,159,899**

The Property and Garden Maintenance Fund provides reserves to ensure the proper maintenance will always be available to the Institute's Property and Gardens. This will also include certain costs associated with the maintenance.

The Running Costs Fund is to provide reserves to cover the general operations and administration of the Institute. The Trustees will evaluate the fund at the end of each year and make any necessary transfers to or from this fund.

The Subsidence and Building Renovation Fund is to provide a capital reserve to meet costs associated with subsidence repairs and other major renovation projects.

The Trustees acknowledge that these three funds will have a direct impact on the funds available to be used for general development of the Institute but the three designated funds noted above will mitigate the exposure to risks.

The Designated Funds hold the "General Investments" with the balance of the Investments being held in another "General Fund" to enable the "Free Reserves" to be identified more readily.

The Youth Education and the Special purposes funds have been set up to provide reserves for youth work and to fund discretionary projects that may arise on occasions

A key to the restricted funds is shown at the foot of note 6: Direct Costs.

16. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 31 March 2024* £
DESIGNATED FUNDS						
Property & Garden Maintenance Fund	*150,000*	*-*	*-*	*(93,455)*	*-*	*56,545*
Running Costs Fund	*250,000*	*-*	*-*	*(70,000)*	*-*	*180,000*
Youth education	*10,595*	*-*	*-*	*-*	*-*	*10,595*
Special purposes fund	*335*	*-*	*-*	*(335)*	*-*	*-*
Subsidence & Building Refurbishment	*91,620*	*-*	*(43,190)*	*63,821*	*-*	*112,251*
	502,550	*-*	*(43,190)*	*(99,969)*	*-*	*359,391*
GENERAL FUNDS						
General Funds	*118,163*	*75,032*	*(148,872)*	*14,448*	*-*	*58,771*
Investments	*27,846*	*-*	*-*	*55,887*	*38,167*	*121,900*
Total Unrestricted funds	*648,559*	*75,032*	*(192,062)*	*(29,634)*	*38,167*	*540,062*
Hume Endowment Fund	*721,724*	*-*	*(12,723)*	*29,634*	*22,570*	*761,205*
RESTRICTED FUNDS						
Finnis	*-*	*2,000*	*(441)*	*-*	*-*	*1,559*
Thriving Norwood	*-*	*2,480*	*(2,480)*	*-*	*-*	*-*
Walcot	*-*	*14,698*	*(600)*	*-*	*-*	*14,098*
West Norwood Cemetary	*-*	*25,475*	*(3,177)*	*-*	*-*	*22,298*
Hume Centenary Education Fund	*56,078*	*10,461*	*(8,500)*	*-*	*8,400*	*66,439*
Herbarium Cabinet	*-*	*2,302*	*(2,302)*	*-*	*-*	*-*
Rare Books	*1,539*	*-*	*-*	*-*	*-*	*1,539*
CLIPS Kitchen Grant	*3,619*	*-*	*-*	*-*	*-*	*3,619*
Norwood Forum	*325*	*-*	*(325)*	*-*	*-*	*-*
Postcode Society Trust	*1,083*	*-*	*(1,083)*	*-*	*-*	*-*
Lambeth Social Value Fund	*3,325*	*-*	*(3,325)*	*-*	*-*	*-*
National Lottery Awards 4 All	*9,775*	*-*	*(9,775)*	*-*	*-*	*-*
	75,744	*57,416*	*(32,008)*	*-*	*8,400*	*109,552*
Total of funds	*1,446,027*	*132,448*	*(236,793)*	*-*	*69,137*	*1,410,819*

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	**359,391**	**-**	**(85,212)**	**(63,584)**	**-**	**210,595**
General funds	**180,671**	**57,425**	**(176,230)**	**63,584**	**(10,980)**	**114,470**
	540,062	**57,425**	**(261,442)**	**-**	**(10,980)**	**325,065**
Endowment funds	**761,205**	**-**	**(12,723)**	**-**	**(10,703)**	**737,779**
Restricted funds	**109,552**	**41,365**	**(52,883)**	**-**	**(979)**	**97,055**
	1,410,819	**98,790**	**(327,048)**	**-**	**(22,662)**	**1,159,899**

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 31 March 2024* £
Designated funds	*502,550*	*-*	*(43,190)*	*(99,969)*	*-*	*359,391*
General funds	*146,009*	*75,032*	*(148,872)*	*70,335*	*38,167*	*180,671*
	648,559	*75,032*	*(192,062)*	*(29,634)*	*38,167*	*540,062*
Endowment funds	*721,724*	*-*	*(12,723)*	*29,634*	*22,570*	*761,205*
Restricted funds	*75,744*	*57,416*	*(32,008)*	*-*	*8,400*	*109,552*
	1,446,027	*132,448*	*(236,793)*	*-*	*69,137*	*1,410,819*

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	**496,188**	**-**	**-**	**496,188**
Fixed asset investments	**241,591**	**61,522**	**312,998**	**616,111**
Current assets	**-**	**35,533**	**29,604**	**65,137**
Creditors due within one year	**-**	**-**	**(17,537)**	**(17,537)**
	737,779	**97,055**	**325,065**	**1,159,899**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Endowment funds 2024 £	*Restricted funds 2024 £*	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Tangible fixed assets	*508,911*	*-*	*-*	*508,911*
Fixed asset investments	*252,294*	*66,439*	*459,040*	*777,773*
Current assets	*-*	*43,271*	*98,851*	*142,122*
Creditors due within one year	*-*	*(158)*	*(17,829)*	*(17,987)*
	761,205	*109,552*	*540,062*	*1,410,819*

18. CAPITAL COMMITMENTS

At 31 March 2025 the company had capital commitments as follows:

	2025 £	*2024 £*
Contracted for but not provided in these financial statements	**-**	*90,000*

19. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund through the Auto Enrolment provisions. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,272 (2024 - £1,655). Contributions totalling £508 (2024 - £283) were payable to the fund at the balance sheet date and are included in creditors.

20. OPERATING LEASE COMMITMENTS

At 31 March 2025 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2025 £	*2024 £*
AMOUNTS PAYABLE:		
Within 1 year	**456**	*912*

21. RELATED PARTY TRANSACTIONS

In the course of the year, membership was 286 (2023/24 - 324) and each Trustee is also a member though they receive no additional benefits for being a Trusteee.

On 31 March 2024 due to a technical issue with the bank one of the Trustees had made a short term loan of £6,862 to the Institute which was interest free and was cleared, no amounts are due at 31 March 2025.

THE SOUTH LONDON BOTANICAL INSTITUTE

England & Wales - Charity number 214251

Accounts

Docusign Envelope ID: 8F06F53F-5D56-4FAE-9ACE-41478DB5C3C6

Registered number: 116643
Charity number: 214251

SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Docusign Envelope ID: 8F06F53F-5D56-4FAE-9ACE-41478DB5C3C6

SOUTH LONDON BOTANICAL INSTITUTE
(A company limited by guarantee)

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SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

President

Dr M Vorontsova

Trustees

Mr R Vickery (resigned 1/1/2024)
Ms M Russell, Joint Chair
Mr M Clarke, Joint Chair
Mr E Asamoah, Hon Treasurer
Ms M Harakis
Ms C Simpkin
Ms G M Avendano Vargas
Ms S Simmonds
Mr O Parsons
Dr M Vorontsova
Mr P Bodley

Company registered number

116643

Charity registered number

214251

Registered office

323 Norwood Road, London, SE24 9AQ

Company secretary

Ms C Simpkin

Independent Examiner

P M Landergan FCA., Landergan & Co, 26 Burney Street, London, SE10 8EX

Bankers

Barclays Bank Plc, 136 Streatham High Road, London, SW16 1BN

CCLA Investment Management Ltd, 80 Cheapside, London, EC2V 6DZ

Solicitors

Bates, Wells and Braithwaite, 10 Queen Street Place, London, EC4R 1BE

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SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

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1. OBJECTIVES AND ACTIVITIES

The South London Botanical Institute (SLBI) is a vital community learning space focused on plants, people and civic participation. Sited in a Victorian house in an inner-city area of Tulse Hill we are a community education hub where people of all ages & backgrounds are welcomed to explore the natural environment and become more informed about biodiversity and the climate crises. We are dedicated to creating learning and research opportunities that embolden curiosity and participation in some of the most pressing environmental, cultural and social issues of our time. The SLBI has been at the forefront of interesting people in south London and beyond in plants, fungi and other organisms classified as plants at the time of its foundation in 1910.

Purpose and Aims

i) The Institute promotes, encourages and facilitates the study of plants and related sciences and their practical application by the provision of our building in which research, study and other opportunities for learning are made available. In pursuance of this a library, a herbarium and botanical garden are maintained.

ii) The Charity was appointed Trustee of the Hume Endowment Fund as from 1 April 2005 following a scheme date of 1 March 2005 under which the Charity Commission amalgamated the Allan Octavian Hume Botanical Bequest, the Charity of Allan Octavian Hume for the South London Botanical Institute and the Norwood Road Trust into the Hume Endowment Fund.

iii) iii. In pursuance of the Objects of the Company, the Trustees are empowered to generally do all things as are incidental to the attainment of the Objectives or any of them.

The main activities undertaken by the charity to further its charitable purposes for the public benefit:

The SLBI runs plant-related talks, urban botany and nature walks, workshops, school visits & open garden days for individuals, families & community groups. We maintain a botanical library, herbarium consisting of three herbaria (British flowering plants, European flowering plants and Bryophytes) with over a quarter million specimens and a botanical garden for the purposes of research and education.

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We also run plant and nature-related projects and events in a range of sites and with a variety of partner organizations to broaden opportunities for a large cross-section of people to engage with plants and our work. You'll find us in community halls and markets, in community gardens and in parks offering opportunities to learn about plants and biodiversity. We make a difference by providing a much-valued space, resources, and low-cost activities and opportunities to connect through peer-to-peer learning and imagination practices that value the non-human as much as the human.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. It helps us ensure our aims, objectives and activities remained focused on our stated purpose. In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and to its supplementary public benefit guidance for education.

Significant activities undertaken by the charity during the financial year to further its charitable purposes for the public benefit or to generate resources to be used to further its purposes.

1. The closure of the building for all of 2023-24 due to the subsidence project was a significant and challenging period for the Institute. (This followed a period of full or partial closures since March 2020 due to Covid-19 and the impact of subsidence). To ensure a safe and secure site for our activities and resources, the physical infrastructure required extensive work, including underpinning, repairing structural integrity, replacing multiple plaster and lath ceilings, and undertaking a comprehensive reinstatement process including addressing damp in the ground floor kitchen. The magnitude of this project cannot be overstated. The insurer's met the cost of the subsidence, with SLBI drawing on reserves to pay for essential additional work to repair and improve other aspects of the building. The building was inaccessible from January 2023 until February 2024 when staff and all contents, including collections, began to return to the building. All contents were returned safely by the end of March 2024 and reinstatement and unpacking efforts are anticipated to continue well into 2024-25. This prolonged closure had a considerable impact on our programming, particularly affecting school visits and onsite learning events. Nevertheless, we ran an active programme off-site throughout the closure as detailed below.
2. The maintenance of our garden continued while our building and other collection resources remained unavailable.

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3. The completion of the building work marked a significant shift in our operations, highlighted by the departure of our live-in wardens and the expansion of available space to better support the Institute's activities. This newly available space not only enhances our capacity to deliver programs but also creates new income-generation opportunities to further sustain our initiatives. The renovations include a new kitchen space and an upgraded kitchen space, a dedicated residency area, and an increase in hireable and activity spaces, all of which contribute to a more dynamic and versatile environment for the Institute's future endeavours.
4. In our continuing efforts to enhance the impact and sustainability of our work, the charity began a significant step-change, marked by the appointment of a Director in May 2023. This appointment marks the adoption of more rigorous operational practices and enables a more strategic approach to programming and projects, with greater focus and alignment with our long-term goal to reach a wider community of learners and met their growing needs, enhance a public commitment to the non-human and the role plants play in urban health. This professionalisation is a crucial step in ensuring that we can continue to deliver our mission effectively and sustainably in the years to come.
5. Business Plan. The full and partial closures of the building from March 2020-March 2024 (and continuing into following financial year) has presented many challenges to our business planning. Whilst retaining our four key aims, these challenges have been noted and addressed as far as possible in our 2023-2024 programming and other activities in preparation for a full review in 2024-2025.
6. We have run an ongoing program that included the SLBI speaker series, the West Norwood Cemetery survey and specific event programs focused on house plants, fungi and trees featuring contributors from Kew, Queen Mary, Street Trees for Living and Lambeth Parks.
7. We developed educational offering about seeds with curriculum links to take into formal and informal learning environments.
8. We developed informal education offering for young people ages 16-24 with support from the HECF.
9. The Gazette was published in Spring 2023 and Winter 2024, implementing a further redesign to support clearer communication of our activities and research.
10. During 2023-24 the South London Botanical Institute ran three community learning projects outside our regular home. These projects focused on human relationships to the natural world, growing edible plants at home, creating and supporting biodiverse habitats, and improving the health and wellbeing of those most in need of support. With the support of Lambeth Social Value Fund, Thriving Norwood and Awards for All in partnership with KataKata restaurant (Brixton Hill), we sought to reach a wider range of local people and community groups. Through our work we sought to deepen engagement with nature in local spaces and communities and expand understandings of plant science.

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11. Active grants and partnership projects over 2023-24 include:
    a. CLIPS Kitchen Grant
    b. Norwood Forum
    c. Postcode Society Trust
    d. Lambeth Social Value Fund
    e. National Lottery Awards for All -
    f. Queen Mary
    g. Finnis Scott
    h. Walcot Foundation
    i. West Norwood Cemetery Project
    j. City Bridge Trust Access Audit

With thanks to our funders for their support.

12. Volunteer activities & engagement: Closure has impacted all aspects of our operations., However over 2023-24 we continued to have about 30 active core volunteers including our Scientific Advisory Group and our Board of Trustees. Volunteers supported us at events, on projects and in schools. We held events and outings to celebrate our volunteers.

We would like to thank our donors and our volunteers for their vital support for the SLBI. We are grateful to our staff, present and past, staff for their work on uplifting the aims and objectives of the SLBI.

2. ACHIEVEMENTS AND PERFORMANCE

Despite the challenges of the building being closed for 2023-2024 because of subsidence we achieved the following.

1. Overview:
    a. Almost 2,500 learners of all ages engaged in our activities over 2023-24
    b. 21 walks and surveys took place in urban parks and streets that introduced over 300 people to plant life and botanical skills in their locality.
    c. 85 children and adults took part in plant related workshops and drop-in activities in Lambeth extending our reach to new learners.
    d. We worked with 5 local primary and secondary schools, providing learners with valuable botanical educational opportunities. We reached over 350 students in schools and of those 185 learners were introduced to our new supersonic seeds workshop.
    e. We held 11 specialist workshops and talks that reached over 260 people. We ran a mix of in person, online and hybrid events to ensure accessibility to a range of participants.
    f. There were 359 members.

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2. Building Project

    a. Completion of underpinning and stitching of the fabric of the building.

    b. Repossession of building and return of contents including over a quarter of a million herbarium specimens and our full library from specialist storage all in good condition.

Highlights of Roaming Activities 2023-24

c. Acting in partnership with KataKata, Brixton, and with support from Awards for All we undertook an intergenerational project with local people in and around Lambeth that focused on growing your own edible plants and using them to cook with. Over a six-month period, we ran sessions that included growing a variety of microgreens, fruits, herbs and vegetables (both in the KataKata garden and for participants to try at home) and with KataKata's help explored how to turn homegrown ingredients into tasty and nutritious meals. The final session focused on gathering and saving seeds and, in collaboration with Fences and Frontiers (a charity supporting refugees and their families), we celebrated the harvest, cooked together and explored the value and importance of growing our own food plants at home. Through this project we worked meaningfully with 97 participants, almost half adults and half children and built lasting relationships with two new organisations.

d. Supported by the Lambeth Social Value Fund we inspired children, young people, their teachers and caregivers to connect to plants. We delivered activities to150 primary school children plus their teachers (5 school visits with 30 children in each class). 196 children and adults attended holiday/weekend/other activities. 8 volunteers helped run activities. We employed educational activities in schools, on streets, at fairs and in holiday clubs to support children to learn about plants, deepening environmental interdependence and connection to their local community. We expanded teachers' knowledge of plant science and encouraged carers and parents to work with young people on growing plants. Volunteers gained skills in environmental education with children, increased confidence and had important opportunities for intergenerational social interaction.

e. The Thriving Norwood project 'Gipsy Hill Grows' improved the health and wellbeing of families with young children, adults on low incomes accessing food banks, and those living with dementia by learning how to simply grow healthy and nutritious food plants at home. Supported by Norwood Forum we engaged 93 local people in our activities.

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f. Our activities in the community supported us to develop activities for young adults and to deepen our partnership working in the local community. Working collaboratively with different groups and organisations has introduced us to new ways of thinking about plants and to other projects within the area with whom we can forge links going forward. As a result, we generated two new projects, 'Rhyze', a nature learning and placement project for 16–24-year-old Lambeth residents, supported by the Walcott foundation and 'Walk with Me while I remember', an urban botany and storytelling project supported by a partnership with West Norwood Cemetery. Both will begin running in 2024-25.
g. Partnership building for 2024-2025
    i. New partnership with Queen Mary University
    ii. New partnership with West Norwood Cemetery

3. FINANCIAL REVIEW

The charity reported a deficit of £104,345 in the year ended 31 March 2024 before revaluing its investments. At the year-end, changes in the Stock Exchange resulted in an unrealised surplus on the Company's investments of £69,137. Total incoming resources increased from £108,506 to £132,448, due to some large restricted grants being received late in the year offsetting slow movement in our activities after an effective four years of building closure due to COVID measures, subsidence, the decanting of the building to prepare for structural repairs, ensuing repairs and reinstatement. A drop in subscription fees in this financial year has been mitigated by an increase in donations. Despite the challenges in raising unrestricted income, the charity maintained its income support from funders that supported in delivering the charitable object.

As part of the Board and Finance and Risk Subcommittee work other steps taken to reach the necessary income included successful match funding and individual giving activities along with earning income from donations for online talks, garden visits and other activities.

Efforts were made to reduce expenses, but opportunities to do so were limited. Some costs associated with use of the building were reduced (energy, printing, cleaning etc), but we faced additional costs, for example, of temporary office accommodation and expenditure associated with offsite activities, which was only partly met by the insurers.

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Although the need for additional necessary repairs, improvements and redecoration of the building became evident some time ago, the repairs to the fabric of the building and reinstatement were further delayed due to requirements by insurers (which were beyond the control of the charity). Some repairs were still to be completed at the end of the financial year. The reinstatement work was partially complete, and the reinhabiting of the building had only begun at the end of the financial year. We have planned for further investment in the building and subsidence project in the coming financial year, which includes addressing some unexpected repair and reinstatement issues that have been thrown into relief as a result of the works.

At the year end, the funds of the charity totalled £1,410,819 and were split as

- An unrestricted general funds of £180,671, which the Trustees can spend as they see fit within the object of the charity;
- £359,391 of unrestricted funds designated at the discretion of the Trustees for particular purposes e.g. building work and support for possible deficits;
- £109,552 of restricted funds to be disbursed at the direction of their funder.
- And £761,205 in the endowment fund represented by the building and long-term investments.

Going Concern

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements; further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The trustees have considered the ongoing impact of the health and economic crisis alongside the Institute's closure from January 2023-May 2024, including going concern implications. As the charity derives a good portion of its income from grants and investments it is not completely dependent on income generated through the activities based at the Institute, which was not open or operational due to building works to address subsidence. The income lost through the cessation of these activities is only partially mitigated by increased unrestricted donations helping to offset the financial impact. The impact of the cessation of some of the organisations core activities this year has been compounded by the cumulative impact of ongoing part and full building closures since March 2020 due to COVID restrictions.

The organisation is strategically utilising its financial reserves to address and facilitate a transformative development in its operations. The building project costs have been an investment in this future development. The trustees are working to a 3-5 year plan that would see a strategic return of the utilised reserves. This plan is in dialogue with the existing business plan and acknowledges the challenges the

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organisation has faced and the changes it needs to make. This approach focuses on increasing revenue from space hire, optimizing operational efficiency and strengthening programmes and partnerships to restore financial health and build a more resilient foundation for the future.

The Trustees have concluded that at the date of signing these accounts the Institute is confident of our going concern for the financial year end 31 March 2024.

b. Reserves Policy

Trustees review the reserves policy annually, with the primary purpose of maintaining the reserves at a sufficient level to ensure our financial resilience and sustainability, including protecting the SLBI against identified risks (see S.4, para. d. below Risk Management). The Trustees aim to strike the appropriate balance between ensuring a long-term sustainable financial position and using our available funds judiciously to fulfil our charitable mission. The policy is also designed to reflect the underlying risks facing the charity and to ensure that the charity has an appropriate level of reserves to:

- Cater for unforeseen circumstances;
- Provide for the routine costs of a temporary or permanent decrease of activities, should restricted funding be withdrawn and/or the charity encounter a shortfall of unrestricted funding.

The charity continues to hold all its investments with CCLA (COIF Charities Ethical Investment Fund) of £777,773 total assets, as laid out in the accounts, consist of endowed assets, restricted funds and general funds. The greater part of the general funds are designated for specific purposes and to mitigate risks. At 31 March 2024, the general fund (excluding designated funds) was £180,671. Of this, £121,900 is represented by long-term investments, leaving reserves freely available for any purpose the charity decides at £58,771.

The Trustees believe the Institute requires free reserves to cover 6 months running costs, including those currently or typically supported by grant-aid activities. This results in a free reserves target of £50,000.

The reserves target was deemed necessary because of uncertainty concerning income generation combined with increased competition in the grants funding environment. These reserves would allow the charity to minimise abrupt disruption to beneficiaries and staff in the event of closure. This level of free reserves is also in line with financial projections to pay a greater proportion of costs from general funds and reduce dependence on restricted funds.

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The assets are made up as follows:

i. Endowments

The endowments are the largest part of the assets at 54%. At 31 March 2024, the endowments totalled £761,205, comprising: the historic building and its garden, valued at £508,911 reduced by amortisation of £12,723; fixed asset investments of £252,294.

The endowments benefit the SLBI through the use of the building and the income from the investments, and the availability of capital for the maintenance of the building. The SLBI cannot realise the endowment capital.

ii. Restricted Funds

Restricted funds of £109,552 at 31 March 2024 formed 7.7% of the assets. Whether grants or donations they must be used as intended by the grantor/donor and are not available for general use. In 2023-24 income from the Hume Education Centenary Fund was utilised to support the development of new activities for young people 16-24.

iii. General Funds

The extended closure of the Institute, combined with essential capital works not covered by insurance, has impacted the charity's operations and income generation throughout 2023-24. The effects of this closure and expenditure have been further amplified by the ongoing impact of the global health, economic and climate crises. While the Institute will reopen in early 2024-25 the impact of the above is expected to continue into 2024-25 and 2025-26. To navigate this period, the trustees plan to utilize reserves in 2024-25 to cover operational costs while the charity focuses on capitalizing on its relaunch and rebuilding its income streams.

The total general funds (excluding the Designated Funds) of £180,671 at 31 March 2024 formed 12.8% of the assets. However long-term investments of £121,900 are held in a separate fund, leaving £58,771 as Free Reserves that satisfies the Reserves Policy.

Designated reserves of £359,391 formed 25.4% of the assets at 31 March 2024 to provide income necessary to ensure satisfactory maintenance of the building and gardens occupied by the Institute, such income also being necessary to maintain the library facilities and to enable educational facilities to be increased. The reserve policy regarding general funds (agreed in 2010-2011) was amended in the financial year 2018-2019 to ring-fence additional reserves to generate income to maintain the property and to support charitable educational activities.

The designated funds stand as follows

- £56,545 designated to the Property and Garden Maintenance Fund to generate income for the annual, recurring and increasing costs of the maintenance of the Victorian building and garden occupied by the Institute.
- £180,000 designated to the Running Costs Fund to generate income to cover annual, recurrent and occasional additional costs of maintaining the library and other collections and to enable educational and engagement activities to

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be increased for further public benefit. We have drawn on this fund, both to replenish the general fund and to meet ongoing staffing costs in 2023-24.
- £112,251 designated to Subsidence and Building Renovation Fund to cover additional costs relating to subsidence repairs, including capital works, redecoration and similar expenses not covered by insurance and for other capital works likely to be required within twelve months.
- £10,595 designated to the Youth Education Fund to provide reserves for youth work that may support us to further our aims and objectives.

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 4 July 1911.

There have been no changes in the objectives since the last annual report.

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association. Trustees are appointed by the members in general meeting. One third retires every year at the Annual General Meeting and may offer themselves for reappointment.

At the 2024 Annual General Meeting, the following Trustees will retire in accordance with the rotation, but being eligible will offer themselves for re-election: Emmanuel Asamoah, Gabriele Avendano Vargas, Marlowe Russell.

Melanie Harakis will retire in accordance with the rotation but will not offer herself for re-election. Roy Vickery resigned in this financial year. We thank both for their service to the SLBI.

c. Organisational structure and decision-making

The management of the Charity is carried out by Trustees who meet regularly and are advised by sub-groups appointed by the Trustees.

Following the amendment of the Memorandum and Articles (see paragraph 3a above), in 2021, the Trustees agreed to separate the roles of President and Chair. The President will concentrate on raising the profile of the SLBI with wider publics. Dr Maria S. Vorontsova took on the role of President in September 2022 and continues to serve.

The role of the Chair is to provide leadership to the Board of Trustees. Marlowe Russell and Michael Clarke served as Joint Chairs.

At the start of the year the sub-groups, consisting of Trustees and staff, focused areas of work in order to make recommendations to the Trustee Board. With the appointment of the Director most of these groups were phased out over the year to

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support a step change in our operations. The Governance group remains and meets twice a year and when needed on specific matters.

The financial management is carried out by the Honorary Treasurer, who chairs the Finance and Risk subcommittee, who meet quarterly and when needed on specific matters. An external (non-trustee) member of this committee commonly serves to give added scrutiny to financial processes and decision-making.

d. Risk management

i. Assessment of Risk

The Trustees recognise that there are risks to which the Charity is exposed. The Trustees keep all major risks to the organisation under regular review and this is seen as integral to the achievement of our strategic goals. The Trustees are satisfied that we have a formal review in place and consider new and emerging risks.

