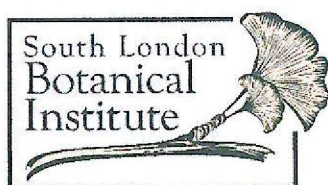


Registered number: 116643

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

SOUTH LONDON BOTANICAL INSTITUTE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

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SOUTH LONDON BOTANICAL INSTITUTE

(A company limited by guarantee)

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.

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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.

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- 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.

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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.

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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. 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)
 - Raneer 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.

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- 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 gardenised 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

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- 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

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- 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 plants 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.

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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.

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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.

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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 Simpink.

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.

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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.

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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.

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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.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

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

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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.

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**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:



Dated: 7 September 2023

P M Landergeran FCA.

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

SOUTH LONDON BOTANICAL INSTITUTE
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**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.

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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
			<u>1,328,675</u>		<u>1,391,178</u>
CURRENT ASSETS					
Debtors	14	9,012		7,057	
Cash at bank and in hand		112,163		179,625	
		<u>121,175</u>		<u>186,682</u>	
CREDITORS: amounts falling due within one year	15	(3,823)		(5,355)	
NET CURRENT ASSETS			<u>117,352</u>		<u>181,327</u>
NET ASSETS			<u>1,446,027</u>		<u>1,572,505</u>
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			<u>1,446,027</u>		<u>1,572,505</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 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.

SOUTH LONDON BOTANICAL INSTITUTE
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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.

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

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 2023

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 2023

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 2023**

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
Total 2022	-	-	6,623	6,623	

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

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
<i>Total 2022</i>	-	-	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
<i>Total 2022</i>	-	-	27,569	27,569	

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

6. DIRECT COSTS

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

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

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

6. DIRECT COSTS (continued)

	BEST	NLA4A	Total	Total
	£	£	2023	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
	<u>-</u>	<u>135</u>	<u>71,852</u>	<u>83,640</u>
<i>Total 2022</i>	<u>4,953</u>	<u>-</u>	<u>83,640</u>	

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

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

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
	<u>67,638</u>	<u>23,917</u>	<u>12,000</u>	<u>103,555</u>	<u>65,099</u>
<i>Total 2022</i>	<u>53,099</u>	<u>-</u>	<u>12,000</u>	<u>65,099</u>	

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
	<u>-</u>	<u>-</u>	<u>5,842</u>	<u>5,842</u>	<u>3,564</u>

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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
	<u> </u>	<u> </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 (2022 - £3,000), and payroll services of £ 540(2022 - £564).

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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
	<u>85,577</u>	<u>84,072</u>

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

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

Average headcount expressed as a full time equivalent:

	2023 No.	2022 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

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**NOTES TO THE FINANCIAL STATEMENTS
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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 £
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.

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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
	<u>9,012</u>	<u>7,057</u>

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
	<u>3,823</u>	<u>5,355</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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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
	<u>523,027</u>	<u>2,925</u>	<u>(22)</u>	<u>(23,380)</u>	<u>-</u>	<u>502,550</u>
GENERAL FUNDS						
General Funds	141,391	65,427	(120,082)	31,427	-	118,163
Investments	65,149	-	-	-	(37,303)	27,846
	<u>206,540</u>	<u>65,427</u>	<u>(120,082)</u>	<u>31,427</u>	<u>(37,303)</u>	<u>146,009</u>
Total Unrestricted funds	<u>729,567</u>	<u>68,352</u>	<u>(120,104)</u>	<u>8,047</u>	<u>(37,303)</u>	<u>648,559</u>
ENDOWMENT FUNDS						
Hume Endowment Fund	<u>745,779</u>	<u>-</u>	<u>(12,000)</u>	<u>-</u>	<u>(12,055)</u>	<u>721,724</u>

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NOTES TO THE FINANCIAL STATEMENTS
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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)	-	-	-
	<u>97,159</u>	<u>40,154</u>	<u>(52,377)</u>	<u>(8,047)</u>	<u>(1,145)</u>	<u>75,744</u>
Total of funds	<u>1,572,505</u>	<u>108,506</u>	<u>(184,481)</u>	<u>-</u>	<u>(50,503)</u>	<u>1,446,027</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 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
	<u>523,027</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>523,027</u>
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	<u>653,133</u>	<u>100,881</u>	<u>(69,190)</u>	<u>(5,748)</u>	<u>50,491</u>	<u>729,567</u>
Hume Endowment Fund	<u>738,906</u>	<u>-</u>	<u>(12,000)</u>	<u>-</u>	<u>18,873</u>	<u>745,779</u>
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>

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**NOTES TO THE FINANCIAL STATEMENTS
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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
	<u>729,567</u>	<u>68,352</u>	<u>(120,104)</u>	<u>8,047</u>	<u>(37,303)</u>	<u>648,559</u>
Endowment funds	745,779	-	(12,000)	-	(12,055)	721,724
Restricted funds	97,159	40,154	(52,377)	(8,047)	(1,145)	75,744
	<u>1,572,505</u>	<u>108,506</u>	<u>(184,481)</u>	<u>-</u>	<u>(50,503)</u>	<u>1,446,027</u>

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
	<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>

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

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)
	<u>721,724</u>	<u>75,744</u>	<u>648,559</u>	<u>1,446,027</u>

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

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	<u>115,000</u>	<u>-</u>

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.

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NOTES TO THE FINANCIAL STATEMENTS
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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).