



SOUTH LONDON BOTANICAL INSTITUTE
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024



WALCOT FOUNDATION

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 2024**

President

Dr M Vorontsova

Trustees

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

Company registered number

116643

Charity registered number

214251

Registered office

323 Norwood Road, London, SE24 9AQ

Company secretary

Ms C Simpkin

Independent Examiner

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

Bankers

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

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

Solicitors

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

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

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1. OBJECTIVES AND ACTIVITIES

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

Purpose and Aims

- i) The Institute promotes, encourages and facilitates the study of plants and related sciences and their practical application by the provision of our building in which research, study and other opportunities for learning are made available. In pursuance of this a library, a herbarium and botanical garden are maintained.
- ii) The Charity was appointed Trustee of the Hume Endowment Fund as from 1 April 2005 following a scheme date of 1 March 2005 under which the Charity Commission amalgamated the Allan Octavian Hume Botanical Bequest, the Charity of Allan Octavian Hume for the South London Botanical Institute and the Norwood Road Trust into the Hume Endowment Fund.
- iii) iii. In pursuance of the Objects of the Company, the Trustees are empowered to generally do all things as are incidental to the attainment of the Objectives or any of them.

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

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

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

Ensuring our work delivers our aims

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

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

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

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

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11. Active grants and partnership projects over 2023-24 include:

- a. CLIPS Kitchen Grant
- b. Norwood Forum
- c. Postcode Society Trust
- d. Lambeth Social Value Fund
- e. National Lottery Awards for All -
- f. Queen Mary
- g. Finnis Scott
- h. Walcot Foundation
- i. West Norwood Cemetery Project
- j. City Bridge Trust Access Audit

With thanks to our funders for their support.

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

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

2. ACHIEVEMENTS AND PERFORMANCE

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

1. Overview:

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

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2. Building Project

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

Highlights of Roaming Activities 2023-24

- c. Acting in partnership with KataKata, Brixton, and with support from Awards for All we undertook an intergenerational project with local people in and around Lambeth that focused on growing your own edible plants and using them to cook with. Over a six-month period, we ran sessions that included growing a variety of microgreens, fruits, herbs and vegetables (both in the KataKata garden and for participants to try at home) and with KataKata's help explored how to turn homegrown ingredients into tasty and nutritious meals. The final session focused on gathering and saving seeds and, in collaboration with Fences and Frontiers (a charity supporting refugees and their families), we celebrated the harvest, cooked together and explored the value and importance of growing our own food plants at home. Through this project we worked meaningfully with 97 participants, almost half adults and half children and built lasting relationships with two new organisations.
- d. Supported by the Lambeth Social Value Fund we inspired children, young people, their teachers and caregivers to connect to plants. We delivered activities to 150 primary school children plus their teachers (5 school visits with 30 children in each class). 196 children and adults attended holiday/weekend/other activities. 8 volunteers helped run activities. We employed educational activities in schools, on streets, at fairs and in holiday clubs to support children to learn about plants, deepening environmental interdependence and connection to their local community. We expanded teachers' knowledge of plant science and encouraged carers and parents to work with young people on growing plants. Volunteers gained skills in environmental education with children, increased confidence and had important opportunities for intergenerational social interaction.
- e. The Thriving Norwood project 'Gipsy Hill Grows' improved the health and wellbeing of families with young children, adults on low incomes accessing food banks, and those living with dementia by learning how to simply grow healthy and nutritious food plants at home. Supported by Norwood Forum we engaged 93 local people in our activities.

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

3. FINANCIAL REVIEW

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

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

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

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

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

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

Going Concern

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

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

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

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

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

b. Reserves Policy

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

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

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

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

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

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The assets are made up as follows:

i. Endowments

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

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

ii. Restricted Funds

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

iii. General Funds

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

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

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

The designated funds stand as follows

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

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be increased for further public benefit. We have drawn on this fund, both to replenish the general fund and to meet ongoing staffing costs in 2023-24.

- £112,251 designated to Subsidence and Building Renovation Fund to cover additional costs relating to subsidence repairs, including capital works, redecoration and similar expenses not covered by insurance and for other capital works likely to be required within twelve months.
- £10,595 designated to the Youth Education Fund to provide reserves for youth work that may support us to further our aims and objectives.

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

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

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

b. Method of appointment or election of Trustees

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

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

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

c. Organisational structure and decision-making

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

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

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

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

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

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

d. Risk management

i. Assessment of Risk

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

Risks with the highest potential impact:

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

ii. Mitigation of risks:

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

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

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

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5. THE FUTURE

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

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

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

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

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

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More details about specific actions and developments are below.

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

6. FUNDS HELD AS CUSTODIAN

The Institute holds no funds as a custodian.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

7 HEALTH AND SAFETY

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

Signed by:

2F1ED8EFD026451...
Mr E Asamoah, Hon Treasurer
28 October 2024

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TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

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

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

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

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

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

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

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

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

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

INDEPENDENT EXAMINER'S STATEMENT

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

- 1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2. the accounts do not accord with those records; or
- 3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed by:

CD6BF969403449F...
P M Landergan FCA.