Risks with the highest potential impact:

- Changes to funding environment resulting in income levels insufficient to cover planned operational activities;
- The ongoing impact of disruption to the charity caused by the need to vacate the building for over a year in addition to the closures and part-closures caused by Covid-19 and preparations for the building work;
- The organisation not meeting its strategic objectives due to lack of experienced leadership team and skills needed on the Board;
- Market volatility affecting investment value and returns.

ii. Mitigation of risks:

Systems have been established to mitigate known risks, including financial controls, employment procedures, agreements with partners and training. The Trustees keep proper accounting records and take reasonable steps for the prevention and detection of fraud and other irregularities. Health and safety, diversity, equity and inclusion and safeguarding are prioritised. Records and archives are securely stored, and policies and procedures are in place to ensure that electronic data is carefully protected.

The charity is managing these risks by Director and Trustee oversight of quarterly reporting against budget, future income key performance indicators and with monthly cash flow forecasting, to identify early trends of income shortfall. Income targets and budgets are set to achieve realistic returns on investments, and new business targets are identified. Our broad range of income streams with multiple donors reduces the risk of income shortfall. The charity aims to maintain sufficient reserves to cover any unexpected or short-term income shortfalls.

As the majority of the reserves are held in cash or easily accessible investments, the Trustees consider this satisfactory.

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5. THE FUTURE

Our four principal aims for the next two years remain as in the Business Plan 2021-2026:

- To retain our current audiences and broaden our audiences in line with local demographics;
- To make the SLBI's collections and building more physically and intellectually accessible;
- To maintain existing and build new partnerships and collaborations locally, regionally and nationally to fulfil our aims;
- To make the SLBI more financially resilient and sustainable, reducing dependency on grants;

The year 2024-25 will be another challenging one because of the long-term effects of the pandemic coupled with the extended closure due to the building works. Building work, reinstatement and reoccupation were three quarters of the way to completion at the end of 2023-24. The priorities for the SLBI in 2024-25 will be to maintain delivery, mitigate the impact of the moves and long-term closure on our deliverables and strategy and to set a longer-term strategy for rebuilding finances while reviewing and implementing relevant parts of the 2021-2026 business plan.

The year will include further strategic, consulting, planning and preparatory work to enable the SLBI to make the best use of the building and other resources in the immediate and longer terms.

Our budget for 2024-25 anticipates a significant deficit. This is based both on costs associated with the building work which were not realised this year, conservative estimates of earned and grant income, and on an agreed need to invest in the building, resources and staffing to relaunch the SLBI and to meet future aspirations.

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More details about specific actions and developments are below.

- Continue to strategically invest in the ongoing evolution of the charity to better meet the growing needs of our community of learners and the demands of the current moment. This effort will involve reallocating responsibilities and optimizing processes to ensure more effective use of our resources and an expanded capacity for programming, partnerships, and revenue generation. These initiatives are aimed at reinforcing our ability to fulfil our mission and positioning the organization for sustained success in the long term.
- Review our current business plan in the context of developing a new 3–5-year strategy in light of extended closure and use of reserves, appointment of a Director and reassessment of our core collection resources.
- Build on lessons learned from our roaming programme to broaden our learners in line with local demographics while retaining our current learners.
- Over the next two years to trial models to open building more to the public – beginning in June 2024 with a new programme developed in partnership with Queen Mary University.
- Fundraising: Develop and implement structures to increase revenue generation from space hire and to focus on the development of partnership and organisational development projects that support our strategic aims.
- Implement noncapital improvements based on recommendations from our access audit.
- Develop a new course about identifying wildflowers for absolute beginners.
- Review and relaunch our in-situ schools' offerings and develop new programmes for older children.
- Review our resources: Undertake a collection-level assessment of our herbarium, develop projects to enliven our library and herbarium and increase access. Launch a residency programme to support the above.
- Build and deepen relationships with researchers in plant sciences and plant studies, organisations focused on climate justice and local organisations building capacity for urban health.
- Continue to increase our visibility locally, London-wide and nationally.

6. FUNDS HELD AS CUSTODIAN

The Institute holds no funds as a custodian.

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7 HEALTH AND SAFETY

SLBI is committed to complying with all relevant health and safety legislation, and to promoting good health and safety practices amongst employees, volunteers and families. SLBI operates a cross functional Committee to review health and safety practices.

Signed by:
Emmanuel Asamoah
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Mr E Asamoah, Hon Treasurer
28 October 2024

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TRUSTEES' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also directors of South London Botanical Institute for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTH LONDON BOTANICAL INSTITUTE (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2024.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an independent examiner's 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 company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and 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 the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

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.

Signed: Signed by: P.M. Landergan CD6BF969403449F... Dated: 28 October 2024

P M Landergan FCA.

Landergan & Co. 26 Burney Street, London, SE10 8EX

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SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	Note	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
INCOME AND ENDOWMENTS FROM:						
Grants and donations	2	**-**	**57,416**	**31,194**	**88,610**	*48,476*
Other trading activities	3	**-**	**-**	**6,559**	**6,559**	*9,939*
Investments	4	**-**	**-**	**24,924**	**24,924**	*25,400*
Other income	5	**-**	**-**	**12,355**	**12,355**	*24,691*
TOTAL INCOME AND ENDOWMENTS		**-**	**57,416**	**75,032**	**132,448**	*108,506*
EXPENDITURE ON:						
Raising funds		**-**	**-**	**7,096**	**7,096**	*3,232*
Charitable activities	6-8	**12,723**	**32,008**	**184,966**	**229,697**	*181,249*
TOTAL EXPENDITURE		**12,723**	**32,008**	**192,062**	**236,793**	*184,481*
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		**(12,723)**	**25,408**	**(117,030)**	**(104,345)**	*(75,975)*
Net gains/(losses) on investments		**22,570**	**8,400**	**38,167**	**69,137**	*(50,503)*
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		**9,847**	**33,808**	**(78,863)**	**(35,208)**	*(126,478)*
Transfers between Funds	16	**29,634**	**-**	**(29,634)**	**-**	*-*
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		**39,481**	**33,808**	**(108,497)**	**(35,208)**	*(126,478)*
NET MOVEMENT IN FUNDS (CONTINUED)		**39,481**	**33,808**	**(108,497)**	**(35,208)**	*(126,478)*
RECONCILIATION OF FUNDS:						
Total funds brought forward		**721,724**	**75,744**	**648,559**	**1,446,027**	*1,572,505*
TOTAL FUNDS CARRIED FORWARD		**761,205**	**109,552**	**540,062**	**1,410,819**	*1,446,027*

The notes on pages 21 to 38 form part of these financial statements.

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SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)
REGISTERED NUMBER: 116643

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	£	2024 £	£	*2023 £*
FIXED ASSETS					
Tangible assets	12		**508,911**		*492,000*
Investments	13		**777,773**		*836,675*
			1,286,684		*1,328,675*
CURRENT ASSETS					
Debtors	14	**29,439**		*9,012*	
Cash at bank and in hand		**112,683**		*112,163*	
		142,122		*121,175*	
CREDITORS: amounts falling due within one year	15	**(17,987)**		*(3,823)*	
NET CURRENT ASSETS			**124,135**		*117,352*
NET ASSETS			**1,410,819**		*1,446,027*
CHARITY FUNDS					
Endowment funds	16		**761,205**		*721,724*
Restricted funds	16		**109,552**		*75,744*
Unrestricted funds	16		**540,062**		*648,559*
TOTAL FUNDS			**1,410,819**		*1,446,027*

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Trustees 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 financial statements were approved and authorised for issue by the Trustees on 28 October 2024 and signed on their behalf, by:

Signed by:
Emmanuel Asamoah
2F1ED8EFD026451...
Mr E Asamoah Hon Treasurer

DocuSigned by:
Marlowe Russell
7BD8F03FF4104B6...
Ms M Russell Co - Chair

The notes on pages 21 to 38 form part of these financial statements.

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

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

South London Botanical Institute meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1 . In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors and grantors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

The endowments are held in the Hume Endowment Fund, whose governing documents were issued by the Charity Commissioners on 1 March 2005. Under the terms of the governing documents, the endowment funds benefit the SLBI through the use of the building, the income from the investments and the availability of capital for the maintenance of the building. The SLBI cannot realise the endowment capital

Investment income, gains and losses are allocated to the appropriate fund.

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1. ACCOUNTING POLICIES (continued)

1.4 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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1. ACCOUNTING POLICIES (continued)

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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Direct costs are those costs incurred in meeting the objectives of the charity through the provision of facilities, resources and activities. Support costs are those costs incurred by the organisation in maintaining and administering the property and charity. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £750 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% and 2.43% straight line (Endowment)
Centenary Mosaic	-	10.0% straight line (Restricted)
Equipment	-	33.3% straight line (General & Restricted)

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1. ACCOUNTING POLICIES (continued)

1.7 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities incorporating income and expenditure account.

1.8 OPERATING LEASES

Rentals under operating leases are charged to the statement of financial activities incorporating income and expenditure account on a straight-line basis over the lease term.

1.9 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.11 HUME ENDOWMENT FUND

Under the Hume Endowment Fund listed investments are held for the benefit of the Institute who receive the income.

The listed investments of the endowment and the Trust property are shown under note 12. Both assets classes have been brought into the financial statements at their market value at the accounting date as no cost price information is available to the Trustees.

The charity has rent free use of the property in Norwood as a result of the settlement made by the late Mr A O Hume.

1.12 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term deposit investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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1. ACCOUNTING POLICIES (continued)

1.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.15 FINANCIAL INSTRUMENTS

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. INCOME FROM DONATIONS, GRANTS

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Grants and Donations	-	**55,114**	**31,194**	**86,308**	*48,476*
Statutory Grants	-	**2,302**	-	**2,302**	-
Total donations and legacies	-	**57,416**	**31,194**	**88,610**	*48,476*
Total 2023	-	*40,154*	*8,322*	*48,476*	

3. FUNDRAISING INCOME

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Plant and other sales	-	-	**6,559**	**6,559**	*9,939*
	-	-	**6,559**	**6,559**	*9,939*
Total 2023	-	-	*9,939*	*9,939*	

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

4. INVESTMENT INCOME

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Investment income - investment properties	-	-	**3,165**	**3,165**	*2,301*
Investment income - listed investments	-	-	**20,980**	**20,980**	*22,811*
Investment income - cash	-	-	**779**	**779**	*288*
	-	**-**	**24,924**	**24,924**	*25,400*
Total 2023	*-*	*-*	*25,400*	*25,400*	

5. OTHER INCOMING RESOURCES

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Subscriptions	-	-	**8,008**	**8,008**	*14,766*
Course fees received	-	-	**4,147**	**4,147**	*8,465*
Hire charges	-	-	**200**	**200**	*1,460*
	-	**-**	**12,355**	**12,355**	*24,691*
Total 2023	*-*	*-*	*24,691*	*24,691*	

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6. DIRECT COSTS

	L S V £	NLA4A £	Operations £	Smaller Projects £	P S £
Gardeners' fees	**215**	**-**	**17,236**	**-**	**-**
Community Engagement:	**-**	**-**	**-**	**-**	**-**
Governance Project	**-**	**-**	**-**	**-**	**-**
Program Costs	**545**	**3,979**	**7,126**	**1,011**	**-**
Wages and salaries	**2,335**	**5,318**	**58,802**	**2,178**	**1,083**
	3,095	**9,297**	**83,164**	**3,189**	**1,083**
Total 2023	*11,675*	*135*	*43,392*	*16,650*	*-*

	Walcot £	WNC £	H C E F £	Total 2024 £	*Total 2023 £*
Gardeners' fees	**-**	**-**	**-**	**17,451**	*13,597*
Community Engagement:	**-**	**-**	**-**	**-**	*5,846*
Governance Project	**-**	**-**	**-**	**-**	*2,610*
Program Costs	**-**	**-**	**-**	**12,661**	*6,360*
Wages and salaries	**600**	**3,177**	**8,500**	**81,993**	*43,439*
	600	**3,177**	**8,500**	**112,105**	*71,852*
Total 2023	*-*	*-*	*-*	*71,852*	

Restricted funds comprise;
L S V = Lambeth Social Value Trust, H C E F = Hume Centenary Education Fund., NLA4A = National Lottery Awards For All, P S = Postcode Society Trust, WNC = West Norwood Cemetary, Smaller Projects contains funds of less than £6,000.
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7. SUPPORT COSTS

	L S V	NLA4A	Operations	Smaller Projects
	£	£	£	£
Major Repairs	-	-	**43,190**	-
Office Costs	**220**	**478**	**8,364**	**67**
Bank charges	-	-	**674**	-
Light & heat	-	-	**4,862**	-
Building rates & insurance	-	-	**7,734**	-
Wages and salaries	-	-	**19,540**	-
National insurance	-	-	**4,943**	-
Pension cost	-	-	**2,272**	-
Depreciation	-	-	-	-
	220	**478**	**91,579**	**67**
Total 2023	*-*	*-*	*67,638*	*-*

	PS	Endowment Fund	Total 2024	*Total 2023*
	£	£	£	*£*
Major Repairs	-	-	**43,190**	*23,380*
Office Costs	-	-	**9,129**	*16,210*
Bank charges	-	-	**674**	*1,165*
Light & heat	-	-	**4,862**	*3,111*
Building rates & insurance	-	-	**7,734**	*5,551*
Wages and salaries	-	-	**19,540**	*44,189*
National insurance	-	-	**4,943**	*(3,706)*
Pension cost	-	-	**2,272**	*1,655*
Depreciation	-	**12,723**	**12,723**	*12,000*
	-	**12,723**	**105,067**	*103,555*
Total 2023	*23,917*	*12,000*	-	

Restricted funds comprise;
L S V = Lambeth Social Value Trust, H C E F = Hume Centenary Education Fund., NLA4A = National Lottery Awards For All, P S = Postcode Society Trust, WNC = West Norwood Cemetary, Smaller Projects contains funds of less than £6,000.

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8. GOVERNANCE COSTS

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Independent examiners fee	-	-	3,300	3,300	*3,000*
Professional fees	-	2,302	6,923	9,225	*2,842*
	-	2,302	10,223	12,525	*5,842*

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2024 £	*2023 £*
Depreciation of tangible fixed assets:		
- owned by the charity	12,723	*12,000*
Independent examiners fees - Accounts Examination	3,300	*3,000*
Independent examiners fees - Payroll	540	*540*

During the year, no Trustees received any remuneration, benefits in kind or the reimbursement of expenses (2023 - £NIL)

10. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £3,300 (2023 - £3,000), and payroll services of £ 540(2023 - £540).

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11. STAFF COSTS

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	**105,155**	*87,628*
Social security costs	**4,943**	*(3,706)*
Other pension costs	**2,272**	*1,655*
	112,370	*85,577*

The average number of persons employed by the company during the year was as follows:

	2024	2023
	No.	No.
Project delivery and Administration	**6**	*4*

Average headcount expressed as a full time equivalent:

	2024	2023
	No.	No.
Project delivery and Administration	**4**	*2*

No employee received remuneration amounting to more than £60,000 in either year.

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12. TANGIBLE FIXED ASSETS

	Freehold property £	Centenary Mosaic £	Equipment £	Total £
COST				
At 1 April 2023	**600,000**	**4,150**	**3,782**	**607,932**
Additions	**29,634**	**-**	**-**	**29,634**
At 31 March 2024	**629,634**	**4,150**	**3,782**	**637,566**
DEPRECIATION				
At 1 April 2023	**108,000**	**4,150**	**3,782**	**115,932**
Charge for the year	**12,723**	**-**	**-**	**12,723**
At 31 March 2024	**120,723**	**4,150**	**3,782**	**128,655**
NET BOOK VALUE				
At 31 March 2024	**508,911**	**-**	**-**	**508,911**
At 31 March 2023	*492,000*	*-*	*-*	*492,000*

The Freehold property, part of the Hume Endowment Fund, is stated at its last valuation plus additional works at cost. Under FRS102 this now regarded as its deemed cost.

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13. FIXED ASSET INVESTMENTS

	Listed securities £
COST	
At 1 April 2023	**836,675**
Additions	**10,461**
Disposals	**(132,289)**
At 31 March 2024	**714,847**
REVALUATIONS	
At 1 April 2023	**-**
Charge for the year	**62,926**
At 31 March 2024	**62,926**
NET BOOK VALUE	
At 31 March 2024	**777,773**
At 31 March 2023	*836,675*
HISTORICAL COST	**847,321**

INVESTMENTS AT COST COMPRISE:

	2024 £	*2023 £*
Listed investments	**777,773**	*836,675*

All the fixed asset investments are held in the UK and are quoted on the United Kingdom Stock Exchange.

The Investments comprise Income Units managed by COIF and are a mixture of Income and Accumulation Units.

The allocation between the various funds can be found in Note 17.

14. DEBTORS

	2024 £	*2023 £*
Trade debtors	**21,500**	*1,000*
Prepayments and accrued income	**5,156**	*4,805*
Tax recoverable	**2,783**	*3,207*
	29,439	*9,012*

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15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	*2023*
	£	*£*
Trade creditors	**4,503**	*-*
Other taxation and social security	**2,722**	*283*
Creditors	**6,862**	*-*
Accruals and deferred income	**3,900**	*3,540*
	17,987	*3,823*

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2023	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2024
	£	£	£	£	£	£
DESIGNATED FUNDS						
Property & Garden Maintenance Fund	**150,000**	**-**	**-**	**(93,455)**	**-**	**56,545**
Running Costs Fund	**250,000**	**-**	**-**	**(70,000)**	**-**	**180,000**
Youth education	**10,595**	**-**	**-**	**-**	**-**	**10,595**
Special purposes fund	**335**	**-**	**-**	**(335)**	**-**	**-**
Subsidence & Building Refurbishment	**91,620**	**-**	**(43,190)**	**63,821**	**-**	**112,251**
	502,550	**-**	**(43,190)**	**(99,969)**	**-**	**359,391**
GENERAL FUNDS						
General Funds	**118,163**	**75,032**	**(148,872)**	**14,448**	**-**	**58,771**
Investments	**27,846**	**-**	**-**	**55,887**	**38,167**	**121,900**
	146,009	**75,032**	**(148,872)**	**70,335**	**38,167**	**180,671**
Total Unrestricted funds	**648,559**	**75,032**	**(192,062)**	**(29,634)**	**38,167**	**540,062**
ENDOWMENT FUNDS						
Hume Endowment Fund	**721,724**	**-**	**(12,723)**	**29,634**	**22,570**	**761,205**

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16. STATEMENT OF FUNDS (continued)

RESTRICTED FUNDS

Finnis	-	2,000	(441)	-	-	1,559
Thriving Norwood	-	2,480	(2,480)	-	-	-
Walcot	-	14,698	(600)	-	-	14,098
West Norwood Cemetary	-	25,475	(3,177)	-	-	22,298
Hume Centenary Education Fund	56,078	10,461	(8,500)	-	8,400	66,439
Herbarium Cabinet	-	2,302	(2,302)	-	-	-
Rare Books	1,539	-	-	-	-	1,539
CLIPS Kitchen Grant	3,619	-	-	-	-	3,619
Norwood Forum	325	-	(325)	-	-	-
Postcode Society Trust	1,083	-	(1,083)	-	-	-
Lambeth Social Value Fund	3,325	-	(3,325)	-	-	-
National Lottery Awards 4 All	9,775	-	(9,775)	-	-	-
	75,744	57,416	(32,008)	-	8,400	109,552
Total of funds	1,446,027	132,448	(236,793)	-	69,137	1,410,819

The Property and Garden Maintenance Fund provides reserves to ensure the proper maintenance will always be available to the Institute's Property and Gardens. This will also include certain costs associated with the maintenance.

The Running Costs Fund is to provide reserves to cover the general operations and administration of the Institute. The Trustees will evaluate the fund at the end of each year and make any necessary transfers to or from this fund.

The Subsidence and Building Renovation Fund is to provide a capital reserve to meet costs associated with subsidence repairs and other major renovation projects.

The Trustees acknowledge that these three funds will have a direct impact on the funds available to be used for general development of the Institute but the three designated funds noted above will mitigate the exposure to risks.

The Designated Funds hold the "General Investments" with the balance of the Investments being held in another "General Fund" to enable the "Free Reserves" to be identified more readily.

The Youth Education and the Special purposes funds have been set up to provide reserves for youth work and to fund discretionary projects that may arise on occasions

A key to the restricted funds is shown at the foot of note 6: Direct Costs.

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16. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2022 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 31 March 2023* £
DESIGNATED FUNDS						
Property & Garden Maintenance Fund	*150,000*	-	-	-	-	*150,000*
Running Costs Fund	*250,000*	-	-	-	-	*250,000*
Youth education	*7,692*	*2,925*	*(22)*	-	-	*10,595*
Special purposes fund	*335*	-	-	-	-	*335*
Subsidence & Building Refurbishment	*115,000*	-	-	*(23,380)*	-	*91,620*
	523,027	*2,925*	*(22)*	*(23,380)*	-	*502,550*
GENERAL FUNDS						
General Funds	*141,391*	*65,427*	*(120,082)*	*31,427*	-	*118,163*
Investments	*65,149*	-	-	-	*(37,303)*	*27,846*
Total Unrestricted funds	*729,567*	*68,352*	*(120,104)*	*8,047*	*(37,303)*	*648,559*
Hume Endowment Fund	*745,779*	-	*(12,000)*	-	*(12,055)*	*721,724*
RESTRICTED FUNDS						
Hume Centenary Education Fund	*57,223*	-	-	-	*(1,145)*	*56,078*
Rare Books	*1,539*	-	-	-	-	*1,539*
CLIPS Kitchen Grant	*3,619*	-	-	-	-	*3,619*
Grow Back Greener	-	*3,824*	-	*(3,824)*	-	-
Norwood Forum	*4,955*	*1,000*	*(5,630)*	-	-	*325*
NLHF	*4,223*	-	-	*(4,223)*	-	-
Lambeth Grow Wild - Slade Green	*600*	-	*(600)*	-	-	-
Postcode Society Trust	*25,000*	-	*(23,917)*	-	-	*1,083*
Arts Council England - London Community Foundation Jubilee Fund	-	*4,420*	*(4,420)*	-	-	-
Lambeth Social Value Fund	-	*15,000*	*(11,675)*	-	-	*3,325*
National Lottery Awards 4 All	-	*9,910*	*(135)*	-	-	*9,775*
Natural England	-	*6,000*	*(6,000)*	-	-	-
	97,159	*40,154*	*(52,377)*	*(8,047)*	*(1,145)*	*75,744*

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16. STATEMENT OF FUNDS (continued)

Total of funds	*1,572,505*	*108,506*	*(184,481)*	*-*	*(50,503)*	*1,446,027*

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	**502,550**	**-**	**(43,190)**	**(99,969)**	**-**	**359,391**
General funds	**146,009**	**75,032**	**(148,872)**	**70,335**	**38,167**	**180,671**
	648,559	**75,032**	**(192,062)**	**(29,634)**	**38,167**	**540,062**
Endowment funds	**721,724**	**-**	**(12,723)**	**29,634**	**22,570**	**761,205**
Restricted funds	**75,744**	**57,416**	**(32,008)**	**-**	**8,400**	**109,552**
	1,446,027	**132,448**	**(236,793)**	**-**	**69,137**	**1,410,819**

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2022 *£*	*Income* *£*	*Expenditure* *£*	*Transfers in/out* *£*	*Gains/ (Losses)* *£*	*Balance at 31 March 2023* *£*
Designated funds	*523,027*	*2,925*	*(22)*	*(23,380)*	*-*	*502,550*
General funds	*206,540*	*65,427*	*(120,082)*	*31,427*	*(37,303)*	*146,009*
	729,567	*68,352*	*(120,104)*	*8,047*	*(37,303)*	*648,559*
Endowment funds	*745,779*	*-*	*(12,000)*	*-*	*(12,055)*	*721,724*
Restricted funds	*97,159*	*40,154*	*(52,377)*	*(8,047)*	*(1,145)*	*75,744*
	1,572,505	*108,506*	*(184,481)*	*-*	*(50,503)*	*1,446,027*

Docusign Envelope ID: 8F06F53F-5D56-4FAE-9ACE-41478DB5C3C6

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	**508,911**	**-**	**-**	**508,911**
Fixed asset investments	**252,294**	**66,439**	**459,040**	**777,773**
Current assets	**-**	**43,271**	**98,851**	**142,122**
Creditors due within one year	**-**	**(158)**	**(17,829)**	**(17,987)**
	761,205	**109,552**	**540,062**	**1,410,819**

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Endowment funds 2023 £	*Restricted funds 2023 £*	*Unrestricted funds 2023 £*	*Total funds 2023 £*
Tangible fixed assets	*492,000*	*-*	*-*	*492,000*
Fixed asset investments	*229,724*	*56,078*	*550,873*	*836,675*
Current assets	*-*	*19,666*	*101,509*	*121,175*
Creditors due within one year	*-*	*-*	*(3,823)*	*(3,823)*
	721,724	*75,744*	*648,559*	*1,446,027*

18. CAPITAL COMMITMENTS

At 31 March 2024 the company had capital commitments as follows:

	2024 £	*2023 £*
Contracted for but not provided in these financial statements	**90,000**	*115,000*

19. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund through the Auto Enrolment provisions. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,272 (2023 - £1,655). Contributions totalling £508 (2023 - £283) were payable to the fund at the balance sheet date and are included in creditors.

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20. OPERATING LEASE COMMITMENTS

At 31 March 2024 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2024	*2023*
	£	£
AMOUNTS PAYABLE:		
Within 1 year	**912**	*912*

21. RELATED PARTY TRANSACTIONS

In the course of the year, membership was 359 (2023 - 401).

