



## **SOUTH LONDON BOTANICAL INSTITUTE**

**(A company limited by guarantee)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**



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

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**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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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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## SOUTH LONDON BOTANICAL INSTITUTE

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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](http://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.

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- 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.

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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.

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## 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)
  - Raneek 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.

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- **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 drop-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).

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**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.

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**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.

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- 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.

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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 managing 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.

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**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 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 draw 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.

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## SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

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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.

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**SOUTH LONDON BOTANICAL INSTITUTE**  
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**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.

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**SOUTH LONDON BOTANICAL INSTITUTE**  
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**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.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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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.



**Mr E Asamoah, Hon Treasurer**  
**27 October 2022**

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**TRUSTEES' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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

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**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: 

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 £
<b>INCOME AND ENDOWMENTS FROM:</b>						
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
<b>TOTAL INCOME AND ENDOWMENTS</b>		<b>-</b>	<b>79,074</b>	<b>100,881</b>	<b>179,955</b>	<b>207,230</b>
<b>EXPENDITURE ON:</b>						
Raising funds		-	-	1,409	1,409	-
Charitable activities	6-8	12,000	72,522	67,781	152,303	148,792
<b>TOTAL EXPENDITURE</b>		<b>12,000</b>	<b>72,522</b>	<b>69,190</b>	<b>153,712</b>	<b>148,792</b>
<b>NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS</b>		<b>(12,000)</b>	<b>6,552</b>	<b>31,691</b>	<b>26,243</b>	<b>58,438</b>
Net gains on investments		18,873	6,009	50,491	75,373	130,328
<b>NET INCOME BEFORE TRANSFERS</b>		<b>6,873</b>	<b>12,561</b>	<b>82,182</b>	<b>101,616</b>	<b>188,766</b>
Transfers between Funds	16	-	5,748	(5,748)	-	-
<b>NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>6,873</b>	<b>18,309</b>	<b>76,434</b>	<b>101,616</b>	<b>188,766</b>
<b>NET MOVEMENT IN FUNDS (ONTINUED)</b>		<b>6,873</b>	<b>18,309</b>	<b>76,434</b>	<b>101,616</b>	<b>188,766</b>
<b>RECONCILIATION OF FUNDS:</b>						
Total funds brought forward		738,906	78,850	653,133	1,470,889	1,282,123
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>745,779</b>	<b>97,159</b>	<b>729,567</b>	<b>1,572,505</b>	<b>1,470,889</b>

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

**SOUTH LONDON BOTANICAL INSTITUTE**  
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REGISTERED NUMBER: 116643

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	12		504,000		516,000
Investments	13		887,178		811,805
			<u>1,391,178</u>		<u>1,327,805</u>
<b>CURRENT ASSETS</b>					
Debtors	14	7,057		5,184	
Cash at bank and in hand		179,625		142,620	
		<u>186,682</u>		<u>147,804</u>	
<b>CREDITORS:</b> amounts falling due within one year	15	(5,355)		(4,720)	
<b>NET CURRENT ASSETS</b>			<u>181,327</u>		<u>143,084</u>
<b>NET ASSETS</b>			<u>1,572,505</u>		<u>1,470,889</u>
<b>CHARITY FUNDS</b>					
Endowment funds	16		745,779		738,906
Restricted funds	16		97,159		78,850
Unrestricted funds	16		729,567		653,133
<b>TOTAL FUNDS</b>			<u>1,572,505</u>		<u>1,470,889</u>

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 Russell Co - Chair**

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

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**SOUTH LONDON BOTANICAL INSTITUTE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

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**SOUTH LONDON BOTANICAL INSTITUTE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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

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

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

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

**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**

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

**SOUTH LONDON BOTANICAL INSTITUTE**  
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**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	-
	<u>-</u>	<u>-</u>	<u>6,623</u>	<u>6,623</u>	<u>688</u>
<i>Total 2021</i>	<u>-</u>	<u>-</u>	<u>688</u>	<u>688</u>	

**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
	<u>-</u>	<u>-</u>	<u>24,419</u>	<u>24,419</u>	<u>23,480</u>
<i>Total 2021</i>	<u>-</u>	<u>-</u>	<u>23,480</u>	<u>23,480</u>	

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

**5. OTHER INCOMING RESOURCES**

	<b>Endowment funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
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
<i>Total 2021</i>	-	-	17,382	17,382	

**SOUTH LONDON BOTANICAL INSTITUTE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**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: Governance Project: BEST	7,776	363	-	-
Adult Education	-	1,369	-	-
Wages and salaries	7,401	-	22,162	-
	<u>15,177</u>	<u>11,118</u>	<u>28,319</u>	<u>-</u>
<i>Total 2021</i>	<u>-</u>	<u>3,215</u>	<u>22,387</u>	<u>4,464</u>
	Making Summer Memorable £	G B G £	Norwood Forum £	Garfield Weston £
Gardeners' fees	-	-	-	-
Community Engagement: Botany on Your Plate	-	-	-	-
Community Engagement: Governance Project: BEST	-	8,358	645	-
Adult Education	-	-	-	-
Wages and salaries	-	6,020	-	9,050
	<u>-</u>	<u>14,378</u>	<u>645</u>	<u>9,050</u>
<i>Total 2021</i>	<u>1,000</u>	<u>500</u>	<u>-</u>	<u>-</u>

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**6. DIRECT COSTS (continued)**

	<b>Botanical Ed: Sustainable</b>	<b>PLT</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
	<u>4,953</u>	<u>-</u>	<u>83,640</u>	<u>84,177</u>
<i>Total 2021</i>	<u>50,494</u>	<u>2,117</u>	<u>84,177</u>	

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.