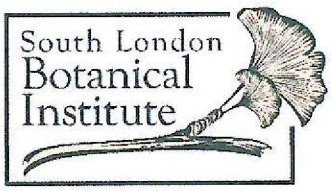
One of the Trustees made a short term loan of £6,862 (2023 - £Nil) to the Institute due to a technical issue. No interest was paid and it has been repaid

THE SOUTH LONDON BOTANICAL INSTITUTE

England & Wales - Charity number 214251

Accounts

Registered number: 116643
Charity number: 214251



SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023









SOUTH LONDON BOTANICAL INSTITUTE
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

President

Dr M Vorontsova — Elected August 2022

Trustees

Mr R Vickery
Ms M Russell, Acting Joint Chair
Mr M Clarke, Acting Joint Chair
Mr E Asamoah, Hon Treasurer
Ms M Harakis
Ms C Simpkin
Ms G M Avendano Vargas
Ms S Simmonds
Mr O Parsons
Dr M Vorontsova
Mr P Bodley

Company registered number

116643

Charity registered number

214251

Registered office

323 Norwood Road, London, SE24 9AQ

Company secretary

Ms C Simpkin

Independent Examiner

P M Landergan FCA., Landergan & Co, 26 Burney Street, London, SE10 8EX

Bankers

Barclays Bank Plc, 136 Streatham High Road, London, SW16 1BN

CCLA Investment Management Ltd, 80 Cheapside, London, EC2V 6DZ

Solicitors

Bates, Wells and Braithwaite, 10 Queen Street Place, London, EC4R 1BE

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The Trustees present their Annual Report together with the financial statements of the company, the South London Botanical Institute, for the year 1 April 2022 to 31 March 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

1 OBJECTIVES AND ACTIVITIES

Overview 2022-2023

2022-2023 has been a year of continuing challenges, but also of successful achievements. The unpredictably extended closure of the building adversely affected our ability to meet the building-related aspects of the 2022-2023 Plans for Future Periods itemised in last year's Annual Report. We were also unable to proceed with the investment in the building that we had identified for Year 2 of the 2021-2026 business plan and were limited in developing our retail offer. The ability of the SLBI to earn income from the building (activities, room hire, guided visits etc) was hampered. In addition, the uncertainty and inability to plan more than a few months ahead affected our planning, including for grant applications, which, when project-based, were by necessity focussed on relatively short-term projects and those based away from the building. In terms of our business plan financial targets, we did not meet those set for grants, building hire and larger donations.

In spite of these very real difficulties, we ran a very successful programme throughout the year, online and face-to-face, extending our work with a range of partners, both funders and organisations, working directly with community and social groups, a wide-age range and diverse audiences in a popular 'roaming' programme. The programme highlighted the climate emergency and drew leaders and tutors from many backgrounds. Some funding, such as Lambeth Social Value Fund, was aimed at engaging new audiences and the funding from Norwood Forum also enabled us to take activities into the community (specifically Gipsy Hill). We welcomed schools back in greater numbers than originally anticipated, visited many schools and maintained membership numbers. Sales of plants and other merchandise exceeded expectations.

We appointed Dr Maria Vorontsova as President, and Michael Clarke and Marlowe Russell continued as co-Chairs.

In spite of the additional work to organise a safe and orderly move out of the building, largely undertaken by the staff team, wardens and gardeners, the year also provided time and conditions for trustees to consider in more detail how our Business Plan objectives can be best met in the coming period.

a. Purpose and objectives

i. The Institute promotes, encourages and facilitates the study of plants and related sciences and their practical application by the provision of our building in which research, study and other forms of education are made available. In pursuance of this a library, a herbarium and botanical garden are maintained.

ii. The Charity was appointed Trustee of the Hume Endowment Fund as from 1 April 2005 following a scheme date of 1 March 2005 under which the Charity Commission amalgamated the Allan Octavian Hume Botanical Bequest, the Charity of Allan Octavian Hume for the South London Botanical Institute and the Norwood Road Trust into the Hume Endowment Fund.

iii. In pursuance of the Objects of the Company, the Trustees are empowered to generally do all things as are incidental to the attainment of the Objectives or any of them.

The following policies are now in place and have been reviewed and updated as appropriate:

- Safeguarding Children and Vulnerable Adults
- Privacy
- Environmental
- Conflict of Interest
- Equality & Diversity
- Health & Safety
- Complaints Handling
- Volunteering
- Invasive Plants
- Investments

iv. The SLBI declared a Climate Emergency in February 2020 and issued a response to Black Lives Matter (BLM) in July 2020.

v. Policies are reviewed by Trustees either annually or biennially. The most recent versions of the policies, the Climate Emergency Declaration & BLM statement can be found on www.slbi.org.uk under the '*About Us*' link.

b. Activities for achieving objectives

i. During 2022-2023, the Board has met remotely on Zoom every two months to manage the charity, agree policy and review activities.

ii. 5 sub-groups, of which staff members and wardens are also participants, examine and advise on specific aspects of governance and operations and met on Zoom throughout the year.

- Building and Property Management and Maintenance
- Governance, Leadership, Management and Staffing
- Income Generation
- Marketing and Communications
- Science, Education and Programming.

A Finance Sub-Committee was established in June 2021, chaired by the Hon. Treasurer and including an external (non-trustee) member to ensure best practice and objective oversight.

iii. The following philanthropic grants were active in the financial year 2022-2023:

- Postcode Social Trust - £25,000
- London Community Foundation - £4,420
- National Lottery Awards for All - £9,910
- Groundworks Grow Back Greener - £3823.75
- Natural England - £5,000
- Lambeth Social Value Fund - £15,000
- Norwood Forum – Gypsy Hill Community Fund - £5,000
- Lambeth Grow Wild - £600
- City Bridge Trust - £5,000 (access audit)

We are grateful to all named funders.

iv. A grant awarded from Lambeth CLIPS in 2019-2020 for refurbishment of the SLBI kitchen to make it more suitable for children's activities and venue hire is still pending. The work was delayed because of the Covid-19 crisis and the need for subsidence repairs. Work to rectify the subsidence and other work commenced in March 2023. The funder has agreed that the SLBI can utilise the grant in the year 2023-2024 and claim the outstanding 50% at that time.

v. Of the grants above, a total of £30,600 (PST, NF, LGW) were awarded in March 2022 for activities in 2022-2023.

vi. The SLBI employed staff in 4-5 part-time roles throughout the year to deliver adapted services and activities, often working from home, but developing hybrid working practices as restrictions eased. As ever, trustees are very appreciative of their efforts and the results achieved during another difficult year.
- Caroline Pankhurst – Education and Project Manager/ Acting Director (resigned May 2023)
- Nell Gatehouse – Administrator
- Sarah Webley – Education and Outreach Coordinator
- Kimberley Dickson – Individual Giving and Marketing Co-ordinator.
- Sophie Mason – maternity cover

iv. Two freelance gardeners continued to maintain the garden and welcome visitors when permitted.
- Sarah Davey – Head Gardener
- Cath Pearson – Assistant Gardener

v. Two wardens, Alex Draper and Helen Firminger hold an Occupancy Agreement and Voluntary Worker status. Until the building was closed in February 2023, they lived at the SLBI, ensuring its security, enhanced cleaning and hygiene, maintaining the building and carrying out additional decorating and repair tasks, for which the trustees are grateful.

vi. Subsidence monitoring by the insurance company continued late into 2021, but agreement to proceed with work was finally achieved in November 2021. However, further issues with builders, contractors and insurers meant continuing delays. The herbarium and library collections, greenhouse plants and other items were finally put into specialist or standard storage by late 2022 and the building vacated by end of Feb 2023, with work commencing almost immediately. The building has remained empty, but the gardeners continue to maintain the garden, which is not badly affected by the works. The work is likely to continue until late 2023.

Former trustee, Nic Lacourse, provided expert advice & guidance on the storage of the collections, for which staff and trustees were most appreciative.

Subsidence-related costs will be borne by the insurers, with the exception of the excess. We will be operating out of the building until late 2023. Additional repairs, as well as the kitchen refurbishment, will be carried out at the same time, at the Institute's expense.

vii. In March 2023, SLBI membership stood at 401. Members receive the Gazette, a monthly e-newsletter and are entitled to up to 10 packets of seeds from the seed exchange, discounts on certain activities, to nominate candidates as trustees and vote at the AGM.

c. Main activities undertaken to further the Charity's purposes for Public Benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance for education. The pandemic and moving out of the building have reshaped how SLBI delivers its public benefit in new and innovative ways and encouraged us to devise new practices. We embraced digital delivery to a number of key stakeholders and developed blended and roaming programmes that included face-to-face and indoor activities as restrictions allowed. In these challenging circumstances, we have delivered public benefit in the following ways:

- making immediate and consistent efforts to safeguard the immediate and longer-term security of the charity as well as continuing to deliver botanical education throughout the pandemic and while closed;
- seeking specialist advice on storage of the collections and agreed cost of same to be borne by insurers, to ensure their preservation for the future;
- adapting and developing online and face-to-face activities and resources and making them available to the community at no or little cost;
- developing new curriculum-compliant online resources for schools and parents for home-education. New resources were added throughout the year;
- working in close collaboration with different organisations to create a roaming programme sited in community spaces and with bespoke activities for specific groups of people.
- providing covid-secure indoor and outdoor activities for children and adults as restrictions allowed;
- opening the garden in a covid-secure manner;
- commissioning an access audit of the building;
- developing effective and active partnerships with local bodies as well as maintaining and broadening partnerships with local, community, academic, environmental and other sector organisations;
- engaging in regular networking with various organisations to pool knowledge, experience and support;
- commencing a review Year 2 of the Business Plan 2021-2026 in light of the challenges created by prolonged closure;
- providing regular opportunities for volunteers to meet remotely on a regular basis during the pandemic and the continuing closure and providing volunteering opportunities when possible.
- The Trustees made reasonable progress on the plans for the future outlined in the Annual Report 2021-2022, although some aspects of the business plan were hampered both by the continuation of the pandemic and by the uncertainty created by ongoing issues related to subsidence.

More detail about specific activities follows in Section 2 'Achievements and Performance' below.

As always, we are indebted to our members of staff, our gardeners, our wardens and our volunteers, as well as our individual donors and grant funders. We gratefully thank the National Lottery players.

2 ACHIEVEMENTS AND PERFORMANCE

a. Review of Activities

Overview: Science at the SLBI

The SLBI mission is 'Discovering plants, enriching lives, sustaining the future.' In our efforts to engage as wide an audience as possible, we try to provide a programme of plant-related activities that appeals to people at all stages of interest and levels of learning, from general plant-based activities to specialist scientific ones. Increasingly, the SLBI is looking to determine how it can best fulfil a role in educating about and engaging the public in the climate emergency.
There has been little or no public access to the herbarium, library, microscopes or other resources since March 2020, due to the pandemic and more latterly, building works. We hope to open again to the public in early 2024. Under normal conditions, the following activities ensure our scientific underpinning:

- Scientific Advisory Group (SAG) is comprised mainly of professional botanists and meets several times a year:
  - Roy Vickery (trustee)
  - Joe Boyle
  - Edwin Malins (formerly of the London Wildlife Trust)
  - Ranee Prakash (Natural History Museum)
  - Mark Spencer (London Natural History Society)
  - Maria Vorontsova (SLBI President, Royal Botanic Gardens Kew)
  - Moira O'Donnell (Botanical Society of Britain & Ireland)

- The SLBI Gazette, published twice a year, contains a variety of articles of interest to our members.
- We run a wide range of field meetings, ranging from pavement prowls when we examine plants growing on local pavements to visits to selected sites further afield.
- We continue to contribute to the Botanical Society of Britain & Ireland's New Year Wild Flower Hunt, by visiting nearby Brockwell Park and recording the wild flowers in bloom there on New Years Day.
- Our main herbarium consists of a collection of over 100,000 pressed flowering plants and ferns. These are arranged according to the *London Catalogue of British Plants* (1925) and, where appropriate, more recent classifications, enabling specimens to be easily found. There are also collections of seaweeds, mosses, and lichens. A start was made at databasing the lichen collections, but this has come to a temporary halt.
- Herbarium specimens are subject to rotational freezing to ensure they remain pest-free. Freezing has been sporadic during the pandemic, but the collection remains in good condition.
- When possible, herbarium material is examined and re-identified by specialists.
- The library is open-shelf and open-access to the public for reference and is regularly updated with relevant books and journals. This has continued in spite of the pandemic.
- The fungi library is one of the best in London outside academia and is freely available to everyone, including those attending regular fungi drop-in evenings (in abeyance since March 2020).
- Materials from the herbarium, library, seed and other collections and the garden are used extensively for public events, primary school visits, educational and engagement work.
- The SLBI receives and answers, without charge, enquiries from the public concerning plants, the history of botany and plant identification. This service continued during and post-pandemic via social media, particularly via the SLBI Facebook page.

- Roy Vickery continued to organise our long term survey of St Leonard's Churchyard, Streatham, which monitors and records changes, aiming to identify any related to air quality and climate change, as well as developing recording and identification skills. Unfortunately, the churchyard is more gardened than it was in the past, thus disrupting the 'natural' development of the site. It remains to be seen if this enthusiasm for gardening will be maintained.
- The SLBI has a collection of microscopes, used on as many occasions as practical with all age groups. Microscopes are a resource not easily available to most adults or children.
- We continued to publicise our activities via our monthly e-newsletter, website and social media instead of the printed programme.

b. Educational and engagement activities

We offered wide-ranging educational and engagement activities that continued throughout 2022-2023, both at the SLBI and away from it. We faced some Covid-19 restrictions for part of the year, compounded by limited access due to subsidence followed by complete closure for the long-awaited building works. However, it was a delight to be able to open the garden from Spring 2022 for bigger events, for the first time since early 2020. Our 'blended programming' expanded to add 'roaming' and bespoke community-sited projects to our online and face-to-face activities. We recorded about 3000 participants and visitors. We did not record numbers at stalls or the May plant sale.

i. Public Accessibility

- We opened the building for specific activities when permitted, even if only for limited numbers.
- We opened the garden for weekly visits (free to members), Open Garden evenings and for larger events. We continued to see new visitors.
- We continued to expand our online presence. As at July 2023, SLBI was visible on Facebook (1.7k followers, 1.6k likes), Twitter/X (2443 followers) and Instagram (1,560 followers)
- Holding Zoom talks and lecture made our activities more accessible to people over a wider geographic area, including some internationally. Recorded Zoom talks have been made available on a YouTube channel set up in 2020.
- We ran various community-sited projects, both in/on public spaces, such shopping centre pavements, and smaller settings, such as housing estates or community centres.
- 174 people filled in online feedback forms, covering multiple events. 89% were very satisfied with the event, 21% somewhat satisfied. 29% had not attended an SLBI event before, 21% were under 44 years, over 50% identified as female and 13% considered they have a disability.
- Almost a quarter of respondents live in Lambeth, 14.5% from each of Wandsworth and Southwark. The rest live in other London boroughs, outside London or overseas.

ii. Educational and engagement activities for adults and the general public

- In the course of the year, we ran a varied and blended programme of on-line, face-to-face activities on and off-site and a series of activities in different community settings.
- We were able to use the garden and had limited access to the building until October 2022, when the site was closed to the public for building works. We opened the garden 26 times – on Thursdays, summer evenings and for one-off events, attracting over 450 visitors. Larger events, that attracted both adults and younger participants included NGS, PLANTinum (for the Queen's Jubilee) and Glowing Garden.
- We held 18 online talks and workshops, including a 10-week Botany for Gardeners course, attracting 300+ participants. Online talks draw some attendees who find it easier to participate via technology than in person. Some came from outside London or even from overseas

- There were 9 in-person workshops, 17 urban/local walks and plant surveys and 1 field trip to the Devil's Punch Bowl, led by Dr June Chatfield (330 participants)
- Course fees, including online talk donations, raised about £8,500.
- Our garden team and members propagated and grew plants for sale from the garden, from stalls, and for our first May plant sale since 2019, which was highly successful, raising £1,700
- Members participated in the SLBI seed exchange, managed by the gardeners, donating seeds and/or selecting seeds to receive from the prepared list.
- A monthly e-newsletter was sent to just under 3000 people, including all members.

iii. Outreach and community partnerships on and off-site

- There were several visits by outside organisations to the garden, but the majority of partnered activities were collaborations off-site. Sarah Webley initiated and/or managed over 25 such events on housing estates, in community centres and local green spaces. In addition to the works specifically developed with and for schools and young people, many of these outreach projects engaged younger audiences. Projects included several gardening activities in Gipsy Hill.
- Co-ordinated by the SLBI, children, volunteers and community organisations participated in 'greening' parts of West Norwood and Tulse Hill, thanks to the Mayor of London's 'Grow Back Greener Fund', and in partnership with Station-to-Station Business Improvement District and Lambeth Council.
- 475 people participated in these outreach activities, many of them experiencing the SLBI for the first time.
- We took a stall to 5 local fairs/community events, usually showcasing a botanical activity and selling a range of merchandise. An unknown number of people took part, bought merchandise and/or took away information.
- Roy Vickery delivered at least 21 further talks and walks (not on the SLBI programme) to external organisations (580 people).
- Four external organisations hired our venue.

iv. Activities with children

- We held 23 school sessions, either at the SLBI or on school premises.
- There were five school holiday activities at SLBI (plus some off-site as part of the outreach projects).
- A minimum total of 650 children and young people participated in these activities.
- Teachers, parents/carers and volunteers also participated and benefitted.
- Additional children and young people participated in some of the general public and outreach events above.

v. Volunteer activities & engagement

- About 30 core volunteers worked in the garden, on our stalls, at open garden days and with school, young people's and general public activities, along with a number of one-off or occasional volunteers. These were in addition to the Board of 11 trustees.
- Volunteers were able to attend online and in-person events for free or at a reduced cost.
- Several events and outings were arranged to thank volunteers.

c. Technology and the building

- Technology:
  - Staff moved to hybrid working i.e. from home and from SLBI premises. Trustees continued to meet virtually, thanks to remote access to both emails and documents (as well as website, Mailchimp, social media etc), and used Professional Zoom for our meetings and on-line activities.
  - We ensured GDPR compliance, including home use devices, via discussions with our

IT contractor.
- Recordings of some of our online talks were made available on YouTube.
- We increased our social media presence -- Facebook, Instagram, Twitter

- The building
  - Trustees hoped that the rectification of the subsidence would take place during the pandemic closure, but it did not happen. Agreement with the insurers to progress works was finally made in November 2021, when discussion started with contractors et al. We started clearing the building in the autumn 2022, with the herbarium and library going into specialist, temperature-controlled storage. The building was vacated in January 2023. Staff moved into temporary offices in Brixton, and wardens to rented accommodation.
  - Particular thanks for co-ordinating and managing the moves into storage and new premises are due to Caroline Pankhurst, Interim Director, assisted and supported by other staff members and the wardens, and to former trustee Nic Lacourse for expert advice on the specialist removal and storage of heritage items.
  - Greig Hanley of Fitzsimons, is our Project Manager and liaises with surveyors, contractors, insurers and SLBI, to agree works and tender for contracts.
  - Gaby Avendano Vargas, trustee, provided essential specialist knowledge and experience in assessing the need for additional work, selecting a Project Manager and knowledgeably reviewing specifications and quotations.
  - Nell Gatehouse, Administrator, has done sterling work liaising with the insurers, meeting with contractors and ensuring smooth communications between all parties.
  - The gardeners oversaw and managed the transfer of the greenhouse plans to safe storage at JAGS for the duration of the work.
  - In concert with the insured work, we are progressing other necessary repairs, including to the ceilings in the downstairs and upstairs herbariums, fire safety and other electrical works.
  - An accessibility audit survey was carried out in January 2023, funded by City Bridge Trust.
  - The kitchen refurbishment is on hold pending the completion of subsidence repairs. Although we received 50% of the grant some years ago, the funder is happy for us to proceed with the work when it becomes possible.

3 FINANCIAL REVIEW

The charity reported a deficit of £75,975 (2022 surplus £26,243) in the year ended 31 March 2023 before revaluing its investments. At the year-end, changes in the Stock Exchange resulted in an unrealised deficit on the Company's investments of £50,503 (2022 unrealised gain of £75,373). Total incoming resources decreased from £179,955 to £108,506 reflecting slow movement in our activities after Covid related closures and building repair works to the building. Despite the challenges in raising unrestricted income, the charity maintained its income support from funders which supported in delivering the charitable object.

As part of the Board and Finance Sub-committee's agenda to promote a resilient income generation, other steps were taken to reach the necessary income included greater focus on individual giving campaigns, earning income from donations for online talks, garden visits and other activities.

Total resources expended increased by £30,769 to £184,481 (2022: £153,712) due to increased staffing commitment and remedial work around the building.

Efforts were made to reduce expenses, but opportunities to do so were limited. Some costs associated with use of the building were reduced (energy, printing, cleaning etc), but we face additional costs, for example, of temporary office accommodation, which will be only partly met by the insurers.

Although the need for additional necessary repairs, improvements and redecoration of the building became evident some time ago, they were only commenced in the final months of 2022-2023 because of delays to subsidence rectification (which were beyond the control of the charity).

At the year end, the funds of the charity totalled £1,466,027 (2022: £1,572,505) and were split as to

- An unrestricted general funds of £146,009 (2022, £206,540) which the Trustees can spend as they see fit within the object of the charity;
- £502,550 (2022: £523,027) of unrestricted funds designated at the discretion of the Trustees for particular purposes e.g. building work; and
- £75,744 (2022: £97,159) of restricted funds to be disbursed at the direction of their funder
- £721,724 (2022: -£745,779) in the endowment fund made up of the building and investments .

a. Going Concern

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements; further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The Trustees have considered the impact of the health and economic crisis on the charity as a whole, including the going concern implications. Because the charity derives most of its income from grants and investments it is not completely dependent on income generated through the activities based at the Institute, which ceased early March 2020 and have only gradually resumed since then. The situation has been compounded by the extended uncertainty about and then the closure of the building, probably until January 2024 due to building works. The income lost through the cessation of these activities is only partially off-set by a reduction in associated costs. Income from individual donations and subscriptions rose initially (2021-2022) but has fallen in 2022-2023.

The losses were also slightly mitigated by a number of statutory C-19 grants received March 2022, albeit fewer than in the prior year, and a number of smaller philanthropic grants.

The Trustees have concluded that at the date of signing these accounts the Institute is confident of our going concern for the financial year end 31 March 2023.

b. Reserves Policy

Trustees review the reserves policy annually, with the primary purpose of maintaining the reserves at a sufficient level to ensure our financial resilience and sustainability, including protecting the SLBI against identified risks (see S.4, para. d. below Risk Management). The Trustees aim to strike the appropriate balance between ensuring a long-term sustainable financial position and using our available funds judiciously to fulfil our charitable mission.

The policy is also designed to reflect the underlying risks facing the charity and to ensure that the charity has an appropriate level of reserves to cover all cost to:

- Cater for unforeseen circumstances, and
- Provide for the routine costs of a temporary or permanent decrease of activities, should restricted funding be withdrawn and/or the charity encounter a shortfall of unrestricted funding.

The charity continues to hold all its investments with CCLA (COIF Charities Ethical Investment Fund).

The SLBI's total assets at 31 March 2023 were valued at £1,466,027 Total assets, as laid out in the accounts, consist of endowed assets, restricted funds and general funds. The greater part of the general funds are designated for specific purposes and mitigate risks. At £146,099 the general fund (excluding designations) was 31 March 2023. Of this, £27,846 is represented by long term investments, leaving reserves freely available for any purpose the charity decides at £118,253.

The Trustees believe the Institute requires free reserves to cover 6 months running costs, including those currently or typically supported by grant-aid activities. This results in a free reserves target of £50,000.

The reserves utilisation in the year was deemed necessary because of uncertainty concerning income generation combined with increased competition in the grants funding environment due to the pandemic. Our current reserves level would allow the charity to minimise abrupt disruption to beneficiaries and staff in the event of closure.

The assets are made up as follows:

i. Endowments

The endowments are the largest part of the assets – 49.91%. At 31 March 2023, the endowments totalled £721,724, comprising: the historic building and its garden, valued at £492,000 reduced by amortisation of £12,000; fixed asset investments of £229,724.

The endowments benefit the SLBI through the use of the building, the income from the investments, and the availability of capital for the maintenance of the building. The SLBI cannot realise the endowment capital.

ii. Restricted Funds

Restricted funds of £75,744 at 31 March 2023 formed 5.24% of the assets. Whether grants or donations they have to be used as intended by the grantor/donor and are not available for general use.

iii. General Funds

The general fund was larger than pre-pandemic levels at 31 March 2022 (prior year). This was due to government grants awarded during the Covid crisis. We correctly did not anticipate further grants of this nature in 2022-2023. The General Fund fell during the year. However, the effects of the pandemic on the operation of the charity coupled with the forthcoming closure and the subsequent impact on income generation continue for all of 2022-2023 and will continue for much of 2023-2024. Trustees intend to draw on reserves in 2023-2024 for operational costs as the charity rebuilds its income and to complete additional necessary work on the building.

The total general funds (excluding the Designated Funds) of £146,099 at 31 March 2023 formed 10.01% of the assets. However long-term investments of £27,846 are held in a separate fund, leaving £118,163 as Free Reserves that satisfies the Reserves Policy.

Designated reserves of £502,550 formed 34.84%% of the assets at 31 March 2023.

The trustees hold the view that some general funds should be held in reserve ('designated') in order to provide additional income necessary to ensure satisfactory maintenance of the building and gardens occupied by the Institute, such income also being necessary to maintain the library facilities and to enable educational facilities to be increased. The reserve policy regarding general funds (agreed in 2010-2011) was amended in the financial year 2018-2019 to ring-fence additional reserves to generate income to maintain the property and to support charitable educational activities. The designated funds stand as follows

- £150,000 designated to the Property and Garden Maintenance Fund to generate income for the annual, recurring and increasing costs of the maintenance of the Victorian building and garden occupied by the Institute.
- £250,000 designated to the Running Costs Fund to generate income to cover annual, recurrent and occasional additional costs of maintaining the library and other collections and to enable educational and engagement activities to be increased for further public benefit. We have drawn on this fund in March 2022, both to replenish the general fund and to meet ongoing staffing costs in 2022-2023.
- £115,000 designated to Subsidence and Building Renovation Fund to cover additional costs relating to subsidence repairs, including redecoration and similar expenses not covered by insurance and for other capital works likely to be required within twelve months.
- Smaller designated amounts totalling £10,930 are held in Special Purposes and Youth Education funds to be used when deemed appropriate.

4 STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 4 July 1911.

There have been no changes in the objectives since the last annual report.

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association. Trustees are appointed by the members in general meeting. One third retires every year at the Annual General Meeting and may offer themselves for reappointment.

At the 2023 Annual General Meeting, the following Trustees will retire in accordance with the rotation, but being eligible will offer themselves for re-election: Mr M. Clarke, Mr R Vickery, Mr P Bodley, Ms C Simpkin.

c. Organisational structure and decision-making

The management of the Charity is carried out by Trustees who meet regularly and are advised by sub-groups appointed by the Trustees.

Following the amendment of the Memorandum and Articles (see paragraph 3a above), in 2021, the Trustees agreed to separate the roles of President and Chair. The President will no longer be required to be a trustee, but is not excluded from being a trustee. The President's role is to act as a figurehead for the SLBI, concentrating on raising the profile of the SLBI with the general public, other scientific bodies and the media and promoting the SLBI's credibility as a scientific institution.

Dr Maria S. Vorontsova formally took on the role of President in September 2022.

The role of the Chair is to provide leadership to the Board of Trustees. Marlowe Russell and Michael Clarke served as Acting Joint Chairs.

The following sub-groups, consisting of Trustees and staff, exist to consider specific areas of work and make recommendations to the Trustee Board:

- Governance, Leadership, Management
- Building Management & Maintenance
- Income Generation
- Marketing & Communications
- Science, Education, Programming

The financial management is carried out by the Honorary Treasurer, who chairs the Finance sub-committee. An external (non-trustee) member of this committee serves to give added scrutiny to financial processes and decision-making.

d. Risk management

i. Assessment of Risk

The Trustees recognise that there are risks to which the Charity is exposed. The Trustees keep all major risks to the organisation under regular review and this is seen as integral to the achievement of our strategic goals. The Trustees are satisfied that we have a formal review in place and consider new and emerging risks.

Risks with the highest potential impact:

- Changes to funding environment – resulting in income levels insufficient to cover planned operational activities
- The disruption to the charity caused by the need to vacate the building for up to 12 months.
- The organisation not meeting its strategic objectives due to lack of experienced leadership team and skills needed on the Board
- Market volatility affecting investment value

ii. Mitigation of risks:

Systems have been established to mitigate known risks, including financial controls, employment procedures, agreements with partners and training. The Trustees keep proper accounting records and take reasonable steps for the prevention and detection of fraud and other irregularities. Health and safety, diversity, equity and inclusion and safeguarding are prioritised. Records and archives are securely stored and policies and procedures are in place to ensure that electronic data is carefully protected.

The charity is managing this risk by Management and Trustee oversight of quarterly reporting against budget, future income key performance indicators and with monthly cash flow forecasting, to identify early trends of income shortfall. Income targets and budgets are set to achieve realistic returns on investments, and new business targets are identified. Our broad range of income streams with multiple donors reduces the risk of income shortfall. The charity aims to maintain sufficient reserves to cover any unexpected or short-term income shortfalls

The unrestricted funds, classified as general funds, excluding designated funds, at the end of the year, amounted to £118,253 (2022 £141,391) which exceeds the Trustees' target for reserves.

As the majority of the reserves are held in cash or easily accessible investments, the Trustees consider the position to be satisfactory.

5 PLANS FOR FUTURE PERIODS

Our four principal aims for the next three years remain as in the Business Plan 2021-2026:

- To retain our current audiences and broaden our audiences in line with local demographics.
- To make the SLBI's building and collections more physically and intellectually accessible.
- To maintain existing and build new partnerships and collaborations locally, regionally and nationally to fulfil our aims.
- To make the SLBI more financially resilient and sustainable, reducing dependency on grants.

The year 2023-2024 will be another challenging one because of the long-term effects of the pandemic coupled with the extended closure due to the building works. Building work finally started in February 2023 and is likely to continue to the end of 2023. The priorities for the SLBI in 2023-2024 will be to maintain services, mitigate the impact of the moves and Covid-19 on our deliverables and strategy and to rebuild our finances in order to implement relevant parts of Year 2 of the 2021-2026 business plan as well as Year 3 to achieve the aims as above.

The year will include further strategic, consulting, planning and preparatory work to enable the SLBI to make the best use of the building and other resources in the immediate and longer terms.

Our budget for 2023-2024 anticipates a significant deficit. This is based both on conservative estimates of earned and grant income, and on an agreed need to invest in the building and staffing, including recruiting a full-time director, to ensure continuity of service provision, prepare for relaunching the SLBI and to meet future aspirations.

More details about specific actions and developments are below.

a. Future developments

We will undertake a number of initiatives and activities:

- Recruit a full-time Director
- Fund and complete agreed work on the building to make it more welcoming, accessible, commercially attractive and environmentally sustainable.
- Manage the move of people and resources back into the building as soon after completion of the work as feasible.
- Relaunch the SLBI once the move is completed.
- Ensure that the 'roaming' programme continues to be integral to our blended programme.
- Continue to develop and strengthen our governance and decision-making.
- Ensure that our work and strategies reflect the aims described in our Climate Emergency Declaration and Black Lives Matter statement (both issued in 2020) as well as our general organisational policies.
- Finalise plans for the future use of the first floor of 323 Norwood Road
- Seek funding as necessary for specific projects, core costs and building improvements.
- Draw on reserves for operational and capital works, including sales of investments if required.

6 FUNDS HELD AS CUSTODIAN

The Institute holds no funds as custodian.

7 HEALTH AND SAFETY

SLBI is committed to complying with all relevant health and safety legislation, and to promoting good health and safety practices amongst employees, volunteers and families. The Governance sub-committee has a cross-functional role reviewing Health and Safety practices.

Mr E Asamoah, Hon Treasurer
7 September 2023

TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees (who are also directors of South London Botanical Institute for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTH LONDON BOTANICAL INSTITUTE (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2023.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an independent examiner's 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 company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and 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 the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

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.

Signed: P.M. Landergan Dated: 7 September 2023

P M Landergan FCA.

Landergan & Co. 26 Burney Street, London, SE10 8EX

SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Note	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
INCOME AND ENDOWMENTS FROM:						
Grants and donations	2	-	40,154	8,322	48,476	*121,344*
Other trading activities	3	-	-	9,939	9,939	*6,623*
Investments	4	-	-	25,400	25,400	*24,419*
Other income	5	-	-	24,691	24,691	*27,569*
TOTAL INCOME AND ENDOWMENTS		-	40,154	68,352	108,506	*179,955*
EXPENDITURE ON:						
Raising funds		-	-	3,232	3,232	*1,409*
Charitable activities	6-8	12,000	52,377	116,872	181,249	*152,303*
TOTAL EXPENDITURE		12,000	52,377	120,104	184,481	*153,712*
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(12,000)	(12,223)	(51,752)	(75,975)	*26,243*
Net gains/(losses) on investments		(12,055)	(1,145)	(37,303)	(50,503)	*75,373*
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		(24,055)	(13,368)	(89,055)	(126,478)	*101,616*
Transfers between Funds	16	-	(8,047)	8,047	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(24,055)	(21,415)	(81,008)	(126,478)	*101,616*
NET MOVEMENT IN FUNDS (CONTINUED)		(24,055)	(21,415)	(81,008)	(126,478)	*101,616*
RECONCILIATION OF FUNDS:						
Total funds brought forward		745,779	97,159	729,567	1,572,505	*1,470,889*
TOTAL FUNDS CARRIED FORWARD		721,724	75,744	648,559	1,446,027	*1,572,505*

The notes on pages 23 to 41 form part of these financial statements.

SOUTH LONDON BOTANICAL INSTITUTE
(A company limited by guarantee)
REGISTERED NUMBER: 116643

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	12		**492,000**		*504,000*
Investments	13		**836,675**		*887,178*
			1,328,675		*1,391,178*
CURRENT ASSETS					
Debtors	14	**9,012**		*7,057*	
Cash at bank and in hand		**112,163**		*179,625*	
		121,175		*186,682*	
CREDITORS: amounts falling due within one year	15	**(3,823)**		*(5,355)*	
NET CURRENT ASSETS			**117,352**		*181,327*
NET ASSETS			**1,446,027**		*1,572,505*
CHARITY FUNDS					
Endowment funds	16		**721,724**		*745,779*
Restricted funds	16		**75,744**		*97,159*
Unrestricted funds	16		**648,559**		*729,567*
TOTAL FUNDS			**1,446,027**		*1,572,505*

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Trustees 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 financial statements were approved and authorised for issue by the Trustees on 7 September 2023 and signed on their behalf, by:

Mr E Asamoah Hon Treasurer

Ms M Russell Co - Chair

The notes on pages 23 to 41 form part of these financial statements.

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

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

South London Botanical Institute meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1 . In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors and grantors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1. ACCOUNTING POLICIES (continued)

1.4 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1. ACCOUNTING POLICIES (continued)

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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Direct costs are those costs incurred in meeting the objectives of the charity through the provision of facilities, resources and activities. Support costs are those costs incurred by the organisation in maintaining and administering the property and charity. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £750 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line (Endowment)
Centenary Mosaic	-	10.0% straight line (Restricted)
Equipment	-	33.3% straight line (General & Restricted)

1. ACCOUNTING POLICIES (continued)

1.7 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities incorporating income and expenditure account.

1.8 OPERATING LEASES

Rentals under operating leases are charged to the statement of financial activities incorporating income and expenditure account on a straight-line basis over the lease term.

1.9 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.11 HUME ENDOWMENT FUND

Under the Hume Endowment Fund listed investments are held for the benefit of the Institute who receive the income.

The listed investments of the endowment and the Trust property are shown under note 12. Both assets classes have been brought into the financial statements at their market value at the accounting date as no cost price information is available to the Trustees.

The charity has rent free use of the property in Norwood as a result of the settlement made by the late Mr A O Hume.

1.12 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term deposit investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1. ACCOUNTING POLICIES (continued)

1.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.15 FINANCIAL INSTRUMENTS

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. INCOME FROM DONATIONS, GRANTS

	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Grants and Donations	-	40,154	8,322	48,476	*95,344*
Statutory Grants	-	-	-	-	*26,000*
Total donations and legacies	-	40,154	8,322	48,476	*121,344*
Total 2022	-	*79,074*	*42,270*	*121,344*	

3. FUNDRAISING INCOME

	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Plant and other sales	-	-	9,939	9,939	*6,623*
	-	-	9,939	9,939	*6,623*
Total 2022	-	-	*6,623*	*6,623*	

4. INVESTMENT INCOME

	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Investment income - investment properties	-	-	2,301	2,301	*3,165*
Investment income - listed investments	-	-	22,811	22,811	*21,247*
Investment income - cash	-	-	288	288	*7*
	-	-	25,400	25,400	*24,419*
Total 2022	-	-	*24,419*	*24,419*	

5. OTHER INCOMING RESOURCES

	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Subscriptions	-	-	14,766	14,766	*14,220*
Course fees received	-	-	8,465	8,465	*11,784*
Hire charges	-	-	1,460	1,460	*1,565*
	-	-	24,691	24,691	*27,569*
Total 2022	-	-	*27,569*	*27,569*	

6. DIRECT COSTS

	LSV £	NLHF £	Operations £	NLHF - Covid Emergency £
Gardeners' fees	-	-	13,597	-
Community Engagement: Botany on Your Plate	-	-	-	-
Community Engagement:	-	-	99	-
Governance Project	925	-	839	-
Adult Education	-	-	4,940	-
Wages and salaries	10,750	-	23,917	-
	11,675	-	43,392	-
Total 2022	-	*15,177*	*11,118*	*28,319*

	Smaller Projects £	G B G £	Norwood Forum £	Garfield Weston & Postcode £
Gardeners' fees	-	-	-	-
Community Engagement: Botany on Your Plate	-	-	-	-
Community Engagement:	5,747	-	-	-
Governance Project	711	-	-	-
Adult Education	1,420	-	-	-
Wages and salaries	8,772	-	-	-
	16,650	-	-	-
Total 2022	-	*14,378*	*645*	*9,050*

6. DIRECT COSTS (continued)

	BEST	NLA4A	Total 2023	*Total 2022*
	£	£	£	*£*
Gardeners' fees	-	-	**13,597**	*9,386*
Community Engagement: Botany on Your Plate	-	-	**-**	*6,157*
Community Engagement:	-	-	**5,846**	*17,142*
Governance Project	-	**135**	**2,610**	*4,953*
Adult Education	-	-	**6,360**	*1,369*
Wages and salaries	-	-	**43,439**	*44,633*
	-	**135**	**71,852**	*83,640*
Total 2022	*4,953*	-	*83,640*	

Restricted funds comprise;
NLHF = National Lottery Heritage Fund, BEST = Botanical Education Sustainable and Thriving, CBT = City Bridge Trust, PLT = Postcode Social Trust, LSV = Lambeth Social Value Fund, NLA4A = National Lottery Awards for All, Smaller Projects contains funds of less than £6,000

7. SUPPORT COSTS

	Operations	P L T	Endowment Fund	Total 2023	*Total 2022*
	£	£	£	£	*£*
Major Repairs	23,380	-	-	23,380	*-*
Office Costs	16,210	-	-	16,210	*7,199*
Bank charges	1,165	-	-	1,165	*1,702*
Light & heat	3,111	-	-	3,111	*486*
Building rates & insurance	5,551	-	-	5,551	*4,273*
Wages and salaries	20,272	23,917	-	44,189	*35,574*
National insurance	(3,706)	-	-	(3,706)	*2,209*
Pension cost	1,655	-	-	1,655	*1,656*
Depreciation	-	-	12,000	12,000	*12,000*
	67,638	23,917	12,000	103,555	*65,099*
Total 2022	*53,099*	*-*	*12,000*	*65,099*	

Restricted comprise;
NLHF = National Lottery Heritage Fund, BEST = Botanical Education - Sustainable and Thriving, CBT = City Bridge Trust, PLT = Postcode Social Trust.

8. GOVERNANCE COSTS

	Endowment funds 2023	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023	*Total funds 2022*
	£	£	£	£	*£*
Independent examiners fee	-	-	3,000	3,000	*3,000*
Professional fees	-	-	2,842	2,842	*564*
	-	-	5,842	5,842	*3,564*

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	**12,000**	*12,000*
Independent examiners fees - Accounts Examination	**3,000**	*3,000*
Independent examiners fees - Payroll	**540**	*564*

During the year, no Trustees received any remuneration, benefits in kind or the reimbursement of expenses (2020 - £NIL)

10. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £3,000 (2022 - £3,000), and payroll services of £ 540(2022 - £564).

11. STAFF COSTS

Staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	87,628	80,207
Social security costs	(3,706)	2,209
Other pension costs	1,655	1,656
	85,577	84,072

The average number of persons employed by the company during the year was as follows:

	2023	2022
	No.	No.
Project delivery and Administration	4	4

Average headcount expressed as a full time equivalent:

	2023	2022
	No.	No.
Project delivery and Administration	2	2

No employee received remuneration amounting to more than £60,000 in either year.

12. TANGIBLE FIXED ASSETS

	Freehold property	Centenary Mosaic	Equipment	Total
	£	£	£	£
COST				
At 1 April 2022 and 31 March 2023	600,000	4,150	3,782	607,932
DEPRECIATION				
At 1 April 2022	96,000	4,150	3,782	103,932
Charge for the year	12,000	-	-	12,000
At 31 March 2023	108,000	4,150	3,782	115,932
NET BOOK VALUE				
At 31 March 2023	492,000	-	-	492,000
At 31 March 2022	*504,000*	-	-	*504,000*

12. TANGIBLE FIXED ASSETS (continued)

The Freehold property, part of the Hume Endowment Fund, is stated at its last valuation. Under FRS102 this now regarded as its deemed cost.

13. FIXED ASSET INVESTMENTS

	Listed securities £
COST	
At 1 April 2022 and 31 March 2023	**887,178**
REVALUATIONS	
At 1 April 2022	-
Charge for the year	**(50,503)**
At 31 March 2023	**(50,503)**
NET BOOK VALUE	
At 31 March 2023	**836,675**
At 31 March 2022	*887,178*
HISTORICAL COST	**810,583**

INVESTMENTS AT COST COMPRISE:

	2023 £	*2022 £*
Listed investments	**836,675**	*887,178*

All the fixed asset investments are held in the UK and are quoted on the United Kingdom Stock Exchange.

The Investments comprise Income Units managed by COIF and are a mixture of Income and Accumulation Units.

The allocation between the various funds can be found in Note 17.

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

14. DEBTORS

	2023	2022
	£	£
Trade debtors	1,000	-
Prepayments and accrued income	4,805	3,526
Tax recoverable	3,207	3,531
	9,012	7,057

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other taxation and social security	283	1,997
Creditors	-	358
Accruals and deferred income	3,540	3,000
	3,823	5,355

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
DESIGNATED FUNDS						
Property & Garden Maintenance Fund	150,000	-	-	-	-	150,000
Running Costs Fund	250,000	-	-	-	-	250,000
Youth education	7,692	2,925	(22)	-	-	10,595
Special purposes fund	335	-	-	-	-	335
Subsidence & Building Refurbishment	115,000	-	-	(23,380)	-	91,620
	523,027	2,925	(22)	(23,380)	-	502,550
GENERAL FUNDS						
General Funds	141,391	65,427	(120,082)	31,427	-	118,163
Investments	65,149	-	-	-	(37,303)	27,846
	206,540	65,427	(120,082)	31,427	(37,303)	146,009
Total Unrestricted funds	729,567	68,352	(120,104)	8,047	(37,303)	648,559
ENDOWMENT FUNDS						
Hume Endowment Fund	745,779	-	(12,000)	-	(12,055)	721,724

16. STATEMENT OF FUNDS (continued)

RESTRICTED FUNDS

Hume Centenary Education Fund	57,223	-	-	-	(1,145)	56,078
Rare Books	1,539	-	-	-	-	1,539
CLIPS Kitchen Grant	3,619	-	-	-	-	3,619
Grow Back Greener	-	3,824	-	(3,824)	-	-
Norwood Forum	4,955	1,000	(5,630)	-	-	325
NLHF	4,223	-	-	(4,223)	-	-
Lambeth Grow Wild - Slade Green	600	-	(600)	-	-	-
Postcode Society Trust	25,000	-	(23,917)	-	-	1,083
Arts Council England - London Community Foundation Jubilee Fund	-	4,420	(4,420)	-	-	-
Lambeth Social Value Fund	-	15,000	(11,675)	-	-	3,325
National Lottery Awards 4 All	-	9,910	(135)	-	-	9,775
Natural England	-	6,000	(6,000)	-	-	-
	97,159	40,154	(52,377)	(8,047)	(1,145)	75,744
Total of funds	1,572,505	108,506	(184,481)	-	(50,503)	1,446,027

The Property and Garden Maintenance Fund provides reserves to ensure the proper maintenance will always be available to the Institute's Property and Gardens. This will also include certain costs associated with the maintenance.

The Running Costs Fund is to provide reserves to cover the general operations and administration of the Institute. The Trustees will evaluate the fund at the end of each year and make any necessary transfers to or from this fund.

The Subsidence and Building Renovation Fund is to provide a capital reserve to meet costs associated with subsidence repairs and other major renovation projects.

The Trustees acknowledge that these three funds will have a direct impact on the funds available to be used for general development of the Institute but the three designated funds noted above will mitigate the exposure to risks.

The Designated Funds hold the "General Investments" with the balance of the Investments being held in another "General Fund" to enable the "Free Reserves" to be identified more readily.

The Youth Education and the Special purposes funds have been set up to provide reserves for youth work and to fund discretionary projects that may arise on occasions

A key to the restricted funds is shown at the foot of note 6: Direct Costs.

16. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
DESIGNATED FUNDS						
Property & Garden Maintenance Fund	150,000	-	-	-	-	150,000
Running Costs Fund	250,000	-	-	-	-	250,000
Youth education	7,692	-	-	-	-	7,692
Special purposes fund	335	-	-	-	-	335
Subsidence & Building Refurbishment	115,000	-	-	-	-	115,000
	523,027	-	-	-	-	523,027
GENERAL FUNDS						
General Funds	51,448	100,881	(69,190)	7,761	50,491	141,391
Investments	78,658	-	-	(13,509)	-	65,149
Total Unrestricted funds	653,133	100,881	(69,190)	(5,748)	50,491	729,567
Hume Endowment Fund	738,906	-	(12,000)	-	18,873	745,779
RESTRICTED FUNDS						
Hume Centenary Education Fund	51,214	-	-	-	6,009	57,223
City Bridge - Botany on Your Plate	9,981	17,750	(28,319)	588	-	-
Rare Books	1,539	-	-	-	-	1,539
NLHF BEST	4,750	-	(4,953)	203	-	-
CLIPS Kitchen Grant	3,619	-	-	-	-	3,619
Grow Back Greener	7,147	3,824	(14,378)	3,407	-	-
Norwood Forum	600	5,000	(645)	-	-	4,955
Garfield Weston	-	7,500	(9,050)	1,550	-	-
NLHF	-	19,400	(15,177)	-	-	4,223
LGW	-	600	-	-	-	600
Postcode Society Trust	-	25,000	-	-	-	25,000
	78,850	79,074	(72,522)	5,748	6,009	97,159
Total of funds	1,470,889	179,955	(153,712)	-	75,373	1,572,505

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	523,027	2,925	(22)	(23,380)	-	502,550
General funds	206,540	65,427	(120,082)	31,427	(37,303)	146,009
	729,567	68,352	(120,104)	8,047	(37,303)	648,559
Endowment funds	745,779	-	(12,000)	-	(12,055)	721,724
Restricted funds	97,159	40,154	(52,377)	(8,047)	(1,145)	75,744
	1,572,505	108,506	(184,481)	-	(50,503)	1,446,027

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2021 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 31 March 2022* £
Designated funds	*523,027*	-	-	-	-	*523,027*
General funds	*130,106*	*100,881*	*(69,190)*	*(5,748)*	*50,491*	*206,540*
	653,133	*100,881*	*(69,190)*	*(5,748)*	*50,491*	*729,567*
Endowment funds	*738,906*	-	*(12,000)*	-	*18,873*	*745,779*
Restricted funds	*78,850*	*79,074*	*(72,522)*	*5,748*	*6,009*	*97,159*
	1,470,889	*179,955*	*(153,712)*	-	*75,373*	*1,572,505*

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	**492,000**	**-**	**-**	**492,000**
Fixed asset investments	**229,724**	**56,078**	**550,873**	**836,675**
Current assets	**-**	**19,666**	**101,509**	**121,175**
Creditors due within one year	**-**	**-**	**(3,823)**	**(3,823)**
	721,724	**75,744**	**648,559**	**1,446,027**

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Endowment funds 2022 £	*Restricted funds 2022* £	*Unrestricted funds 2022* £	*Total funds 2022* £
Tangible fixed assets	*504,000*	-	-	*504,000*
Fixed asset investments	*241,779*	-	*645,399*	*887,178*
Current assets	-	*97,159*	*89,523*	*186,682*
Creditors due within one year	-	-	*(5,355)*	*(5,355)*
	745,779	*97,159*	*729,567*	*1,572,505*

18. CAPITAL COMMITMENTS

At 31 March 2023 the company had capital commitments as follows:

	2023 £	*2022* £
Contracted for but not provided in these financial statements	**115,000**	-

19. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund through the Auto Enrolment provisions. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,655 (2022 - £1,656). Contributions totalling £283 (2022 - £295) were payable to the fund at the balance sheet date and are included in creditors.

20. OPERATING LEASE COMMITMENTS

At 31 March 2023 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2023	2022
	£	£
AMOUNTS PAYABLE:		
Within 1 year	**912**	*912*

21. RELATED PARTY TRANSACTIONS

In the course of the year, membership was 401 (2022 - 382).

THE SOUTH LONDON BOTANICAL INSTITUTE

England & Wales - Charity number 214251

Accounts

Registered number: 116643
Charity number: 214251

SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

SOUTH LONDON BOTANICAL INSTITUTE
(A company limited by guarantee)

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SOUTH LONDON BOTANICAL INSTITUTE
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

President

Mr R Vickery Retired March 2022

Trustees

Mr R Vickery
Ms M Russell, Acting Joint Chair
Mr M Clarke, Acting Joint Chair
Mr E Asamoah, Hon Treasurer
Ms M Harakis
Ms C Simpkin
Ms G M Avendano Vargas
Ms S Simmonds
Mr O Parsons
Dr M Vorontsova
Mr P Bodley

Company registered number

116643

Charity registered number

214251

Registered office

323 Norwood Road, London, SE24 9AQ

Company secretary

Ms C Simpkin

Independent Examiner

P M Landergan FCA., Landergan & Co, 26 Burney Street, London, SE10 8EX

Bankers

Barclays Bank Plc, 136 Streatham High Road, London, SW16 1BN

CCLA Investment Management Ltd, 80 Cheapside, London, EC2V 6DZ

Solicitors

Bates, Wells and Braithwaite, 10 Queen Street Place, London, EC4R 1BE

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The Trustees present their Annual Report together with the financial statements of the company, the South London Botanical Institute, for the year 1 April 2021 to 31 March 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

1 OBJECTIVES AND ACTIVITIES

a. Purpose and objectives

i. The Institute promotes, encourages and facilitates the study of plants and related sciences and their practical application by the provision of our building in which research, study and other forms of education are made available. In pursuance of this a library, a herbarium and botanical garden are maintained.

ii. The Charity was appointed Trustee of the Hume Endowment Fund as from 1 April 2005 following a scheme date of 1 March 2005 under which the Charity Commission amalgamated the Allan Octavian Hume Botanical Bequest, the Charity of Allan Octavian Hume for the South London Botanical Institute and the Norwood Road Trust into the Hume Endowment Fund.

iii. In pursuance of the Objects of the Company, the Trustees are empowered to generally do all things as are incidental to the attainment of the Objectives or any of them.

The following policies are now in place and have been reviewed and updated as appropriate:

- Safeguarding Children and Vulnerable Adults
- Privacy
- Environmental
- Conflict of Interest
- Equality & Diversity
- Health & Safety
- Complaints Handling
- Volunteering
- Invasive Plants
- Investments
- Ethical funding
- Maternity leave and pay

iv. The SLBI declared a Climate Emergency in February 2020 and issued a response to Black Lives Matter (BLM) in July 2020.

v. Policies are reviewed by Trustees either annually or biennially. The most recent versions of the policies, the Climate Emergency Declaration & BLM statement can be found on www.slbi.org.uk under the *'About Us'* link.

b. Activities for achieving objectives

i. During the continuation of the pandemic in 2021-2022 the Board has met remotely on Zoom every two months to manage the charity, agree policy and review activities.

ii. 5 sub-groups, of which staff members and wardens are also participants, that examine and advise on specific aspects of governance and operations met on Zoom throughout the year.

- Building and Property Management and Maintenance
- Governance, Leadership, Management and Staffing
- Income Generation
- Marketing and Communications
- Science, Education and Programming.

The Covid-19 Crisis group set up in April 2020 was merged with the Governance sub-group in the course of 2021-2022.