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**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	-	-
<i>Total 2021</i>	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
<i>Total 2021</i>	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.

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**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
	<u>-</u>	<u>-</u>	<u>3,564</u>	<u>3,564</u>	<u>6,847</u>

**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
	<u>15,564</u>	<u>15,462</u>

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).

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**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
	<u>84,072</u>	<u>77,901</u>

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

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

Average headcount expressed as a full time equivalent:

	2022 No.	2021 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 £
<b>COST</b>				
At 1 April 2021 and 31 March 2022	600,000	4,150	3,782	607,932
<b>DEPRECIATION</b>				
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
<b>NET BOOK VALUE</b>				
At 31 March 2022	504,000	-	-	504,000
At 31 March 2021	516,000	-	-	516,000

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**12. TANGIBLE FIXED ASSETS (continued)**

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

**13. FIXED ASSET INVESTMENTS**

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

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	<u>887,178</u>	<u>811,805</u>

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.

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**14. DEBTORS**

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

**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
	<u>5,355</u>	<u>4,720</u>

**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 £
<b>DESIGNATED FUNDS</b>						
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
	<u>523,027</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>523,027</u>
<b>GENERAL FUNDS</b>						
General Funds	51,448	100,881	(69,190)	7,761	50,491	141,391
Investments	78,658	-	-	(13,509)	-	65,149
	<u>130,106</u>	<u>100,881</u>	<u>(69,190)</u>	<u>(5,748)</u>	<u>50,491</u>	<u>206,540</u>
Total Unrestricted funds	<u>653,133</u>	<u>100,881</u>	<u>(69,190)</u>	<u>(5,748)</u>	<u>50,491</u>	<u>729,567</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**16. STATEMENT OF FUNDS (continued)**

**ENDOWMENT FUNDS**

Hume Endowment Fund	738,906	-	(12,000)	-	18,873	745,779
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**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
	<u>78,850</u>	<u>79,074</u>	<u>(72,522)</u>	<u>5,748</u>	<u>6,009</u>	<u>97,159</u>
Total of funds	<u>1,470,889</u>	<u>179,955</u>	<u>(153,712)</u>	<u>-</u>	<u>75,373</u>	<u>1,572,505</u>

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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**NOTES TO THE FINANCIAL STATEMENTS**  
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**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 £
<b>DESIGNATED FUNDS</b>						
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	-	-
	<u>466,593</u>	<u>-</u>	<u>(19,750)</u>	<u>76,184</u>	<u>-</u>	<u>523,027</u>
<b>GENERAL FUNDS</b>						
General Funds	45,556	104,964	(20,858)	(159,551)	81,337	51,448
Investments	-	-	-	78,658	-	78,658
Total Unrestricted funds	<u>512,149</u>	<u>104,964</u>	<u>(40,608)</u>	<u>(4,709)</u>	<u>81,337</u>	<u>653,133</u>
Hume Endowment Fund	<u>712,027</u>	<u>-</u>	<u>(12,000)</u>	<u>-</u>	<u>38,879</u>	<u>738,906</u>
<b>RESTRICTED FUNDS</b>						
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
	<u>57,947</u>	<u>102,266</u>	<u>(96,184)</u>	<u>4,709</u>	<u>10,112</u>	<u>78,850</u>
Total of funds	<u>1,282,123</u>	<u>207,230</u>	<u>(148,792)</u>	<u>-</u>	<u>130,328</u>	<u>1,470,889</u>

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**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
	<u>653,133</u>	<u>100,881</u>	<u>(69,190)</u>	<u>(5,748)</u>	<u>50,491</u>	<u>729,567</u>
Endowment funds	738,906	-	(12,000)	-	18,873	745,779
Restricted funds	78,850	79,074	(72,522)	5,748	6,009	97,159
	<u>1,470,889</u>	<u>179,955</u>	<u>(153,712)</u>	<u>-</u>	<u>75,373</u>	<u>1,572,505</u>

**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
	<u>512,149</u>	<u>104,964</u>	<u>(40,608)</u>	<u>(4,709)</u>	<u>81,337</u>	<u>653,133</u>
Endowment funds	712,027	-	(12,000)	-	38,879	738,906
Restricted funds	57,947	102,266	(96,184)	4,709	10,112	78,850
	<u>1,282,123</u>	<u>207,230</u>	<u>(148,792)</u>	<u>-</u>	<u>130,328</u>	<u>1,470,889</u>

**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)
	<u>745,779</u>	<u>97,159</u>	<u>729,567</u>	<u>1,572,505</u>

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**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Endowment funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
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)
	<u>738,906</u>	<u>78,850</u>	<u>653,133</u>	<u>1,470,889</u>

**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:

	<b>2022 £</b>	<b>2021 £</b>
<b>AMOUNTS PAYABLE:</b>		
Within 1 year	<u>912</u>	<u>912</u>

**20. RELATED PARTY TRANSACTIONS**

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