A Finance Sub-Committee was established in June 2021, chaired by the Hon. Treasurer and including an external (non-trustee) member to ensure best practice and objective oversight.

iii. The following philanthropic grants were active in the financial year 2021-2022:

- The final part of the grant from City Bridge Trust (CBT), to December 2021, for delivery of *Botany on your Plate*, with flexibility allowed due to the pandemic - £17,750
- National Lottery Heritage Fund; Cultural Recovery (C19) - £17,730
- Garfield Weston Foundation - £7,500
- The second part of the Mayor of London's Grow Back Greener Fund for *Pavement Plants for People* - £3,873
- The Norwood Forum - £600

iv. A grant awarded from Lambeth CLIPS in 2019-2020 for refurbishment of the SLBI kitchen to make it more suitable for children's activities and venue hire is still pending. The work is on hold because of the Covid-19 crisis and uncompleted subsidence repairs. The funder has agreed that the SLBI can claim and utilise the grant in the year 2022-2023.

v. We received 2 statutory Covid-related payments totalling £16,000 via Lambeth Council, following announcements by the Chancellor, as part of the Retail, Leisure and Hospitality sector, and based on the rateable value of 323 Norwood Road.

vi. £30,600 grants were awarded in March 2022 for activities in 2022-2023.

vii. The SLBI employed staff in 4 part-time roles throughout the year to deliver adapted services and activities, often working from home, but developing hybrid working practices as restrictions eased. As ever, trustees are very appreciative of their efforts and results achieved during another difficult year.

- Education and Project Manager
- Administrator
- Education and Outreach Coordinator
- Individual Giving Coordinator (until September 2021)
- Individual Giving, Marketing and Communications Co-ordinator (appointed October 2021)

iv. Two freelance gardeners continued to maintain the garden and welcome visitors when Covid permitted, working separately 2 dpw. on a fortnightly rotation to ensure Covid-safe practices.

v. Two wardens live at the Institute with their two children, ensuring its security and day-to-day fitness for purpose. They hold an Occupancy Agreement and Voluntary Worker status. They do not pay rent but contribute to energy bills. They continued to live at the SLBI throughout the pandemic, ensuring its security, enhanced cleaning and hygiene, maintaining the building and carrying out additional decorating and repair tasks, for which the trustees are grateful.

vi. Subsidence monitoring by the insurance company continued late into 2021, but agreement to proceed with work was finally achieved in November 2021.

The scope, schedule and costs are yet to be finalised, but will be extensive. Subsidence-related costs will be borne by the insurers, with the exception of the excess. We will need to totally vacate and empty the building for about 6-9 months. Additional work as well as the kitchen refurbishment will be carried out at the same time, in the later part of 2022 and into 2023, at the Institute's expense.

vii. In March 2022, SLBI membership stood at 382 – a slight increase over the same point in 2021, in spite of the subscription rising to £25. Members receive the Gazette, a monthly e-newsletter and are entitled to up to 10 packets of seeds from the seed exchange, discounts on certain activities, to nominate candidates as trustees and vote at the AGM.

c. Main activities undertaken to further the Charity's purposes for Public Benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance for education. The pandemic has reshaped how SLBI delivers its public benefit in new and innovative ways, and the forthcoming closure also presents opportunities to devise new practices. We embraced digital delivery to a number of key stakeholders and developed a blended programme that included face-to-face and indoor activities as restrictions allowed. In these challenging circumstances, we have delivered public benefit in the following ways:

- making immediate and consistent efforts to safeguard the immediate and longer-term security of the charity as well as continuing to deliver botanical education throughout the pandemic;
- adapting and developing online and face-to-face activities and resources and making them available to the community at no or little cost;
- developing new curriculum-compliant online resources for schools and parents for home-education. New resources were added throughout the year;
- providing covid-secure indoor and outdoor activities for children and adults as restrictions allowed;
- opening the garden in a covid-secure manner;
- developing effective and active partnerships with local bodies as well as maintaining and broadening partnerships with local, community, academic, environmental and other sector organisations;
- engaging in regular networking with various organisations to pool knowledge, experience and support;
- completing Year 1 of the Business Plan 2021-2026;
- providing regular opportunities for volunteers to meet remotely on a regular basis throughout the pandemic and providing covid-secure volunteering opportunities when possible.
- The Trustees made reasonable progress on the plans for the future outlined in the Annual Report 2020-2021, although some aspects of the business plan have been hampered both by the continuation of the pandemic and by the uncertainty created by ongoing issues related to subsidence.

More detail about specific activities follows in Section 2 'Achievements and Performance' below.

As always, we are indebted to our members of staff, our gardeners, our wardens and our volunteers, as well as our individual donors and grant funders including City Bridge Trust, National Lottery Heritage Fund, Garfield Weston Foundation and Lambeth Council. We gratefully thank the National Lottery players. We are also grateful to the Government and to Lambeth Council for making available various business support grants and doing so in a timely and straightforward manner.

2 ACHIEVEMENTS AND PERFORMANCE

a. Review of Activities

Overview: Science at the SLBI

The SLBI mission is 'Discovering plants, enriching lives, sustaining the future.' In our efforts to engage as wide an audience as possible, we try to provide a programme of plant-related activities that appeals to people at all stages of interest and levels of learning, from general plant-based activities to specialist scientific ones. There has been little or no public access to the herbarium, library, microscopes or other resources since March 2020. Under normal conditions, the following activities ensure our scientific underpinning:

- Scientific Advisory Group (SAG) is comprised mainly of professional botanists and meets several times a year:
  - Roy Vickery (outgoing SLBI President)
  - Joe Boyle
  - Edwin Malins (London Wildlife Trust)
  - Ranee Prakash (Natural History Museum)
  - Mark Spencer (London Natural History Society)
  - Maria Vorontsova (trustee, Royal Botanic Gardens Kew)
  - Moira O'Donnell (Botanical Society of Britain & Ireland)

- The SLBI Gazette, published twice a year, contains a wide range of articles of interest to our members.
- The herbarium, a collection of over 100,000 pressed flowering plants and ferns, seaweeds, slime-moulds and other organisms no longer considered plants. For flowering plants and ferns cross-referencing is provided between the classification followed by the *London Catalogue of British Plants* (1925) and contemporary classifications, enabling specimens to be easily found.
- Herbarium specimens are subject to rotational freezing to ensure they remain pest-free. Freezing has been sporadic during the pandemic, but the collection remains in good shape.
- When possible, herbarium material is examined and re-identified by specialists.
- The library is open-shelf and open-access to the public for reference, and is regularly updated with relevant books and journals. This has continued in spite of the pandemic.
- The fungi library is one of the best in London outside academia and is freely available to everyone, including those attending regular fungi drop-in evenings (in abeyance since March 2020).
- Materials from the herbarium, library, seed and other collections and the garden are used extensively for public events, primary school visits, educational and engagement work.
- The SLBI receives and answers, without charge, enquiries from the public concerning plants, the history of botany and plant identification. This service continued during the pandemic via social media, particularly via the SLBI Facebook page.
- Roy Vickery continued to organise our long term survey of St Leonard's Churchyard, Streatham, which monitors and records changes, aiming to identify any related to air quality and climate change, as well as developing recording and identification skills.
- The SLBI has a good collection of microscopes, used on as many occasions as practical with all age groups. Microscopes are a resource not easily available to most adults or children.

We ran a citizen science activity related to Mistletoe identification, on iNaturalist, over the Winter of 2021-22.

We continued to publicise our activities via our monthly e-newsletter, website and social media, as well as sending short-term printed programmes to members with the Gazette.

- **Educational and engagement activities**

We continued with educational and engagement activities continued throughout 2021-2022. Although facing many – and changeable – restrictions for much of the year, including limited use of the building and garden, staff and educators devised a 'blended' programme of online and face-to-face activities, on and off site, adapting to restrictions as needed.

i. Public Accessibility

- We opened the building for specific activities when permitted, even if only for small numbers.
- We opened the garden to for visits, both prebooked and dop-in, relaxing as restriction eased. We continued to see new visitors. Garden visits raised about £1500.
- We continued to expand our online presence. As well as our usual social media, an SLBI Facebook group increased its postings from members and enthusiasts, including botanical questions and answers.
- Running Zoom talks made our activities more accessible to people over a wider geographic area, including some internationally. Recorded Zoom talks have been made available on a new YouTube channel set up in 2020.

ii. Educational and engagement activities for adults

- We were delighted to start running face-to-face activities again, both outdoors, and to some extent, indoors. We adapted what we did, how we did it, and to some extent, who we did it with. We are grateful to City Bridge Trust for relaxing the T&Cs of their grant but we continued to incorporate *Botany on your Plate* content wherever possible.
- Approximately 1,792 adults benefited from 90 education and engagement programmed activities and 56 open garden events. A further 1,044 benefited from 18 talks to external groups, stalls and room hire – about 2,784 adults in total.
- A monthly e-newsletter was sent to over 2,000 people, including all members.
- Members of staff developed and ran a programme of 28 online Zoom talks and 11 onsite workshops. 803 people attended the Zoom talks, many of them new, from outside London and even overseas. The talks featured *Botany on your Plate* topics and a wide range of other plant-related subjects. Course fees, including online talk donations, raised almost £12,000, more than double last year's total.
- Online talks also drew some attendees who found it easier to hear the speakers via technology than in person.
- When restrictions permitted, we ran weekly, pre-booked Covid-secure botanical walks and allowed timed entry to the SLBI garden for small numbers of people.
- 35 people (plus 2 staff and 2 gardeners) led events. As well as popular tutors and speakers returning, we welcomed 14 new tutors and speakers, thus extending and diversifying both tutors and topics.
- We ran 38 plant walks/surveys and fungi forays, many of them by our President, Roy Vickery.
- We ran a series of talks in Nov 2021 related to the climate emergency, to link in with COP 26. Talks included London's plants in a changing climate.
- Other online talks included: origins and evolution of plants, botany for gardeners, mistletoe, marine algae, container herb gardening, lichens, nomenclature, poisonous plants, arable weeds, LGBTQ+ botanists, dye gardens and plant mindfulness. In-person workshops included field botany, aromatherapy and plant dyeing.
- Some online activities were free, but most were donation-based, and became a main source of earned income. Our volunteers were invited to attend for free.
- A significant element of the programme was *Botany on Your Plate*, whose activities were funded by a grant from City Bridge Trust and, at their request, free to participants (with an option to donate too).

iii. Outreach and community partnerships on and off-site

- Partner group visits restarted in 2021-2022. We welcomed 7 community groups including those working with people with disabilities, refugee children, male asylum seekers and elderly people. We also ran outreach workshops at L'Arche, thanks to a grant from Norwood Forum.
- Staff stayed in touch with many existing partners and extended their networking, enabling staff, trustees and volunteers to benefit from and share experiences, funding opportunities, training sessions and future plans.
- Our garden team and members propagated and grew plants for sale from the garden, when open.
- Members participated in the SLBI seed offer, managed by the gardeners. There was large demand in early 2022, as in the previous year, due to the keen new interest in gardening during the pandemic.
- We ran another 2 walks for West Norwood Cemetery, as part of our arrangement for 6 walks during their Lottery-funded project. We continued to hold both plant and bat walks in Brockwell Park.
- Imperial College continued their SLBI partnership, with the usual tutor holding remote classes in botanical drawing for another year.
- Led by the SLBI, 83 school children, volunteers and members of community organisations started 'greening' areas of West Norwood and Tulse Hill, thanks to the Mayor of London's 'Grow Back Greener Fund', and in partnership with Station-to-Station Business Improvement District and Lambeth Council.
- The 14 new tutors and speakers, plus the series of climate-related talks, helped introduce us to new local contacts, social media followers and partnership organisations e.g. Sara Lil Middleton and Bethany Nicolls.
- Participation in West Norwood Feast, as well as Norwood Forum's Window Wonderland and Christmas Fair again, made us much more well known among these local audiences. We also held new stalls at climate-related events in Fulham Palace, Herne Hill and Dulwich. A new range of plant-related merchandise enabled a new method of engagement.
- The above 'Speak up for the climate' event in Herne Hill led to a successful visit to the SLBI by our local MP, Helen Hayes, who was very supportive of our work.
- Continued participation in the Eco Attractions Group and Botanic Gardens Education Network (Bgen) and networking with their members was very useful.
- We had features in Plantlife's magazine and the London Life supplement of Country Life magazine in March 2022.

iv. Activities with children

- The SLBI Education and Outreach Coordinator started our programme for schools again in May 2021, with a combination of taking activities into schools and welcoming them back to the Institute. She ran a total of 15 sessions, reaching 662 children.
- When permitted, Covid-secure children's activities took place during school holidays and half-terms. 13 activities took place over the year, attended by 109 children plus their carers. Activities ranged from creating herb gardens in shoe boxes to making climate-related cyanotypes. We ran 6 different activities in the school summer holidays, on pollination, music, cyanotypes, pond dipping, growing young minds and hapa zome.
- , We continued to create curriculum-compliant online resources, activities and videos for parents and schools..
- We started to engage schools and families in our 'Pavement Plants for People' project, which provided new opportunities to engage local secondary schools. Teenagers enjoyed planting up oil drums around West Norwood and learning about the pollution-tolerant and wildlife-friendly planting.
- We sponsored three young people as entrants to the Grow Wild London Exhibition and held an event to showcase their work at the SLBI.
- We held a stall at a climate symposium run by Dulwich College.
- In conjunction with Lambeth Council, Slade Adventure Playground and Incredible Edible Lambeth, we worked on a 'Lambeth Grow Wild' project involving 1,400 sow and grow seed bags going out to Lambeth children as part of the 2022 Spring Holiday Activity Fund. Fliers included our logo.

v. Volunteer activities & engagement

- Volunteer engagement continued to be reduced by the pandemic but increased compared to the previous year. Volunteers worked in the garden, on our merchandise stall, welcoming visitors to open days, editing the Gazette and in school and young people's activities, all in compliance with Covid regulations. A new young volunteer set up TikTok for us.
- Regular online Zoom sessions with volunteers continued, to maintain contact and share information and experiences.
- We held an outing to the garden at the Royal College of Physicians in September 2021 to thank volunteers.
- Around 40 volunteers, including trustees, supported the SLBI over the year.

b. Technology, the building and reducing the SLBI's environmental impact

- Technology:
  - Staff and trustees worked mostly work from home, thanks to remote access to both emails and documents (as well as website, Mailchimp, social media etc), and used Professional Zoom for our rapidly escalated number of meetings and on-line activities.
  - Staff returned to the office on a Covid-secure and rotating basis as needed.
  - We ensured GDPR compliance, including home use of devices, via discussions with our IT contractor.
  - Recordings of some of our online talks were made available on YouTube.
- The building
  - Trustees hoped that the rectification of the subsidence would take place during the pandemic closure, but it did not happen due to external factors. Monitoring of movement/stability continued. Agreement with the insurers to progress works was finally made in November 2021.
  - With their agreement, we appointed Greig Hanley of Fitzsimons, as our Project Manager to liaise with surveyors, contractors, insurers and SLBI, to agree works and tender for contracts.
  - In concert with the work, we can progress other necessary repairs, including to the ceilings in the downstairs and upstairs herbariums, fire safety and other electrical works.

- We will have to vacate the building for several months and are awaiting more information about dates and duration.
- Examinations of the herbarium for evidence of pests has taken place regularly.
- A grant for an accessibility audit was awarded by City Bridge Trust in early 2022. The audit visit is being scheduled for 2022-2023.
- The kitchen refurbishment is on hold pending the completion of subsidence repairs. Although we have received 50% of the grant, the funder is happy for us to proceed with the work when it becomes possible.

- Environmental Impact
  - Data was recorded on 31.3.22, a year after the baseline, in terms of measuring our carbon footprint, but energy levels were still below normal because of the pandemic.
  - We worked with the local Business Improvement District to identify a number of better suppliers eg for recycling and shredding.
  - There continued to be reduced use of car travel due to closure.
  - We continued to use electronic feedback forms for events, even when events started again on-site.
  - We are planning to move our bank account to a more ethical and environmentally friendly one.
  - We are part of 'Good Journey,' a website promoting car-free destinations.

3 FINANCIAL REVIEW

a. Going Concern

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements; further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The Trustees have considered the impact of Covid-19 on the charity as a whole, including the going concern implications. Because the charity derives most of its income from grants and investments it is not completely dependent on income generated through the activities based at the Institute, which ceased early March 2020 and have only gradually resumed during 2021-2022. The income lost through the cessation of these activities is partially off-set by a reduction in associated costs. Income from individual donations and subscriptions rose during the period.

The losses were also mitigated by a number of statutory C-19 grants, albeit fewer than in the prior year, as well as from National Lottery Heritage Fund, Garfield Weston Foundation and others.

In addition, funders of projects active in March 2021 were flexible about the use of the grants, either accepting reduced, changed or delayed outcomes or changing the grant from restricted use to unrestricted.

The Trustees have concluded that at the date of signing these accounts the Institute as a going concern is not unduly affected by the Covid-19 pandemic for the financial year end 31 March 2022

b. Overall Results

During the year ended 31 March 2022 the Charity made a surplus of £26,243 of before revaluing its investments (2021 £58,438). Changes in the Stock Exchange resulted in an unrealised surplus on the Company's investments of £75,373 (2021 unrealised gain of £130,328).

The surplus is larger than in previous years and smaller than in 2020-2021 due to receipt of pandemic-related government and other grants, albeit at a lower level than in 2020-2021. These grants, totalling £33,730, helped to mitigate the loss of earned income during the year.

Other steps taken to reach the necessary income included greater focus in individual giving campaigns (to which individual donors responded generously), earning income from donations for online talks and other activities, from sale of plants and other items when the garden was open and applying for short-term restricted grants for which we were eligible.

Efforts were made to reduce expenses, but opportunities to do so were limited. Some costs associated with daily use of the building were reduced (energy, printing, cleaning etc) as were those associated with the delivery of education and engagement (e.g. educators, materials, volunteer expenses, canteen). Staff and gardeners continued to work throughout the year, with some hours increased due to the greater workload that resulted from manging the charity during the pandemic. Other support costs, such as water, insurance, energy and phone/internet services were not reduced.

Although the need for additional necessary repairs, improvements and redecoration of the building became evident in 2020-2021 they have not yet been carried out because of delays to subsidence rectification (which were beyond the control of the charity).

c. Reserves Policy

Trustees review the reserves policy annually, with the primary purpose of maintaining the reserves at a sufficient level to ensure our financial resilience and sustainability, including protecting the SLBI against identified risks (see S.4, para. d. below Risk Management). The Trustees aim to strike the appropriate balance between ensuring a long-term sustainable financial position and using our available funds judiciously to fulfil our charitable mission.

All investments held with CCLA were transferred from the COIF Charities Investment Fund to the COIF Charities Ethical Investment Fund in May 2021.

The SLBI's total assets at 31 March 2022 were valued at £1,572,505. Total assets, as laid out in the accounts, consist of endowed assets, restricted funds and general funds. The greater part of the general funds are designated for specific purposes and mitigate risks. At £1206,540, the general fund (excluding designations) appeared unusually large. Of this, £65,149 is represented by long term investments, £5,748 has been transferred from other funds to support staff salaries in 2022-2023 (in the absence of suitable external funding), leaving reserves freely available for any purpose the charity decides at £141,391.

The Trustees believe the Institute requires free reserves to cover 6 months running costs, including those currently or typically supported by grant-aid activities. This results in a free reserves target of £50,000.

The reserves target was deemed necessary because of uncertainty concerning income generation combined with increased competition in the grants funding environment due to the pandemic. These reserves would allow the charity to minimise abrupt disruption to beneficiaries and staff in the event of closure. This level of free reserves is also in line with financial projections to pay a greater proportion of costs from general funds.

The assets are made up as follows:

i. Endowments

The endowments are the largest part of the assets – 47.42%. At 31 March 2022, the endowments totalled £745,779 comprising: the historic building and its garden, valued at £504,000 reduced by amortisation of £12,000; fixed asset investments of £241,779

The endowments benefit the SLBI through the use of the building, the income from the investments, and the availability of capital for the maintenance of the building. The SLBI cannot realise the endowment capital.

ii. Restricted Funds

Restricted funds of £97,159 at 31 March 2022 formed 6.18% of the assets. Whether grants or donations they have to be used as intended by the grantor/donor, and are not available for general use.

iii. General Funds

Although reduced from 2020-2021, the general fund was larger than pre-pandemic levels at 31 March 2022. This was due to government grants awarded during the Covid crisis. We do not anticipate further grants of this nature in 2022-2023. However, the effects of the pandemic on the operation of the charity coupled with the forthcoming closure and the subsequent impact on income generation is expected to continue for much of 2022-2023, and possibly longer. Trustees intend to use the larger than usual general fund and to draw on reserves in 2022-2023 for operational costs as the charity rebuilds its income and to undertake additional necessary work on the building. Trustees do not expect the general fund to be at the same high level at the end of the financial year 2022-2023.

The total general funds (excluding the Designated Funds) of £206,540 at 31 March 2022 formed 13.13% of the assets, however long-term investments of £65,149 are held in a separate, leaving £141,391 as Free Reserves that satisfies the Reserves Policy.

Designated reserves of £523,027 formed 33.27%% of the assets at 31 March 2022.

The trustees hold the view that some general funds should be held in reserve ('designated') in order to provide additional resources necessary to ensure satisfactory maintenance of the building and gardens occupied by the Institute, such resources also being necessary to maintain the library facilities and to enable educational facilities to be increased. The reserve policy regarding general funds (agreed in 2010-2011) was amended in the financial year 2018-2019 to ring-fence additional reserves to maintain the property and to support charitable educational activities. Additional necessary repairs and redecoration of the building became evident in 2020-2021 during the closure, but were not able to be carried out because of awaiting subsidence rectification. Accordingly, a further £75,000 has been designated for post-subsidence and associated repairs. The designated funds stand as as follows

- £150,000 designated to the Property and Garden Maintenance Fund to cover the annual, recurring and increasing costs of the maintenance of the Victorian building and garden occupied by the Institute.
- £250,000 designated to the Running Costs Fund to cover annual, recurrent and occasional additional costs of maintaining the library and other collections and to enable educational and engagement activities to be increased for further public benefit. We will drawn on this fund both to replenish the general fund and to meet ongoing staffing costs in 2022-2023.
- £115,000 designated to Subsidence and Building Renovation Fund to cover additional costs relating to subsidence repairs, including redecoration and similar expenses not covered by insurance and for other capital works likely to be required within twelve months.
- Smaller designated amounts totalling £8,027 are held in Special Purposes and Youth Education funds to be used when deemed appropriate.
- £74,000 designated to cover staffing costs 2022-2023 in the event of insufficient income from grants or other sources.

4 STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 4 July 1911.

There have been no changes in the objectives since the last annual report.

At the 2021 Annual General Meeting, an amendment to Articles 22, 23 and 27 of the Memorandum Articles of Association removing the requirement for the President to be a Trustee was passed by Special Resolution of the members.

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association. Trustees are appointed by the members in general meeting. One third retires every year at the Annual General Meeting and may offer themselves for reappointment.

At the 2022 Annual General Meeting, the following Trustees will retire in accordance with the rotation, but being eligible will offer themselves for re-election: Gabriela Avendano Vargas, Oliver Parsons, Susan Simmonds, Maria Vorontsova.

No trustee received any remuneration or benefit-in-kind from their work with the charity.

c. Organisational structure and decision-making

The management of the Charity is carried out by Trustees who meet regularly and are advised by sub-groups appointed by the Trustees.

Following the amendment of the Memorandum and Articles (see paragraph 3a above), in 2021, the Trustees agreed to separate the roles of President and Chair. The President will no longer be required to be a trustee, but is not excluded from being a trustee. The President's role is to act as a figurehead for the SLBI, concentrating on raising the profile of the SLBI with the general public, other scientific bodies and the media and promoting the SLBI's credibility as a scientific institution. Roy Vickery retired from the role of President in March 2022. We thank him for his valued contributions as President, and are pleased that he remains as a trustee.
We are currently seeking a new President.

The role of the Chair is to provide leadership to the Board of Trustees.

The Trustees made unsuccessful efforts to recruit a permanent Chair in 2021, including externally. In the meantime, Marlowe Russell and Michael Clarke were appointed Acting Joint Chairs on 9 March 2021 for a maximum period of 12 months, but have agreed to extend their service while efforts continue to find a longer-term solution.

A finance sub-committee has been established, chaired by the Hon. Treasurer and including an external advisor to further strengthen financial decision-making and oversight. A term of reference was formally accepted by the Board of Trustees.

The following sub-groups, consisting of Trustees and staff, exist to consider specific areas of work and make recommendations to the Trustee Board:

- Governance, Leadership, Management
- Building Management & Maintenance
- Income Generation
- Marketing & Communications
- Science, Education, Programming

The financial management is carried out by the Honorary Treasurer. A Finance sub-committee is planned for 2021-2022.

d. Risk management

i. Assessment of Risk

The Trustees recognise that there are risks to which the Charity is exposed. The Trustees keep all major risks to the organisation under regular review and this is seen as integral to the achievement of our strategic goals. The Trustees are satisfied that we have a formal review in place and consider new and emerging risks.

Risks with the highest potential impact:

- Changes to funding environment – resulting in income levels insufficient to cover planned operational activities
- The disruption to the charity caused by the need to vacate the building for extensive repairs.
- Board lacking effective leadership
- Market volatility affecting investment value

ii. Mitigation of risks:

Systems have been established to mitigate known risks, including financial controls, employment procedures, agreements with partners and training. The Trustees keep proper accounting records and take reasonable steps for the prevention and detection of fraud and other irregularities. Health and safety, diversity, equity and inclusion and safeguarding are prioritised. Records and archives are securely stored and policies and procedures are in place to ensure that electronic data is carefully protected.

The charity is managing this risk by Management and Trustee oversight of quarterly reporting against budget, future income key performance indicators and with monthly cash flow forecasting, to identify early trends of income shortfall. Income targets and budgets are set to achieve realistic returns on investments, and new business targets are identified. Our broad range of income streams with multiple donors reduces the risk of income shortfall. The charity aims to maintain sufficient reserves to cover any unexpected or short-term income shortfalls

The unrestricted funds, classified as general funds, excluding designated funds, at the end of the year, amounted to £141,391 (2021 £51,448) which exceeds the Trustees' target for reserves.

As the majority of the reserves are held in cash or easily accessible investments, the Trustees consider the position to be satisfactory.

5 PLANS FOR FUTURE PERIODS

The year 2022-2023 will continue to pose new challenges as the effects of the pandemic continue to be felt, and as the SLBI prepares to move out of the Institute building for the first time in its history. The priorities for the SLBI will be to manage the move in and back into the building, to safeguard the heritage items, to monitor the impact of the moves and of Covid-19 on our deliverables and strategy and to implement Year 2 of Business Plan 2021-2026.

2022-2023 will be a challenging year, as prepare to meet our four principal aims for the next four years, which are:

- To retain our current audiences and broaden our audiences in line with local demographics.
- To make the SLBI's building and collections more physically and intellectually accessible.
- To maintain existing and build new partnerships and collaborations locally, regionally and nationally to fulfil our aims.
- To make the SLBI more financially resilient and sustainable, reducing dependency on grants.

More details about specific actions and developments are below.

a. Future developments

We will develop and add a 'roaming' programme to our existing blended online and in-person programme in order to achieve the following:

Year 2 objectives of the 2021-2026 Business Plan which are:

- Building audience numbers and increasing diversity
- Reducing our carbon footprint and improving accessibility to the building
- Increasing the number of commercial hires
- Developing the retail offer.

We will also undertake a number of other activities:

- Work on our building by carrying out the subsidence and related repair, safety and improvement work;
- Work with new and existing partners to deepen community engagement and develop a 'roaming' programme
- Continue to develop and strengthen our governance by recruiting a Chair of Trustees
- Recruit an external President
- Ensure that our work and strategies reflect the aims described in our Climate Emergency Declaration and Black Lives Matter statement (both issued in 2020) as well as our general organisational policies.
- Seek funding as necessary for specific projects, core costs and building improvements
- Draw on reserves for operational and capital works, including sales of investments if required.

6 FUNDS HELD AS CUSTODIAN

The Institute holds no funds as custodian.

7 HEALTH AND SAFETY

SLBI is committed to complying with all relevant health and safety legislation, and to promoting good health and safety practices amongst employees, volunteers and families. SLBI operates a cross functional Committee to review health and safety practices.



Mr E Asamoah, Hon Treasurer
27 October 2022

TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees (who are also directors of South London Botanical Institute for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTH LONDON BOTANICAL INSTITUTE (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2022.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an independent examiner's 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 company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and 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 the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

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.

Signed: P. M. Landergan Dated: 27 October 2022

P M Landergan FCA.

Landergan & Co. 26 Burney Street, London, SE10 8EX

SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Note	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
INCOME AND ENDOWMENTS FROM:						
Grants and donations	2	-	79,074	42,270	121,344	*165,680*
Other trading activities	3	-	-	6,623	6,623	*688*
Investments	4	-	-	24,419	24,419	*23,480*
Other income	5	-	-	27,569	27,569	*17,382*
TOTAL INCOME AND ENDOWMENTS		-	79,074	100,881	179,955	*207,230*
EXPENDITURE ON:						
Raising funds		-	-	1,409	1,409	-
Charitable activities	6-8	12,000	72,522	67,781	152,303	*148,792*
TOTAL EXPENDITURE		12,000	72,522	69,190	153,712	*148,792*
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS		(12,000)	6,552	31,691	26,243	*58,438*
Net gains on investments		18,873	6,009	50,491	75,373	*130,328*
NET INCOME BEFORE TRANSFERS		6,873	12,561	82,182	101,616	*188,766*
Transfers between Funds	16	-	5,748	(5,748)	-	-
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		6,873	18,309	76,434	101,616	*188,766*
NET MOVEMENT IN FUNDS (ONTINUED)		6,873	18,309	76,434	101,616	*188,766*
RECONCILIATION OF FUNDS:						
Total funds brought forward		738,906	78,850	653,133	1,470,889	*1,282,123*
TOTAL FUNDS CARRIED FORWARD		745,779	97,159	729,567	1,572,505	*1,470,889*

The notes on pages 21 to 38 form part of these financial statements.

SOUTH LONDON BOTANICAL INSTITUTE
(A company limited by guarantee)
REGISTERED NUMBER: 116643

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	£	2022 £	£	*2021 £*
FIXED ASSETS					
Tangible assets	12		**504,000**		*516,000*
Investments	13		**887,178**		*811,805*
			1,391,178		*1,327,805*
CURRENT ASSETS					
Debtors	14	**7,057**		*5,184*	
Cash at bank and in hand		**179,625**		*142,620*	
		186,682		*147,804*	
CREDITORS: amounts falling due within one year	15	**(5,355)**		*(4,720)*	
NET CURRENT ASSETS			**181,327**		*143,084*
NET ASSETS			**1,572,505**		*1,470,889*
CHARITY FUNDS					
Endowment funds	16		**745,779**		*738,906*
Restricted funds	16		**97,159**		*78.850*
Unrestricted funds	16		**729,567**		*653,133*
TOTAL FUNDS			**1,572,505**		*1,470,889*

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Trustees 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 financial statements were approved and authorised for issue by the Trustees on 10 September 2021 and signed on their behalf, by:

Mr E Asamoah Hon Treasurer

Ms M RussellCo - Chair

The notes on pages 21 to 38 form part of these financial statements.

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

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

South London Botanical Institute meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1 . In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors and grantors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1. ACCOUNTING POLICIES (continued)

1.4 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1. ACCOUNTING POLICIES (continued)

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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Direct costs are those costs incurred in meeting the objectives of the charity through the provision of facilities, resources and activities. Support costs are those costs incurred by the organisation in maintaining and administering the property and charity. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £750 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line (Endowment)
Centenary Mosaic	-	10.0% straight line (Restricted)
Equipment	-	33.3% straight line (General & Restricted)

1. ACCOUNTING POLICIES (continued)

1.7 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities incorporating income and expenditure account.

1.8 OPERATING LEASES

Rentals under operating leases are charged to the statement of financial activities incorporating income and expenditure account on a straight-line basis over the lease term.

1.9 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.11 HUME ENDOWMENT FUND

Under the Hume Endowment Fund listed investments are held for the benefit of the Institute who receive the income.

The listed investments of the endowment and the Trust property are shown under note 12. Both assets classes have been brought into the financial statements at their market value at the accounting date as no cost price information is available to the Trustees.

The charity has rent free use of the property in Norwood as a result of the settlement made by the late Mr A O Hume.

1.12 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term deposit investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1. ACCOUNTING POLICIES (continued)

1.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.15 FINANCIAL INSTRUMENTS

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. INCOME FROM DONATIONS, GRANTS

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Grants and Donations	-	79,074	16,270	95,344	*165,680*
Statutory Grants	-	-	26,000	26,000	-
Total donations and legacies	-	79,074	42,270	121,344	*165,680*
Total 2021	-	*102,266*	*63,414*	*165,680*	

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

3. FUNDRAISING INCOME

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Plant and other sales	-	-	4,778	4,778	*688*
Entry charges	-	-	530	530	*-*
School visits	-	-	1,315	1,315	*-*
	-	-	6,623	6,623	*688*
Total 2021	*-*	*-*	*688*	*688*	

4. INVESTMENT INCOME

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Investment income - investment properties	-	-	3,165	3,165	*2,949*
Investment income - listed investments	-	-	21,247	21,247	*20,511*
Investment income - cash	-	-	7	7	*20*
	-	-	24,419	24,419	*23,480*
Total 2021	*-*	*-*	*23,480*	*23,480*	

5. OTHER INCOMING RESOURCES

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Subscriptions	-	-	14,220	14,220	*6,762*
Course fees received	-	-	11,784	11,784	*10,020*
Hire charges	-	-	1,565	1,565	*600*
	-	-	27,569	27,569	*17,382*
Total 2021	-	-	*17,382*	*17,382*	

6. DIRECT COSTS

	NLHF £	General £	CBT - Botany on Your Plate £	NLHF - Covid Emergency £
Gardeners' fees	-	9,386	-	-
Community Engagement: Botany on Your Plate	-	-	6,157	-
Community Engagement:	7,776	363	-	-
Governance Project: BEST	-	-	-	-
Adult Education	-	1,369	-	-
Wages and salaries	7,401	-	22,162	-
	15,177	11,118	28,319	-
Total 2021	*-*	*3,215*	*22,387*	*4,464*

	Making Summer Memorable £	G B G £	Norwood Forum £	Garfield Weston £
Gardeners' fees	-	-	-	-
Community Engagement: Botany on Your Plate	-	-	-	-
Community Engagement:	-	8,358	645	-
Governance Project: BEST	-	-	-	-
Adult Education	-	-	-	-
Wages and salaries	-	6,020	-	9,050
	-	14,378	645	9,050
Total 2021	*1,000*	*500*	*-*	*-*

6. DIRECT COSTS (continued)

	Botanical Ed: Sustainable £	PLT £	Total 2022 £	*Total 2021 £*
Gardeners' fees	-	-	**9,386**	*11,649*
Community Engagement: Botany on Your Plate	-	-	**6,157**	*3,569*
Community Engagement:	-	-	**17,142**	-
Governance Project: BEST	**4,953**	-	**4,953**	*17,599*
Adult Education	-	-	**1,369**	*2,102*
Wages and salaries	-	-	**44,633**	*49,258*
	4,953	-	**83,640**	*84,177*
Total 2021	*50,494*	*2,117*	*84,177*	

Restricted funds comprise;
NLHF = National Lottery Heritage Fund, BEST = Botanical Education Sustainable and Thriving, CBT = City Bridge Trust, PLT = Postcode Local Trust, GBG = Grow back Greener, MSM = Making Summer Memorable.

7. SUPPORT COSTS

	Rare Books £	General £	CBT - Botany on Your Plate £	NLHF - Covid Emergency £
Building Repairs	-	7,199	-	-
Bank charges	-	1,702	-	-
Light & heat	-	486	-	-
Building rates & insurance	-	4,273	-	-
Wages and salaries	-	35,574	-	-
National insurance	-	2,209	-	-
Pension cost	-	1,656	-	-
Depreciation	-	-	-	-
	-	53,099	-	-
Total 2021	*15*	*13,959*	*1,450*	*10,673*

	Endowment Fund £	NLHF - BEST £	P L T £	Total 2022 £	*Total 2021 £*
Building Repairs	-	-	-	7,199	*6,112*
Bank charges	-	-	-	1,702	*726*
Light & heat	-	-	-	486	*3,097*
Building rates & insurance	-	-	-	4,273	*7,190*
Wages and salaries	-	-	-	35,574	*27,134*
National insurance	-	-	-	2,209	-
Pension cost	-	-	-	1,656	*1,509*
Depreciation	12,000	-	-	12,000	*12,000*
	12,000	-	-	65,099	*57,768*
Total 2021	*12,000*	*2,038*	*17,633*	-	

Restricted comprise;
NLHF = National Lottery Heritage Fund (Formerly HLF = Heritage Lottery Fund), BEST = Botanical Education - Sustainable and Thriving, CBT = City Bridge Trust, PLT = Postcode Local Trust.

8. GOVERNANCE COSTS

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Independent examiners fee	-	-	3,000	3,000	*3,000*
Professional fees	-	-	564	564	*3,847*
	-	-	3,564	3,564	*6,847*

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2022 £	*2021 £*
Depreciation of tangible fixed assets:		
- owned by the charity	12,000	*12,000*
Independent examiners fees - Accounts Examination	3,000	*3,000*
Independent examiners fees - Payroll	564	*462*

During the year, no Trustees received any remuneration, benefits in kind or the reimbursement of expenses (2020 - £NIL)

10. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £3,000 (2021 - £3,000), and payroll services of £ 564(2021 - £462).

11. STAFF COSTS

Staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	80,207	76,392
Social security costs	2,209	-
Other pension costs	1,656	1,509
	84,072	77,901

The average number of persons employed by the company during the year was as follows:

	2022	2021
	No.	No.
Project delivery and Administration	4	4

Average headcount expressed as a full time equivalent:

	2022	2021
	No.	No.
Project delivery and Administration	2	2

No employee received remuneration amounting to more than £60,000 in either year.

12. TANGIBLE FIXED ASSETS

	Freehold property	Centenary Mosaic	Equipment	Total
	£	£	£	£
COST				
At 1 April 2021 and 31 March 2022	600,000	4,150	3,782	607,932
DEPRECIATION				
At 1 April 2021	84,000	4,150	3,782	91,932
Charge for the year	12,000	-	-	12,000
At 31 March 2022	96,000	4,150	3,782	103,932
NET BOOK VALUE				
At 31 March 2022	504,000	-	-	504,000
At 31 March 2021	*516,000*	-	-	*516,000*

12. TANGIBLE FIXED ASSETS (continued)

The Freehold property, part of the Hume Endowment Fund, is stated at its last valuation. Under FRS102 this now regarded as its deemed cost.

13. FIXED ASSET INVESTMENTS

	Listed securities £
COST	
At 1 April 2021	**811,805**
Additions	**490,217**
Disposals	**(453,959)**
At 31 March 2022	**848,063**
REVALUATIONS	
At 1 April 2021	**-**
Charge for the year	**39,115**
At 31 March 2022	**39,115**
NET BOOK VALUE	
At 31 March 2022	**887,178**
At 31 March 2021	*811,805*

Where the original cost of the investments cannot be found the cost is based on the market values as at 1 April 2015.

INVESTMENTS AT COST COMPRISE:

	2022 £	*2021 £*
Listed investments	**887,178**	*811,805*

All the fixed asset investments are held in the UK and are quoted on the United Kingdom Stock Exchange.

The Investments comprise Income Units managed by COIF and are a mixture of Income and Accumulation Units.

The allocation between the various funds can be found in Note 17.

14. DEBTORS

	2022	2021
	£	£
Prepayments and accrued income	3,526	3,033
Tax recoverable	3,531	2,151
	7,057	5,184

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other taxation and social security	1,997	1,720
Creditors	358	-
Accruals and deferred income	3,000	3,000
	5,355	4,720

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2021	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2022
	£	£	£	£	£	£
DESIGNATED FUNDS						
Property & Garden Maintenance Fund	150,000	-	-	-	-	150,000
Running Costs Fund	250,000	-	-	-	-	250,000
Youth education	7,692	-	-	-	-	7,692
Special purposes fund	335	-	-	-	-	335
Subsidence & Building Refurbishment	115,000	-	-	-	-	115,000
	523,027	-	-	-	-	523,027
GENERAL FUNDS						
General Funds	51,448	100,881	(69,190)	7,761	50,491	141,391
Investments	78,658	-	-	(13,509)	-	65,149
	130,106	100,881	(69,190)	(5,748)	50,491	206,540
Total Unrestricted funds	653,133	100,881	(69,190)	(5,748)	50,491	729,567

16. STATEMENT OF FUNDS (continued)

ENDOWMENT FUNDS						
Hume Endowment Fund	738,906	-	(12,000)	-	18,873	745,779
RESTRICTED FUNDS						
Hume Centenary Education Fund	51,214	-	-	-	6,009	57,223
City Bridge - Botany on Your Plate	9,981	17,750	(28,319)	588	-	-
Rare Books	1,539	-	-	-	-	1,539
NLHF BEST	4,750	-	(4,953)	203	-	-
CLIPS Kitchen Grant	3,619	-	-	-	-	3,619
Grow Back Greener	7,147	3,824	(14,378)	3,407	-	-
Norwood Forum	600	5,000	(645)	-	-	4,955
Garfield Weston	-	7,500	(9,050)	1,550	-	-
NLHF	-	19,400	(15,177)	-	-	4,223
LGW	-	600	-	-	-	600
Postcode Society Trust	-	25,000	-	-	-	25,000
	78,850	79,074	(72,522)	5,748	6,009	97,159
Total of funds	1,470,889	179,955	(153,712)	-	75,373	1,572,505

The Property and Garden Maintenance Fund provides reserves to ensure the proper maintenance will always be available to the Institute's Property and Gardens. This will also include certain costs associated with the maintenance.

The Running Costs Fund is to provide reserves to cover the general operations and administration of the Institute. The Trustees will evaluate the fund at the end of each year and make any necessary transfers to or from this fund.

The Subsidence and Building Renovation Fund is to provide a capital reserve to meet costs associated with subsidence repairs and other major renovation projects.

The Trustees acknowledge that these three funds will have a direct impact on the funds available to be used for general development of the Institute but the three designated funds noted above will mitigate the exposure to risks.

The Designated Funds hold the "General Investments" with the balance of the Investments being held in another "General Fund" to enable the "Free Reserves" to be identified more readily.

The Youth Education and the Special purposes funds have been set up to provide reserves for youth work and to fund discretionary projects that may arise on occasions

A key to the restricted funds is shown at the foot of note 6: Direct Costs.

16. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
DESIGNATED FUNDS						
Property & Garden Maintenance Fund	150,000	-	-	-	-	150,000
Running Costs Fund	250,000	-	-	-	-	250,000
Youth education	7,692	-	-	-	-	7,692
Special purposes fund	335	-	-	-	-	335
Subsidence & Building Refurbishment	40,000	-	-	75,000	-	115,000
Postcode Society Trust	18,566	-	(19,750)	1,184	-	-
	466,593	-	(19,750)	76,184	-	523,027
GENERAL FUNDS						
General Funds	45,556	104,964	(20,858)	(159,551)	81,337	51,448
Investments	-	-	-	78,658	-	78,658
Total Unrestricted funds	512,149	104,964	(40,608)	(4,709)	81,337	653,133
Hume Endowment Fund	712,027	-	(12,000)	-	38,879	738,906
RESTRICTED FUNDS						
Hume Centenary Education Fund	41,102	-	-	-	10,112	51,214
City Bridge - Botany on Your Plate	5,968	27,850	(23,837)	-	-	9,981
Rare Books	1,554	-	(15)	-	-	1,539
NLHF BEST	9,323	43,250	(52,532)	4,709	-	4,750
CLIPS Kitchen Grant	-	3,619	-	-	-	3,619
NLHF Emergency Covid Fund	-	18,300	(18,300)	-	-	-
Making Summer Memorable	-	1,000	(1,000)	-	-	-
Grow Back Greener	-	7,647	(500)	-	-	7,147
Norwood Forum	-	600	-	-	-	600
	57,947	102,266	(96,184)	4,709	10,112	78,850
Total of funds	1,282,123	207,230	(148,792)	-	130,328	1,470,889

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	523,027	-	-	-	-	523,027
General funds	130,106	100,881	(69,190)	(5,748)	50,491	206,540
	653,133	100,881	(69,190)	(5,748)	50,491	729,567
Endowment funds	738,906	-	(12,000)	-	18,873	745,779
Restricted funds	78,850	79,074	(72,522)	5,748	6,009	97,159
	1,470,889	179,955	(153,712)	-	75,373	1,572,505

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2020 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 31 March 2021* £
Designated funds	*466,593*	-	*(19,750)*	*76,184*	-	*523,027*
General funds	*45,556*	*104,964*	*(20,858)*	*(80,893)*	*81,337*	*130,106*
	512,149	*104,964*	*(40,608)*	*(4,709)*	*81,337*	*653,133*
Endowment funds	*712,027*	-	*(12,000)*	-	*38,879*	*738,906*
Restricted funds	*57,947*	*102,266*	*(96,184)*	*4,709*	*10,112*	*78,850*
	1,282,123	*207,230*	*(148,792)*	-	*130,328*	*1,470,889*

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	504,000	-	-	504,000
Fixed asset investments	241,779	-	645,399	887,178
Current assets	-	97,159	89,523	186,682
Creditors due within one year	-	-	(5,355)	(5,355)
	745,779	97,159	729,567	1,572,505

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Endowment funds 2021 £	*Restricted funds 2021* £	*Unrestricted funds 2021* £	*Total funds 2021* £
Tangible fixed assets	*516,000*	-	-	*516,000*
Fixed asset investments	*222,906*	*51,214*	*537,685*	*811,805*
Current assets	-	*27,636*	*120,168*	*147,804*
Creditors due within one year	-	-	*(4,720)*	*(4,720)*
	738,906	*78,850*	*653,133*	*1,470,889*

18. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund through the Auto Enrolment provisions. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,509 (2020 - £1,583). Contributions totalling £295 (2020 - £512) were payable to the fund at the balance sheet date and are included in creditors.

19. OPERATING LEASE COMMITMENTS

At 31 March 2022 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2022 £	*2021* £
AMOUNTS PAYABLE:		
Within 1 year	**912**	*912*

20. RELATED PARTY TRANSACTIONS

In the course of the year, membership was 382 (2021 - 361).

THE SOUTH LONDON BOTANICAL INSTITUTE

England & Wales - Charity number 214251

Accounts

Registered number: 116643
Charity number: 214251

SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

SUPPORTED BY
MAYOR OF LONDON

SOUTH LONDON BOTANICAL INSTITUTE
(A company limited by guarantee)

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SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

President

Mr R Vickery

Trustees

Mr R Vickery, President
Ms M Russell, Co - Chair From 9 March 2021
Mr M Clarke, Co - Chair From 9 March 2021
Mr E Asamoah, Hon Treasurer From 2 June 2020
Mrs P Davies (resigned 1/10/2020)
Ms M Harakis
Ms C Simpkin
Mr J Stevens (resigned 1/10/2020)
Ms G M Avendano Vargas (appointed 2/6/2020)
Ms S Simmonds (appointed 2/6/2020)
Mr O Parsons (appointed 2/6/2020)
Dr M Vorontsova (appointed 2/6/2020)
Mr P Bodley (appointed 2/6/2020)

Company registered number

116643

Charity registered number

214251

Registered office

323 Norwood Road, London, SE24 9AQ

Company secretary

Ms C Simpkin

Independent Examiner

P M Landergan FCA., Landergan & Co, 26 Burney Street, London, SE10 8EX

Bankers

Barclays Bank Plc, 136 Streatham High Road, London, SW16 1BN

CCLA Investment Management Ltd, 80 Cheapside, London, EC2V 6DZ

Solicitors

Bates, Wells and Braithwaite, 10 Queen Street Place, London, EC4R 1BE

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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The Trustees present their Annual Report together with the financial statements of the company, the South London Botanical Institute, for the year 1 April 2020 to 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

1 OBJECTIVES AND ACTIVITIES

a. Purpose and objectives

i. The Institute promotes, encourages and facilitates the study of plants and related sciences and their practical application by the provision of our building in which research, study and other forms of education are made available. In pursuance of this a library, a herbarium and botanical garden are maintained.

ii. The Charity was appointed Trustee of the Hume Endowment Fund as from 1 April 2005 following a scheme date of 1 March 2005 under which the Charity Commission amalgamated the Allan Octavian Hume Botanical Bequest, the Charity of Allan Octavian Hume for the South London Botanical Institute and the Norwood Road Trust into the Hume Endowment Fund.

iii. In pursuance of the Objects of the Company, the Trustees are empowered to generally do all things as are incidental to the attainment of the Objectives or any of them.

The following policies are now in place and have been reviewed and updated as appropriate:

- Safeguarding Children and Vulnerable Adults
- Privacy
- Environmental
- Conflict of Interest
- Equality & Diversity
- Health & Safety
- Complaints Handling
- Volunteering
- Invasive Plants
- Investments

iv. The SLBI declared a Climate Emergency in February 2020 and issued a response to Black Lives Matter (BLM) in July 2020.

v. Policies are reviewed by Trustees either annually or biennially. The most recent versions of the policies, the Climate Emergency Declaration & BLM statement can be found on www.slbi.org.uk under the '*About Us'* link.

b. Activities for achieving objectives

i. Throughout the pandemic 2020-2021, the Board, five members of which were recruited in March 2020 in the days leading up to the first lockdown, has met remotely on Zoom every two months to manage the crisis, agree policy and review activities.

ii. Trustees set up 5 sub-groups in March 2020, of which staff members and wardens are also participants, to examine and advise on specific aspects of governance and operations. They met on Zoom throughout the year.

- Building and Property Management and Maintenance
- Governance, Leadership, Management and Staffing
- Income Generation
- Marketing and Communications
- Science, Education and Programming.

iii. A Covid-19 Crisis group was set up in April 2020, consisting of 4 trustees and the Education and Project Manager and reporting to the Board. It met remotely weekly (and more recently, monthly) to assess, mitigate and manage risks, responding rapidly to challenges and changing restrictions, supporting the staff team, coordinating applications for funding, ensuring efficient communication across the organisation and supporting the adaption and continuation of service delivery.

iv. In addition, trustees met remotely regularly to progress the project, *Botanical Education: Sustainable and Thriving,* together with staff members, mentor and external evaluator, until the project ended in January 2021.

v. The following philanthropic grants were active in the financial year 2020-2021:

- The final £43,250 (50% of total grant) from National Lottery Heritage Fund (NLHF) for *Botanical Education: Sustainable & Thriving (BEST)* project. The project continued during the pandemic, ending in January 2021.
- A grant from City Bridge Trust (CBT) of £55,700 over 2 years was granted from January 2020. Delivery of *Botany on your Plate* was adversely affected by the pandemic, but the funder was flexible, allowing us to widen the use of the grant and enabling us to continue to employ our new Education and Outreach Coordinator.
- A grant from Postcode Local Trust (PLT) of £20,000 was awarded for one year from February 2020 to support children's activities. Following the Covid-19 lockdown announcement on 23 March 2020, PLT advised the grant was no longer restricted and could be used as necessary. It continued to be used to pay the salary of the Education and Outreach Coordinator, in conjunction with the CBT grant.
- A grant of £1,000 from Lambeth Council - *Making Summer Memorable* - enabled us to deliver Covid-secure children's activities during the summer of 2020.
- The Norwood Forum granted us £100 in December 2020 towards planting activities on a local Christmas stall and £600 in January 2021 for a local leafletting campaign promoting the SLBI and for a window box project in partnership with a local community group.
- £7,647 (50% of total grant) from the Mayor of London's *Grow Back Greener Fund*, in partnership with Lambeth Council and Station to Station Business Improvement District, for a project to introduce more pavement plants in West Norwood and Tulse Hill.

vi. A grant awarded from Lambeth CLIPS in 2019-2020 for refurbishment of the SLBI kitchen to make it more suitable for children's activities and venue hire is still pending. The work is currently on hold because of the Covid-19 crisis and uncompleted subsidence repairs. The funder has agreed that the SLBI can claim and utilise the grant in the year 2021-2022.

vii. In addition, SLBI received several emergency and Covid-specific grants, all of them going to general funds with the exception of the NLHF Emergency Fund grant;

- CBT made a one-off payment of £5,500 for unrestricted use in April 2020
- NLHF granted £18,300 (restricted) from their Emergency Fund in August 2020 to cover essential salary, gardener and other costs for 4 months.
- We received 5 lockdown/local restriction payments totalling about £42,000 via Lambeth Council, following announcements by the Chancellor, as part of the Retail, Leisure and Hospitality sector, and based on the rateable value of 323 Norwood Road:

➢ April 2020	£25,000
➢ December 2020	£ 2,000
➢ January 2021	£ 1,936
➢ January 2021	£10,143
➢ March 2021	£ 3,143

- A further retrospective grant of £10,000 from Lambeth Council, based on loss of income, was awarded in March 2021 and paid in April 2021.

viii. The SLBI continued to employ four part-time members of staff throughout the year to deliver adapted services and activities whilst working from home all year, often under challenging conditions, learning new IT and communication skills and practices and without access to office equipment and other SLBI resources. No staff were furloughed. The trustees deeply appreciate the good humour and commitment they all brought to this very difficult year, and the results they achieved.

- Caroline Pankhurst – Education and Project Manager
- Nell Gatehouse – Administrator
- Sarah Webley – Education and Outreach Coordinator
- Julia Minnear – Individual Giving Coordinator

ix. Two freelance gardeners continued to maintain the garden and welcome visitors when Covid permitted, working separately 2 d.p.w. on a fortnightly rotation to ensure Covid-safe practices. With fewer visitors, the garden has responded to the undivided attention of the gardeners, who took the opportunity to clear and replant around the pond and undertake other structural improvements.

- Sarah Davey – Head Gardener
- Cath Pearson – Assistant Gardener

x. Two wardens, Alex Draper and Helen Firminger, live at the Institute with their two children, ensuring its security and day-to-day fitness for purpose. They hold an Occupancy Agreement and Voluntary Worker status. They continued to live at the SLBI throughout the pandemic, ensuring its security, enhanced cleaning and hygiene, maintaining the building and carrying out additional decorating and repair tasks, for which the trustees are grateful.

xi. The Trustees made reasonable progress on the plans for the future outlined in the Annual Report 2019-2020, including completing the Business Plan 2021-2026. The Trustees' focus has been both on managing the immediate, volatile situation as well as planning for the future.

xii. Subsidence monitoring by the insurance company continued throughout most of 2020-2021. The sycamore in an adjoining garden was finally removed in April 2021, with further monitoring to follow. Since the subsidence work has not yet been done, neither the following remedial work or the kitchen refurbishment has yet been carried out. We anticipate being able to complete these works in 2021-2022.

xiii. At 31 March 2021, SLBI membership stood at 361 – an increase of almost 25% from the same point in 2020. Members receive the Gazette and are entitled to up to 10 packets of seeds from the seed exchange, printed programmes by post, discounts on certain activities, to nominate candidates as trustees and vote at the AGM. Not all benefits were available in 2020-2021 due to the pandemic, notably the printed programmes, but we produced an extra Gazette and kept members updated on upcoming events via our monthly e-newsletter. Membership remained at £18.

c. Main activities undertaken to further the Charity's purposes for Public Benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance for education. The pandemic has reshaped how SLBI delivers its public benefit in new and innovative ways, particularly our embracing digital delivery to a number of key stakeholders. In these challenging circumstances, we have delivered public benefit in the following ways:

- making immediate and consistent efforts to safeguard the immediate and longer-term security of the charity as well as continuing to deliver botanical education throughout the pandemic;
- adapting and developing online activities and resources and making them available to the community at no or little cost;
- developing new curriculum-compliant online resources for schools and parents for home-education. New resources were added throughout the year;
- providing covid-secure outdoor activities for children and weekly botanical walks for adults when permitted;
- opening the garden in a covid-secure manner when permitted;
- developing effective and active partnerships with local bodies as well as maintaining and broadening potential partnerships with local, community, academic, environmental and other sector organisations;
- engaging in regular networking with various organisations to pool knowledge, experience and support;
- completing the Business Plan 2021-2026, which prioritises reaching diverse and local audiences and aims to ensure that the resources and public benefits provided by the charity continue into the future;
- providing regular opportunities for volunteers to meet remotely on a regular basis throughout the pandemic and providing covid-secure volunteering opportunities when possible.

More detail about specific activities follows in Section 2 ‘Achievements and Performance’ below.

As always, we are indebted to our members of staff, our gardeners, our wardens and our volunteers, as well as our individual donors and grant funders including City Bridge Trust, Postcode Local Trust and National Lottery Heritage Fund. This year we have even more cause for appreciation for their flexible, generous and prompt responses to the challenges posed by the pandemic. We gratefully thank the Postcode and National Lottery Players. We are also grateful to the Government and to Lambeth Council for making available various business support grants and doing so in a timely and straightforward manner.

2 ACHIEVEMENTS AND PERFORMANCE

a. Review of Activities

Overview: Science at the SLBI

The SLBI mission is ‘Discovering plants, enriching lives, sustaining the future.’ In our efforts to engage as wide an audience as possible, we try to provide a programme of plant-related activities that appeals to people at all stages of interest and levels of learning, from general plant-based activities to specialist scientific ones. The science of botany underlies and informs everything we do. Although there has been no access to the herbarium, library, microscopes or other resources since March 2020, we anticipate increasing access in 2021-2022. Under normal conditions, the following activities ensure our scientific underpinning:

- Scientific Advisory Group (SAG) is comprised mainly of professional botanists and meets several times a year:
  - Roy Vickery (SLBI President)
  - Joe Boyle
  - Edwin Malins
  - Ranee Prakash

- Mark Spencer
- Maria Vorontsova (trustee)
- Moira O'Donnell

- The SLBI Gazette is published twice a year, edited by Jasmin Naim, containing reports of activities and articles written by staff and members. An extra Gazette was produced during the pandemic and made available to all free of charge on our website.
- The herbarium, a collection of over 100,000 pressed flowering plants and ferns, seaweeds, slime-moulds and other organisms no longer considered plants. Cross-referencing is provided between the classification followed by the London Catalogue of British Plants (1925) and contemporary classifications, enabling specimens to be located by either method.
- Herbarium specimens are subject to rotational freezing to ensure they remain pest-free. Freezing has been sporadic during the pandemic, but the collection remains in good shape.
- When possible, herbarium material is examined and re-identified by specialists.
- The library is open-shelf and open-access to the public for reference, and is regularly updated with relevant books and journals.
- The fungi library is one of the best in London outside academia and is freely available to everyone, including those attending regular fungi drop-in evenings (in abeyance since March 2020).
- Materials from the herbarium, library, seed and other collections and the garden are used extensively for public events, primary school visits, educational and engagement work.
- The SLBI receives and answers, without charge, enquiries from the public concerning plants, the history of botany and plant identification. This service continued during the pandemic via social media, particularly via the SLBI Facebook page.
- Roy Vickery carried out the annual, long term survey of St Leonard's Churchyard, Streatham, which monitors and records changes, aiming to identify any related to air quality and climate change, as well as practising recording and identification skills.
- The SLBI has a good collection of microscopes, used on as many occasions as practical with all age groups. Microscopes are a resource not easily available to most adults or children.

b. Educational and engagement activities

In the year 2020-2021, educational and engagement activities continued throughout. Although facing many – and changeable - restrictions, including no use of the building all year and only limited and sporadic use of the garden, staff and educators adapted with imagination and grace, creating a 'blended' programme of online and face-to-face activities. Our funders were flexible, either removing the need for certain targets, allowing different targets or offering the opportunity to derestrict grant use.

i. Public Accessibility

- Opening the building to the public was not possible at all during the year. However, when permitted, we opened the garden to small numbers for pre-booked timed visits for which we usually made a small administration charge. Many visitors were new and local, looking for new green spaces in their neighbourhood.
- We developed and expanded our online presence. As well as our usual social media, an SLBI Facebook group increased its postings from members and enthusiasts, including botanical questions and answers.
- Running Zoom talks made our activities more accessible to people over a wider geographic area, including some internationally. Recorded Zoom talks have been made available on a new YouTube channel set up in 2020.

ii. Educational and engagement activities for adults

- Without the use of the building or the resources within it, we were unable to run face-to-face courses or workshops for the entire year (except one in the garden), affecting both our reach and income. The perennially popular annual field trip with June Chatfield did not take place. We adapted what we did, how we did it, and to some extent, who we did it with. We are grateful to City Bridge Trust for relaxing the T&Cs of their grant, and continued to incorporate

Botany on your Plate content wherever possible. Any events at the SLBI, even within the garden or if staff needed to visit, meant new hygiene measures and limits on numbers – usually 6, including educator, staff and/or gardener.

- Approximately 1,526 adults benefited from 84 adult educational and engagement programmed activities, plus 313 from talks to external groups and stalls – about 1,839 adults in total.
- A monthly e-newsletter was sent to around 2,000 people, including all members.
- Members of staff developed and ran a programme of 40 online Zoom talks and workshops. 1,292 people attended the Zoom talks, many of them new, from outside London and even overseas. The talks featured *Botany on your Plate* topics and a wide range of other plant-related subjects.
- Online talks also drew some attendees who found it easier to hear the speakers via technology than in life.
- When restrictions permitted, we ran weekly, pre-booked Covid-secure botanical walks and allowed timed entry to the SLBI garden for small numbers of people. From July-October, Roy Vickery, President, led 22 weekly walks that attracted 71 people, June Chatfield led one fungi foray in Hampshire and 141 people visited the garden (including 10 for our annual Glowing Garden evening in December).
- In addition, one dyeing workshop took place in the SLBI garden in the summer.
- 29 people (plus 2 staff and 2 gardeners) led events. As well as popular tutors and speakers returning, we welcomed 17 new tutors and speakers, who were unrestricted by geography, thus extending and diversifying both tutors and events for adult education.
- Examples of the programme included: herbal medicine, container food growing, plant folklore, pavement plants, bats, forensic botany, cannabidiol, dyeing with plants, trees, London's wild plants, Madagascar botanists, black botanists, Brixton vegetable market, plants that changed the world, tonic water, fruit families, flora of the Arctic/Cornwall/Nigeria/South Africa, women in botany, bees' needs and plant mindfulness.
- Some online activities were free, but most were donation-based, and became a main source of earned income, raising around £5,400. Our regular volunteers attended for free.
- The SLBI prepared a printed programme for April to Sept 2020 but Covid stopped most of our work before we were able to distribute it, and as the situation remained uncertain all year, we publicised our activities via our monthly e-newsletter, website and social media instead.
- A significant element of the programme was *Botany on Your Plate*, whose activities were funded by a grant from City Bridge Trust and, at their request, free to participants (with an option to donate too).

iii. Outreach and community partnerships on and off-site

- Group visits to and from the SLBI did not happen in 2020-2021, the usual Open House and large Open Garden events (e.g. National Gardens Scheme, Chelsea Fringe and Open Garden Squares) were cancelled and the annual plant sale did not take place. We were unable to let rooms to individuals or organisations.
- However, staff stayed in touch with many existing partners and extended their networking, enabling staff, trustees and volunteers to benefit from and share experiences, funding opportunities, training sessions and future plans.
- Sarah Webley and Roy Vickery led various walks on Wandsworth Common for the Friends of Wandsworth Common (FOWC). Sarah created a Tree Trail as her Big Botanical Birthday Challenge for the SLBI, subsequently taken up by the FOWC and printed into a downloadable leaflet, with a highlighted mention of the SLBI.
- Our garden team and members propagated and grew plants for sale from the garden, when open.
- Members participated in the SLBI seed exchange, managed by the gardeners, donating seeds and/or selecting seeds to receive from the prepared list. There was unprecedented demand for our seeds in early 2021, due to the keen interest in gardening and the national seed shortage – several people took up membership just to take advantage of the seed list.
- We continue to plan another 4 walks for West Norwood Cemetery, as part of our arrangement for 6 walks during their Lottery-funded project.
- Imperial College continued their SLBI partnership, with the usual tutor holding remote classes in botanical drawing for a year, instead of holding them at the SLBI. We received a reduced

fee for this, for handling some of the administration.

- Co-ordinated by the SLBI, children, volunteers and community organisations will participate in 'greening' parts of West Norwood and Tulse Hill in the summer of 2021, thanks to the Mayor of London's 'Grow Back Greener Fund', and in partnership with Station-to-Station Business Improvement District and Lambeth Council.
- The 17 new tutors and speakers, plus participation in Black History Month and International Women's Day, helped introduce us to new local contacts, social media followers and partnership organisations e.g. Lambeth GP Food Coop, Tours for All and Greenwich University.
- Participation in Norwood Forum's Window Wonderland and Christmas Fair introduced us to new local audiences and led to two small grants from the Forum.
- Continued participation in the Eco Attractions Group and networking with its members was very useful, particularly learning from other organisations at the start of the pandemic. New sub-groups on education and marketing have also been beneficial.

iv. Botanical Education*: Sustainable and Thriving (BEST)*

BEST, an 18-month project delivering initiatives to build long-term financial & governance resilience, income generation & audience engagement began in May 2019, thanks to a grant of £86,500 from the National Lottery Heritage Fund, made possible by the National Lottery players. Some elements scheduled for 2020 – such as trialling a summer school for school leavers and various fundraising campaigns had to be delayed to 2021 or reworked. However, the project was completed in January 2021, a short extension having been granted due to Covid-19. We are grateful to NLHF for their flexibility during this time, which enabled us to successfully complete the project (with around £5,000 still held over to complete some elements by summer 2021). The benefits of this project are ongoing and will contribute to the charity's long-term resilience and sustainability.

The main achievements were:

- 5 new trustees were recruited March 2020 to fill previously-identified expertise gaps in governance, marketing and communications, architecture/building management and botany. They have shown great commitment, especially as most did not meet many or any other trustees or staff face-to-face throughout the year and much of the progress towards longer term goals, as well as managing the Covid crisis has been thanks to them.
- Governance and risk identification and management were much strengthened
- The Business Plan 2021-2026 was completed, providing a cohesive view of SLBI aims, objectives and strategies for the next 5 years. It incorporated the advice of professional major donor and commercial activity consultants, lessons learned from peer research and lengthy discussions between trustees, staff and others. An executive summary of the BP can be found on our website.
- Fundraising from individuals was improved, with a single person (Individual Giving Coordinator) responsible for coordinating efforts, improving our website and data base, producing relevant material and leading campaigns, including the Big Botanical Birthday Challenge for the SLBI's 110th anniversary. Donations and membership subscriptions both improved.
- Major donor fundraising was established, including two supporter events being held in the autumn.
- A number of small-to-medium grants were obtained for specific purposes and projects. In addition to those active in 2020-2021, some were awarded for the year 2021- (e.g. £19,700 from NLHF for Culture Recovery support and £7,500 from Garfield Weston Foundation for core costs). Having additional BEST time for the Programme Manager to develop funding bids was beneficial.
- The project was externally evaluated to ensure we maximised learning opportunities.

v. Activities with children

- Fully-booked schools' programmes for spring and summer 2020 were cancelled from March 2020. We were unable to welcome any schools during 2020-2021, but adapted what we could offer and produced online resources for teachers and parents. We started to take bookings in January 2021 for summer 2021.
- When permitted, Covid-secure children's activities took place during school holidays, funded by CBT's *Botany on your Plate* and Postcode Local Trust.
- Sarah Webley, our incoming Education and Outreach Coordinator (February 2020), reshaped our offer, including *Botany on your Plate* activities, creating curriculum-compliant online resources, activities and videos for parents and schools, and running Covid-secure holiday activities when permitted. She continued to produce new resources throughout the year, as well as doing a recorded presentation as part of the National Youth Climate Week programme, aimed at secondary schools, in November 2020.
- 11 activities were run in the school holidays – 10 in the SLBI garden and 1 online. They attracted 49 children. Parents were very pleased to get their children away from screens and out into nature again. Around 30 resources (worksheets and/or videos) were developed for our website and promoted on Facebook and YouTube, and were appreciated by parents and teachers.
- Sarah kept in close contact with our regular schools asking how we could best help them during the pandemic. Resources and outreach visits proved popular initially, and in early 2021 schools became keen to return and started making bookings for when Covid restrictions lifted.
- 6 different workshops, funded by Lambeth's *Make Summer Memorable* grant, took place in the SLBI garden in August (twice a day, so a total of 12 sessions). However, in common with many organisations, the sessions were not as well attended as hoped or as in previous (non-Covid) years. As part of the same project, Sarah developed a downloadable trail, featuring the SLBI, Brockwell Park Community Greenhouses & West Norwood Cemetery.
- Autumn half-term activities were all fully booked (two apple days run by Sarah and one printing workshop with Zoe Burt). Winter activities included making Christmas bird feeders in the SLBI garden and running planting activities on a stall at the West Norwood Christmas Fair. We took part in Wild Norwood Window Wanderland - for which Helen Firminger decorated the SLBI windows beautifully with silhouette pictures of fungi. In February 2021 half-term, a live Zoom Pancake Day Quiz attracted 8 children.
- SLBI took part in Eco Attractions Group's 'Project Pollinate' campaign, encouraging children to enter a pollinator palace (bug hotel) competition.
- Sarah developed a new resource on Black Botanists, for schools to use for Black History Month, and gave an evening talk about it.
- We were granted £15,295 from the Mayor of London's 'Grow Back Greener Fund' for 'Pavement Plants for People', which will involve planting with local schools.
- We sponsored three young people as entrants to the Grow Wild London Exhibition (supported by Kew Gardens) which has been delayed due to Covid.
- The postponed school leavers' Summer School was rescheduled for 13-15 July 2021 but had to be postponed again due to Covid and building works.

vi. Volunteer activities & engagement

- Volunteer engagement was much reduced by the pandemic because the building was closed, school visits and other face-to-face activities ceased and individuals' lives were differently affected. Volunteering opportunities were curtailed. When restrictions allowed, volunteers worked in the garden and at open garden days to ensure compliance with regulations.
- The main exception to this curtailment was the much-increased workload for all trustees, many of whom met or advised almost weekly throughout the year, due to the governance and business planning elements of BEST and the demands of the pandemic.
- The monthly coffee meeting (with staff, gardeners & volunteers) was replaced with approximately fortnightly Zoom sessions, to maintain contact and share information and experiences. Meeting days were varied to maximise attendance. Attendance fluctuated with changing pandemic regulations, averaging 10-15 during full lockdowns and falling slightly during the less restrictive summer months.
- An August 2020 survey showed volunteers in general appreciated the continuing

communication and felt positive about returning. Some continued to shield and three long-time volunteers indicated they were unlikely to return due to changes in their lives. A new young education volunteer who joined us just before Covid helped regularly with our holiday activities in 2020 and joined us regularly at zoom volunteer sessions and public talks.

- The safety of volunteers, staff and gardeners remain the primary consideration for return to volunteering.
- Various volunteers, members and supporters engaged in the Big Botanical Birthday Challenge fundraising campaign. Activity challenges included a children's story, daily drawings for a month, nature journals and a 'plant of the day' found on daily walks and posted to the Facebook page. The Challenge raised about £4,000, which was 20%-25% of donations received during the year.

c. Technology, the building and reducing the SLBI's environmental impact

- Technology:
  - Staff and trustees worked work from home from late March 2020 for the whole year, thanks to remote access to both emails and documents (as well as website, Mailchimp, social media etc), and used Professional Zoom for our rapidly escalated number of meetings.
  - We ensured GDPR compliance, including home use devices, via discussions with our IT contractor.
  - Recordings of some of our online talks were made available on YouTube from Autumn 2020.

- The building
  - Trustees hoped that the rectification of the subsidence would take place during the pandemic closure, but it did not happen. We removed the holly and hawthorn from the front garden in July 2020 as required by the insurers. Finally, in April 2021, the sycamore tree in the garden of the adjacent Housing Association was removed. Monitoring of the building by the insurance company continues for another few months, but the work should be completed during 2021.
  - Once the subsidence is rectified, we can progress other necessary repairs, including to the ceilings in the downstairs and upstairs herbariums, which were discovered to be badly damaged in March 2021 and have been temporarily supported by acro-props.
  - The wardens moved the herbarium cabinets into the lecture room and upstairs education room for their safety until and during the works.
  - An examination of the herbarium in July 2020 found no evidence of pests, but a dehumidifier was installed in the downstairs room housing the British Vascular collection to ensure the relative humidity is suitable for the collection. Further examination of the cabinets and contents have followed.
  - The wardens repainted the front door, repaired the front steps and contributed to discussions about making the driveway area greener and friendlier to both visitors and the environment. Those living and working at the Institute have been discouraged from parking on the drive.
  - A measured survey of the building served to help develop Covid-secure access to the building when needed, and will enable Trustees to explore options and develop plans for the future use of the building.
  - An external professional risk assessment of the building and garden was carried out in November 2020.
  - The wardens' tenancy and volunteer worker agreement were renewed for two years in October 2020.
  - The kitchen refurbishment is on hold pending the completion of subsidence repairs. Although we have received 50% of the grant, the funder is happy for us to proceed with the work when it becomes possible

- Environmental Impact
  - Baseline data was recorded on 31.3.21 in terms of measuring our carbon footprint, with further ideas and plans in development, as per the Climate Emergency Declaration and Business Plan.

- There has been reduced use of energy and staff/trustee/visitor car travel due to closure of building.

3 FINANCIAL REVIEW

a. Going Concern

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements; further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The Trustees have considered the impact of Covid-19 on the charity as a whole, including the going concern implications. Because the charity derives most of its income from grants and investments it is not completely dependent on income generated through the activities based at the Institute, which ceased early March 2020. The income lost through the cessation of these activities is partially off-set by a reduction in associated costs. Income from individual donations and subscriptions rose during the period.

However, the largest mitigation of loss of income came from grants, both from Covid-19 specific philanthropic grants and the unrestricted grants made available through government action in conjunction with Lambeth Council.

In addition, funders of projects active in March 2020 were flexible about the use of the grants, either accepting reduced, changed or delayed outcomes or changing the grant from restricted use to unrestricted.

The Trustees have concluded that at the date of signing these accounts the Institute as a going concern is not unduly affected by the Covid-19 pandemic for the financial year end 31 March 2021.

b. Overall Results

During the year ended 31 March 2021 the Charity made a surplus of £58,438 before revaluing its investments (2020 £4,517). Changes in the Stock Exchange resulted in an unrealised surplus on the Company's investments of £130,328 (2020 unrealised loss of £20,739).

The surplus is larger than in previous years due to receipt of pandemic-related government and other unrestricted grants and is unlikely to be repeated in subsequent years. These grants, totalling £62,800, more than mitigated the loss of earned income during the year, and will continue to be drawn on during 2021-2022.

Other steps taken to reach the necessary income included greater focus in individual giving campaigns (to which individual donors responded generously), earning income from donations for online talks and other activities, from sale of plants and other items when the garden was open and applying for short-term restricted grants for which we were eligible.

Efforts were made to reduce expenses, but opportunities to do so were limited. Some costs associated with daily use of the building were reduced (energy, printing, cleaning etc) as were those associated with the delivery of education and engagement (e.g. educators, materials, volunteer expenses, canteen). Staff and gardeners continued to work throughout the year, with some hours increased due to the greater workload that resulted from manging the charity during the pandemic. Other support costs, such as water, insurance, energy and phone/internet services were not reduced. There were additional expenses, such as cleaning materials, professional health and safety assessment and other covid-security measures and online and remote communications and meeting facilities for staff, trustees and other stakeholders.

The need for additional necessary repairs and redecoration of the building became evident in 2020-2021 during the closure, but were not able to be carried out because of delays to subsidence rectification (which were beyond the control of the charity).

c. Reserves Policy

Trustees review the reserves policy annually, with the primary purpose of maintaining the reserves at a sufficient level to ensure our financial resilience and sustainability, including protecting the SLBI against identified risks (see S.4, para. d. below Risk Management). The Trustees aim to strike the appropriate balance between ensuring a long-term sustainable financial position and using our available funds judiciously to fulfil our charitable mission.

The SLBI's total assets at 31 March 2021 were valued at £1,470,889. Total assets, as laid out in the accounts, consist of endowed assets, restricted funds and general funds. The greater part of the general funds are designated for specific purposes and mitigate risks. At £130,106, the general fund (excluding designations) appeared unusually large at 31 March 2021. Of this, £78,658 is represented by long term investments, leaving reserves freely available for any purpose the charity decides at £51,448.

The Trustees believe the Institute requires free reserves to cover 6 months running costs, including those currently or typically supported by grant-aid activities. This results in a free reserves target of £50,000.

The reserves target was deemed necessary because of uncertainty concerning income generation combined with increased competition in the grants funding environment due to the pandemic. These reserves would allow the charity to minimise abrupt disruption to beneficiaries and staff in the event of closure. This level of free reserves is also in line with financial projections to pay a greater proportion of costs from general funds.

The assets are made up as follows:

i. Endowments

The endowments are the largest part of the assets – 50.24%. At 31 March 2021, the endowments totalled £712,027 comprising: the historic building and its garden, valued at £516,000 reduced by amortisation of £12,000; fixed asset investments of £222,906

The endowments benefit the SLBI through the use of the building, the income from the investments, and the availability of capital for the maintenance of the building. The SLBI cannot realise the endowment capital.

ii. Restricted Funds

Restricted funds of £78,850 at 31 March 2021 formed 5.36% of the assets. Whether grants or donations they have to be used as intended by the grantor/donor, and are not available for general use.

iii. General Funds

The general fund was unusually large at 31 March 2021. This was due to government grants awarded during the Covid crisis. We do not anticipate many, if any, further grants of this nature in 2021-2022 (other than two received in April and June 2021). At the same time, the effects of the pandemic on the operation of the charity and the subsequent impact on income generation is expected to continue for much of 2021-2022. Trustees intend to use the larger than usual reserves in 2021-2022 for operational costs as the charity rebuilds its income and to undertake additional necessary work on the building. Trustees do not expect the general fund to be at the same high level at the end of the financial year 2021-2022.

The total general funds (excluding the Designated Funds) of £130,106 at 31 March 2021 formed 8.85% of the assets, however long-term investments of £78,658 have been transferred to a separate fund in 2021, leaving £51,448 as Free Reserves that satisfies the Reserves Policy after transferring £76,184 to Designated Funds.

Designated reserves of £523,027 formed 35.56%% of the assets at 31 March 2021.

The trustees hold the view that some general funds should be held in reserve ('designated') in order to provide additional income necessary to ensure satisfactory maintenance of the building and gardens occupied by the Institute, such income also being necessary to maintain the library facilities and to enable educational facilities to be increased. The reserve policy regarding general funds (agreed in 2010-2011) was amended in the financial year 2018-2019 to ring-fence additional reserves to generate income to maintain the property and to support charitable educational activities. Additional necessary repairs and redecoration of the building have become evident in 2020-2021 during the closure, but were not able to be carried out because of awaiting subsidence rectification. Accordingly, a further £75,000 has been designated for post-subsidence and associated repairs. The designated funds stand as follows

- £150,000 designated to the Property and Garden Maintenance Fund to generate income for the annual, recurring and increasing costs of the maintenance of the Victorian building and garden occupied by the Institute.
- £250,000 designated to the Running Costs Fund to generate income to cover annual, recurrent and occasional additional costs of maintaining the library and other collections and to enable educational and engagement activities to be increased for further public benefit.
- £115,000 (2020 £40,000) designated to Subsidence and Building Renovation Fund to cover additional costs relating to subsidence repairs, including redecoration and similar expenses not covered by insurance and for other capital works likely to be required within twelve months.
- Smaller designated amounts totalling £8,027 are held in Special Purposes and Youth Education funds to be used when deemed appropriate.

4 STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 4 July 1911.

There have been no changes in the objectives since the last annual report.

At the 2020 Annual General Meeting, an amendment to Articles 22, 23 and 27 of the Memorandum Articles of Association removing the requirement for the President to be a Trustee was passed by Special Resolution of the members.

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association as amended by special resolution on 8th November 2002. Trustees are appointed by the members in general meeting. One third retires every year at the Annual General Meeting and may offer themselves for reappointment.

At the 2021 Annual General Meeting, the following Trustees will retire in accordance with the rotation, but being eligible will offer themselves for re-election: Marlowe Russell, Emmanuel Asamoah, Melanie Harakis, Cherry Simpkin.

No trustee received any remuneration or benefit-in-kind from their work with the charity.

c. Organisational structure and decision-making

The management of the Charity is carried out by Trustees who meet regularly and are advised by sub-groups appointed by the Trustees.

Following the amendment of the Memorandum and Articles (see paragraph 3a above), the Trustees agreed to separate the roles of President and Chair. The President will no longer be required to be a trustee, but is not excluded from being a trustee. The role is to act as a

figurehead for the SLBI, concentrating on raising the profile of the SLBI with the general public, other scientific bodies and the media and promoting the SLBI's credibility as a scientific institution. The current President, Roy Vickery, continued as a Trustee.

The role of the Chair will be to provide leadership and direction to the SLBI's trustees and staff, enabling them to fulfil their responsibilities for the overall governance and strategic direction of the SLBI.

The Trustees plan to appoint a permanent Chair by autumn 2021, possibly recruiting externally. In the meantime, Marlowe Russell and Michael Clarke were appointed Acting co-Chairs on 9 March 2021 for a maximum period of 12 months. Prior to this, trustee meetings were chaired on a rotational basis.

The following sub-groups, consisting of Trustees and staff, exist to consider specific areas of work and make recommendations to the Trustee Board:

- Governance, Leadership, Management
- Building Management & Maintenance
- Income Generation
- Marketing & Communications
- Science, Education, Programming

The sub-group created in April 2020 to deal with the impact of the Covid-19 crisis has now been subsumed into the Governance, Leadership, Management sub-group, and continues to meet monthly. Their responsibility for contractual staffing issues will pass to the Finance sub-committee (when it is set up, as below).

The financial management is carried out by the Honorary Treasurer. A Finance sub-committee is planned for 2021-2022 to further strengthen financial decision-making and oversight, with a term of reference formally accepted by the Board of Trustees.

d. Risk management

i. Assessment of Risk

The Trustees recognise that there are risks to which the Charity is exposed. The Trustees keep all major risks to the organisation under regular review and this is seen as integral to the achievement of our strategic goals. The Trustees are satisfied that we have a formal review in place and consider new and emerging risks.

Risks with the highest potential impact:

- Changes to funding environment – resulting in income levels insufficient to cover planned operational activities
- Covid impacting on the scheduling and undertaking of the buildings and facilities maintenance
- Board lacking effective leadership
- Market volatility affecting investment value

ii. Mitigation of risks:

Systems have been established to mitigate known risks, including financial controls, employment procedures, agreements with partners and training. The Trustees keep proper accounting records and take reasonable steps for the prevention and detection of fraud and other irregularities. Health and safety, diversity, equity and inclusion and safeguarding are prioritised. Records and archives are securely stored and policies and procedures are in place to ensure that electronic data is carefully protected.

The charity is managing this risk by Management and Trustee oversight of quarterly reporting against

budget, future income key performance indicators and with monthly cash flow forecasting, to identify early trends of income shortfall. Income targets and budgets are set to achieve realistic returns on investments, and new business targets are identified. Our broad range of income streams with multiple donors reduces the risk of income shortfall. The charity aims to maintain sufficient reserves to cover any unexpected or short-term income shortfalls

The unrestricted funds, classified as general funds, excluding designated funds, at the end of the year, amounted to £51,448 (2020 £45,556) which exceeds the Trustees' target for reserves.

As the majority of the reserves are held in cash or easily accessible investments, the Trustees consider the position to be satisfactory.

5 PLANS FOR FUTURE PERIODS

The year 2021-2022 will continue to pose challenges as the effects of the pandemic continue to be felt, and as the SLBI adapts to best meet its mission in a changed environment. The dual priorities for the SLBI will be to continue to monitor the impact of Covid-19 on our deliverables and strategy and to implement the new Business Plan 2021-2026.

2021-2022 will be a transitional year, as we recover from the lengthy closure and prepare to meet our four principal aims for the next five years, which are:

- To retain our current audiences and broaden our audiences in line with local demographics.
- To make the SLBI's building and collections more physically and intellectually accessible.
- To maintain existing and build new partnerships and collaborations locally, regionally and nationally to fulfil our aims.
- To make the SLBI more financially resilient and sustainable, reducing dependency on grants.

More details about specific actions and developments are below.

a. Future developments

We will:

Action the Year 1 objectives in the 2021-2026 Business Plan which are:

- Expanding our blended programme of digital and socially distanced activities.
- Developing a digital marketing and communications strategy.
- Developing a maintenance and management plan for the building.
- Setting a baseline for measuring and improving our carbon footprint.
- Refurbishing the kitchen to improve potential for educational use and room hire.
- Increasing memberships and individual donations.

We will also undertake a number of other activities:

- Continue to develop and strengthen our governance by recruiting a Chair of Trustees and setting up a Finance sub-Committee which includes external members.
- Ensure that our work and strategies reflect the aims described in our Climate Emergency Declaration and Black Lives Matter statement (both issued in 2020) as well as our general organisational policies.
- Continue to work on our building by carrying out the subsidence and related repair work and conducting an accessibility audit.
- Seek funding as necessary for specific projects, core costs and building improvements

6 FUNDS HELD AS CUSTODIAN

The Institute holds no funds as custodian.

7 HEALTH AND SAFETY

SLBI is committed to complying with all relevant health and safety legislation, and to promoting good health and safety practices amongst employees, volunteers and families. SLBI operates a cross functional Committee to review health and safety practices.

E.Asamoah

Mr E Asamoah, Hon Treasurer **10 September 2021**

TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also directors of South London Botanical Institute for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTH LONDON BOTANICAL INSTITUTE (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an independent examiner's 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 company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and 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 the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

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.

Signed:  Dated: 10 September 2021

P M Landergan FCA.

P M Landergan
Landergan & Co. 26 Burney Street, London, SE10 8EX

SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Note	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
INCOME AND ENDOWMENTS FROM:						
Grants and donations	2	**-**	**102,266**	**63,414**	**165,680**	*87,838*
Other trading activities	3	**-**	**-**	**688**	**688**	*3,209*
Investments	4	**-**	**-**	**23,480**	**23,480**	*24,797*
Other income	5	**-**	**-**	**17,382**	**17,382**	*27,366*
TOTAL INCOME AND ENDOWMENTS		**-**	**102,266**	**104,964**	**207,230**	*143,210*
EXPENDITURE ON:						
Charitable activities	6-8	**12,000**	**96,184**	**40,608**	**148,792**	*138,693*
TOTAL EXPENDITURE		**12,000**	**96,184**	**40,608**	**148,792**	*138,693*
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		**(12,000)**	**6,082**	**64,356**	**58,438**	*4,517*
Net gains/(losses) on investments		**38,879**	**10,112**	**81,337**	**130,328**	*(20,739)*
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		**26,879**	**16,194**	**145,693**	**188,766**	*(16,222)*
Transfers between Funds	16	**-**	**4,709**	**(4,709)**	**-**	*-*
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		**26,879**	**20,903**	**140,984**	**188,766**	*(16,222)*
NET MOVEMENT IN FUNDS (ONTINUED)		**26,879**	**20,903**	**140,984**	**188,766**	*(16,222)*
RECONCILIATION OF FUNDS:						
Total funds brought forward		**712,027**	**57,947**	**512,149**	**1,282,123**	*1,298,345*
TOTAL FUNDS CARRIED FORWARD		**738,906**	**78,850**	**653,133**	**1,470,889**	*1,282,123*

The notes on pages 22 to 38 form part of these financial statements.

SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)
REGISTERED NUMBER: 116643

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	£	2021 £	£	*2020* *£*
FIXED ASSETS					
Tangible assets	12		**516,000**		*528,000*
Investments	13		**811,805**		*681,477*
			1,327,805		*1,209,477*
CURRENT ASSETS					
Debtors	14	**5,184**		*7,215*	
Cash at bank and in hand		**142,620**		*78,565*	
		147,804		*85,780*	
CREDITORS: amounts falling due within one year	15	**(4,720)**		*(13,134)*	
NET CURRENT ASSETS			**143,084**		*72,646*
NET ASSETS			**1,470,889**		*1,282,123*
CHARITY FUNDS					
Endowment funds	16		**738,906**		*712,027*
Restricted funds	16		**78,850**		*57,947*
Unrestricted funds	16		**653,133**		*512,149*
TOTAL FUNDS			**1,470,889**		*1,282,123*

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Trustees 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 financial statements were approved and authorised for issue by the Trustees on 10 September 2021 and signed on their behalf, by:

E Asamoah

Mr E Asamoah Hon Treasurer

Ms M RussellCo - Chair

The notes on pages 22 to 38 form part of these financial statements.

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

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

South London Botanical Institute (Accounts subject to Adoption and Approval at AGM) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1 . In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors and grantors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1. ACCOUNTING POLICIES (continued)

1.4 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Direct costs are those costs incurred in meeting the objectives of the charity through the provision of facilities, resources and activities. Support costs are those costs incurred by the organisation in maintaining and administering the property and charity. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1. ACCOUNTING POLICIES (continued)

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £750 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line (Endowment)
Centenary Mosaic	-	10.0% straight line (Restricted)
Equipment	-	33.3% straight line (General & Restricted)

1.7 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading ‘Gains/(losses) on investments’ in the statement of financial activities incorporating income and expenditure account.

1.8 OPERATING LEASES

Rentals under operating leases are charged to the statement of financial activities incorporating income and expenditure account on a straight-line basis over the lease term.

1.9 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1. ACCOUNTING POLICIES (continued)

1.11 HUME ENDOWMENT FUND

Under the Hume Endowment Fund listed investments are held for the benefit of the Institute who receive the income.

The listed investments of the endowment and the Trust property are shown under note 12. Both assets classes have been brought into the financial statements at their market value at the accounting date as no cost price information is available to the Trustees.

The charity has rent free use of the property in Norwood as a result of the settlement made by the late Mr A O Hume.

1.12 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term deposit investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.15 FINANCIAL INSTRUMENTS

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. INCOME FROM DONATIONS, GRANTS AND LEGACIES

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Grants and Donations	**-**	**102,266**	**63,414**	**165,680**	*87,838*
Total 2020	*-*	*58,850*	*28,988*	*87,838*	

3. FUNDRAISING INCOME

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Plant and other sales	**-**	**-**	**688**	**688**	*1,645*
School visits	**-**	**-**	**-**	**-**	*1,564*
	-	**-**	**688**	**688**	*3,209*
Total 2020	*-*	*-*	*3,209*	*3,209*	

4. INVESTMENT INCOME

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Investment income - investment properties	**-**	**-**	**2,949**	**2,949**	*3,617*
Investment income - listed investments	**-**	**-**	**20,511**	**20,511**	*21,106*
Investment income - cash	**-**	**-**	**20**	**20**	*74*
	-	**-**	**23,480**	**23,480**	*24,797*
Total 2020	*-*	*-*	*24,797*	*24,797*	

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

5. OTHER INCOMING RESOURCES

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Subscriptions	-	-	**6,762**	**6,762**	*7,294*
Course fees received	-	-	**10,020**	**10,020**	*11,830*
Hire charges	-	-	**600**	**600**	*8,242*
	-	-	**17,382**	**17,382**	*27,366*
Total 2020	*-*	*-*	*27,366*	*27,366*	

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

6. DIRECT COSTS

	Library £	General £	CBT - Botany on Your Plate £	NLHF - Covid Emergency £	M S M £
Gardeners' fees	-	3,010	1,082	4,464	-
Library	-	-	-	-	-
Community Engagement: Botany on Your Plate	-	-	3,569	-	-
Governance Project: BEST	-	-	-	-	-
Adult Education	-	205	-	-	1,000
Wages and salaries	-	-	17,736	-	-
	-	3,215	22,387	4,464	1,000
Total 2020	*336*	*20,179*	*20,004*	*-*	*-*

	G B G £	NLHF - BEST £	P L T £	Total 2021 £	*Total 2020 £*
Gardeners' fees	-	1,673	1,420	11,649	*12,100*
Library	-	-	-	-	*336*
Community Engagement: Botany on Your Plate	-	-	-	3,569	*6,506*
Governance Project: BEST	-	17,599	-	17,599	*11,867*
Adult Education	-	200	697	2,102	*6,175*
Wages and salaries	500	31,022	-	49,258	*46,462*
	500	50,494	2,117	84,177	*83,446*
Total 2020	*-*	*42,927*	*-*	*83,446*	

Restricted funds comprise;
NLHF = National Lottery Heritage Fund (Formerly HLF = Heritage Lottery Fund), BEST = Botanical Education - Sustainable and Thriving, CBT = City Bridge Trust, PLT = Postcode Local Trust, GBG = Grow back Greener, MSM = Making Summer Memorable.
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7. SUPPORT COSTS

	Library £	General £	CBT - Botany on Your Plate £	NLHF - Covid Emergency £
Building Repairs	**15**	**2,275**	**-**	**3,560**
Bank charges	**-**	**726**	**-**	**-**
Light & heat	**-**	**428**	**-**	**1,433**
Building rates & insurance	**-**	**4,277**	**1,450**	**923**
Wages and salaries	**-**	**4,872**	**-**	**4,757**
Pension cost	**-**	**1,381**	**-**	**-**
Depreciation	**-**	**-**	**-**	**-**
	15	**13,959**	**1,450**	**10,673**
Total 2020	*-*	*39,338*	*-*	*-*

	Endowment Fund £	NLHF - BEST £	P L T £	Total 2021 £	*Total 2020 £*
Building Repairs	**-**	**262**	**-**	**6,112**	*8,070*
Bank charges	**-**	**-**	**-**	**726**	*895*
Light & heat	**-**	**1,236**	**-**	**3,097**	*4,168*
Building rates & insurance	**-**	**540**	**-**	**7,190**	*7,049*
Wages and salaries	**-**	**-**	**17,505**	**27,134**	*17,573*
Pension cost	**-**	**-**	**128**	**1,509**	*1,583*
Depreciation	**12,000**	**-**	**-**	**12,000**	*12,000*
	12,000	**2,038**	**17,633**	**57,768**	*51,338*
Total 2020	*12,000*	*-*	*-*	*-*	

Restricted comprise;
NLHF = National Lottery Heritage Fund (Formerly HLF = Heritage Lottery Fund), BEST = Botanical Education - Sustainable and Thriving, CBT = City Bridge Trust, PLT = Postcode Local Trust.

8. GOVERNANCE COSTS

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Independent examiners fee	-	-	3,000	3,000	*3,000*
Professional fees	-	3,163	684	3,847	*909*
	-	3,163	3,684	6,847	*3,909*

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021 £	*2020 £*
Depreciation of tangible fixed assets:		
- owned by the charity	12,000	*12,000*
Independent examiners fees - Accounts Examination	3,000	*3,000*
Independent examiners fees - Payroll	462	*720*

During the year, no Trustees received any remuneration, benefits in kind or the reimbursement of expenses (2020 - £NIL)

10. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £3,000 (2020 - £3,000), and payroll services of £ 462(2020 - £720).

11. STAFF COSTS

Staff costs were as follows:

	2021 £	*2020 £*
Wages and salaries	**76,392**	*64,035*
Other pension costs	**1,509**	*1,583*
	77,901	*65,618*

The average number of persons employed by the company during the year was as follows:

	2021 No.	*2020 No.*
Project delivery and Administration	**4**	*4*

Average headcount expressed as a full time equivalent:

	2021 No.	*2020 No.*
Project delivery and Administration	**2**	*2*

No employee received remuneration amounting to more than £60,000 in either year.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Centenary Mosaic £	Equipment £	Total £
COST				
At 1 April 2020 and 31 March 2021	**600,000**	**4,150**	**3,782**	**607,932**
DEPRECIATION				
At 1 April 2020	**72,000**	**4,150**	**3,782**	**79,932**
Charge for the year	**12,000**	**-**	**-**	**12,000**
At 31 March 2021	**84,000**	**4,150**	**3,782**	**91,932**
NET BOOK VALUE				
At 31 March 2021	**516,000**	**-**	**-**	**516,000**
At 31 March 2020	*528,000*	*-*	*-*	*528,000*

12. TANGIBLE FIXED ASSETS (continued)

The Freehold property, part of the Hume Endowment Fund, is stated at its last valuation. Under FRS102 this now regarded as its deemed cost.

13. FIXED ASSET INVESTMENTS

	Listed securities £
COST	
At 1 April 2020 and 31 March 2021	**681,477**
REVALUATIONS	
At 1 April 2020	**-**
Charge for the year	**130,328**
At 31 March 2021	**130,328**
NET BOOK VALUE	
At 31 March 2021	**811,805**
At 31 March 2020	*681,477*

Where the original cost of the investments cannot be found the cost is based on the market values as at 1 April 2015.

INVESTMENTS AT COST COMPRISE:

	2021 £	*2020 £*
Listed investments	**811,805**	*681,477*

All the fixed asset investments are held in the UK and are quoted on the United Kingdom Stock Exchange.

The Investments comprise Income Units managed by COIF and are a mixture of Income and Accumulation Units.

The allocation between the various funds can be found in Note 17.

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

14. DEBTORS

	2021	*2020*
	£	*£*
Other debtors	-	*1,748*
Prepayments and accrued income	3,033	*5,467*
Tax recoverable	2,151	-
	5,184	*7,215*

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	*2020*
	£	*£*
Other taxation and social security	1,720	*1,759*
Creditors	-	*3,456*
Accruals and deferred income	3,000	*7,919*
	4,720	*13,134*

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
DESIGNATED FUNDS						
Property & Garden Maintenance Fund	**150,000**	**-**	**-**	**-**	**-**	**150,000**
Running Costs Fund	**250,000**	**-**	**-**	**-**	**-**	**250,000**
Youth education	**7,692**	**-**	**-**	**-**	**-**	**7,692**
Special purposes fund	**335**	**-**	**-**	**-**	**-**	**335**
Subsidence & Building Refurbishment	**40,000**	**-**	**-**	**75,000**	**-**	**115,000**
Postcode Local Trust	**18,566**	**-**	**(19,750)**	**1,184**	**-**	**-**
	466,593	**-**	**(19,750)**	**76,184**	**-**	**523,027**
GENERAL FUNDS						
General Funds	**45,556**	**104,964**	**(20,858)**	**(159,551)**	**81,337**	**51,448**
Investments	**-**	**-**	**-**	**78,658**	**-**	**78,658**
	45,556	**104,964**	**(20,858)**	**(80,893)**	**81,337**	**130,106**
Total Unrestricted funds	**512,149**	**104,964**	**(40,608)**	**(4,709)**	**81,337**	**653,133**
ENDOWMENT FUNDS						
Hume Endowment Fund	**712,027**	**-**	**(12,000)**	**-**	**38,879**	**738,906**
RESTRICTED FUNDS						
Hume Centenary Education Fund	**41,102**	**-**	**-**	**-**	**10,112**	**51,214**
City Bridge - Botany on Your Plate	**5,968**	**27,850**	**(23,837)**	**-**	**-**	**9,981**
Rare Books	**1,554**	**-**	**(15)**	**-**	**-**	**1,539**
NLHF BEST	**9,323**	**43,250**	**(52,532)**	**4,709**	**-**	**4,750**
CLIPS Kitchen Grant	**-**	**3,619**	**-**	**-**	**-**	**3,619**
NLHF Emergency Covid Fund	**-**	**18,300**	**(18,300)**	**-**	**-**	**-**
Making Summer Memorable	**-**	**1,000**	**(1,000)**	**-**	**-**	**-**
Grow Back Greener	**-**	**7,647**	**(500)**	**-**	**-**	**7,147**
Norwood Forum	**-**	**600**	**-**	**-**	**-**	**600**
	57,947	**102,266**	**(96,184)**	**4,709**	**10,112**	**78,850**

16. STATEMENT OF FUNDS (continued)

Total of funds	**1,282,123**	**207,230**	**(148,792)**	**-**	**130,328**	**1,470,889**

The Property and Garden Maintenance Fund will provide reserves to ensure that Interest earned from investments held will provide funds to ensure that proper maintenance cover will always be available to the Institute's Property and Gardens. This will also include certain costs associated with the maintenance.

The Running Costs Fund is to provide reserves to ensure that Interest earned from investments held will provide funds to cover the general operations and administration of the Institute. The Trustees will evaluate the fund at the end of each year and make any necessary transfers to or from this fund.

The Subsidence and Building Renovation Fund is to provide a capital reserve to meet costs associated with subsidence repairs and other major renovation projects.

The Trustees acknowledge that these three funds will have a direct impact on the funds available to be used for general development of the Institute but the three designated funds noted above will mitigate the exposure to risks.

The Designated Funds hold the "General Investments" with the balance of the Investments being held in another "General Fund" to enable the "Free Reserves" to be identified more readily.

The Youth Education and the Special purposes funds have been set up to provide reserves for youth work and to fund discretionary projects that may arise on occasions

A key to the restricted funds is shown at the foot of note 6: Direct Costs.

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 31 March 2020* £
DESIGNATED FUNDS						
Property & Garden Maintenance Fund	*150,000*	*-*	*-*	*-*	*-*	*150,000*
Running Costs Fund	*250,000*	*-*	*-*	*-*	*-*	*250,000*
Youth education	*9,414*	*1,564*	*(3,286)*	*-*	*-*	*7,692*
Special purposes fund	*335*	*50*	*(50)*	*-*	*-*	*335*
Subsidence & Building Refurbishment	*40,000*	*-*	*-*	*-*	*-*	*40,000*
Postcode Local Trust	*-*	*20,000*	*(1,434)*	*-*	*-*	*18,566*
	449,749	*21,614*	*(4,770)*	*-*	*-*	*466,593*
General Funds	*69,400*	*62,010*	*(58,656)*	*(12,057)*	*(15,141)*	*45,556*
Hume Endowment Fund	*729,613*	*-*	*(12,000)*	*-*	*(5,586)*	*712,027*

16. STATEMENT OF FUNDS (continued)

RESTRICTED FUNDS

Hume Centenary Education Fund	*41,114*	*-*	*-*	*-*	*(12)*	*41,102*
City Bridge - Botany on Your Plate	*7,315*	*15,600*	*(20,004)*	*3,057*	*-*	*5,968*
Rare Books	*1,154*	*736*	*(336)*	*-*	*-*	*1,554*
NLHF BEST	*-*	*43,250*	*(42,927)*	*9,000*	*-*	*9,323*
	49,583	*59,586*	*(63,267)*	*12,057*	*(12)*	*57,947*
Total of funds	*1,298,345*	*143,210*	*(138,693)*	*-*	*(20,739)*	*1,282,123*

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	**466,593**	**-**	**(19,750)**	**76,184**	**-**	**523,027**
General funds	**45,556**	**104,964**	**(20,858)**	**(80,893)**	**81,337**	**130,106**
	512,149	**104,964**	**(40,608)**	**(4,709)**	**81,337**	**653,133**
Endowment funds	**712,027**	**-**	**(12,000)**	**-**	**38,879**	**738,906**
Restricted funds	**57,947**	**102,266**	**(96,184)**	**4,709**	**10,112**	**78,850**
	1,282,123	**207,230**	**(148,792)**	**-**	**130,328**	**1,470,889**

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 March 2020 £*
Designated funds	*449,749*	*21,614*	*(4,770)*	*-*	*-*	*466,593*
General funds	*69,400*	*62,010*	*(58,656)*	*(12,057)*	*(15,141)*	*45,556*
	519,149	*83,624*	*(63,426)*	*(12,057)*	*(15,141)*	*512,149*
Endowment funds	*729,613*	*-*	*(12,000)*	*-*	*(5,586)*	*712,027*
Restricted funds	*49,583*	*59,586*	*(63,267)*	*12,057*	*(12)*	*57,947*
	1,298,345	*143,210*	*(138,693)*	*-*	*(20,739)*	*1,282,123*

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	**516,000**	**-**	**-**	**516,000**
Fixed asset investments	**222,906**	**51,214**	**537,685**	**811,805**
Current assets	**-**	**27,636**	**120,168**	**147,804**
Creditors due within one year	**-**	**-**	**(4,720)**	**(4,720)**
	738,906	**78,850**	**653,133**	**1,470,889**

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Endowment funds 2020 £	*Restricted funds 2020 £*	*Unrestricted funds 2020 £*	*Total funds 2020 £*
Tangible fixed assets	*528,000*	*-*	*-*	*528,000*
Fixed asset investments	*184,027*	*41,102*	*497,450*	*681,477*
Current assets	*-*	*16,845*	*27,833*	*85,780*
Creditors due within one year	*-*	*-*	*(13,134)*	*(13,134)*
	712,027	*57,947*	*512,149*	*1,282,123*

18. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund through the Auto Enrolment provisions. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,509 (2020 - £1,583). Contributions totalling £295 (2020 - £512) were payable to the fund at the balance sheet date and are included in creditors.

19. OPERATING LEASE COMMITMENTS

At 31 March 2021 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2021 £	*2020 £*
AMOUNTS PAYABLE:		
Within 1 year	**912**	*912*

20. RELATED PARTY TRANSACTIONS

In the course of the year, membership was 361 (2020 - 286).