Dated: 28 October 2024

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 2024**

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

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

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

BALANCE SHEET
AS AT 31 MARCH 2024


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

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

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

Signed by:

2F1ED8EFD026451...
Mr E Asamoah Hon Treasurer

DocuSigned by:

7BD8F03FF4104B6...
Ms M Russell Co - Chair

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

SOUTH LONDON BOTANICAL INSTITUTE
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

1.2 COMPANY STATUS

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

1.3 FUND ACCOUNTING

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

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

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

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

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

SOUTH LONDON BOTANICAL INSTITUTE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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.

SOUTH LONDON BOTANICAL INSTITUTE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

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

All expenditure is inclusive of irrecoverable VAT.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £750 are capitalised.

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

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

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

SOUTH LONDON BOTANICAL INSTITUTE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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.

SOUTH LONDON BOTANICAL INSTITUTE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

1.14 LIABILITIES AND PROVISIONS

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

1.15 FINANCIAL INSTRUMENTS

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. INCOME FROM DONATIONS, GRANTS

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

3. FUNDRAISING INCOME

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

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

4. INVESTMENT INCOME

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

5. OTHER INCOMING RESOURCES

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

SOUTH LONDON BOTANICAL INSTITUTE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. DIRECT COSTS

	L S V	NLA4A	Operations	Smaller Projects	P S
	£	£	£	£	£
Gardeners' fees	215	-	17,236	-	-
Community Engagement:	-	-	-	-	-
Governance Project	-	-	-	-	-
Program Costs	545	3,979	7,126	1,011	-
Wages and salaries	2,335	5,318	58,802	2,178	1,083
	3,095	9,297	83,164	3,189	1,083
<i>Total 2023</i>	<i>11,675</i>	<i>135</i>	<i>43,392</i>	<i>16,650</i>	<i>-</i>
	Walcot	WNC	H C E F	Total 2024	Total 2023
	£	£	£	£	£
Gardeners' fees	-	-	-	17,451	13,597
Community Engagement:	-	-	-	-	5,846
Governance Project	-	-	-	-	2,610
Program Costs	-	-	-	12,661	6,360
Wages and salaries	600	3,177	8,500	81,993	43,439
	600	3,177	8,500	112,105	71,852
<i>Total 2023</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>71,852</i>	

Restricted funds comprise;

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

SOUTH LONDON BOTANICAL INSTITUTE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. SUPPORT COSTS

	L S V	NLA4A	Operations	Smaller Projects
	£	£	£	£
Major Repairs	-	-	43,190	-
Office Costs	220	478	8,364	67
Bank charges	-	-	674	-
Light & heat	-	-	4,862	-
Building rates & insurance	-	-	7,734	-
Wages and salaries	-	-	19,540	-
National insurance	-	-	4,943	-
Pension cost	-	-	2,272	-
Depreciation	-	-	-	-
	220	478	91,579	67
<i>Total 2023</i>	-	-	67,638	-
	PS	Endowment Fund	Total 2024	Total 2023
	£	£	£	£
Major Repairs	-	-	43,190	23,380
Office Costs	-	-	9,129	16,210
Bank charges	-	-	674	1,165
Light & heat	-	-	4,862	3,111
Building rates & insurance	-	-	7,734	5,551
Wages and salaries	-	-	19,540	44,189
National insurance	-	-	4,943	(3,706)
Pension cost	-	-	2,272	1,655
Depreciation	-	12,723	12,723	12,000
	-	12,723	105,067	103,555
<i>Total 2023</i>	23,917	12,000	-	

Restricted funds comprise;

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

SOUTH LONDON BOTANICAL INSTITUTE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. GOVERNANCE COSTS

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

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets:		
- owned by the charity	12,723	12,000
Independent examiners fees - Accounts Examination	3,300	3,000
Independent examiners fees - Payroll	540	540
	<u>16,563</u>	<u>15,540</u>

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

10. INDEPENDENT EXAMINER'S REMUNERATION

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

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

11. STAFF COSTS

Staff costs were as follows:

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

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

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

Average headcount expressed as a full time equivalent:

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

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

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

12. TANGIBLE FIXED ASSETS

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

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

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

13. FIXED ASSET INVESTMENTS

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

INVESTMENTS AT COST COMPRISE:

	2024 £	2023 £
Listed investments	<u>777,773</u>	<u>836,675</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.

14. DEBTORS

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

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

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

SOUTH LONDON BOTANICAL INSTITUTE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. STATEMENT OF FUNDS (continued)

RESTRICTED FUNDS

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

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

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

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

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

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

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

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

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

16. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£	£	£
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
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>
Hume Endowment Fund	<u>745,779</u>	<u>-</u>	<u>(12,000)</u>	<u>-</u>	<u>(12,055)</u>	<u>721,724</u>
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>

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

16. STATEMENT OF FUNDS (continued)

Total of funds	1,572,505	108,506	(184,481)	-	(50,503)	1,446,027
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SUMMARY OF FUNDS - CURRENT YEAR

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

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	523,027	2,925	(22)	(23,380)	-	502,550
General funds	206,540	65,427	(120,082)	31,427	(37,303)	146,009
	<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>

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**NOTES TO THE FINANCIAL STATEMENTS
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17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

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

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

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

18. CAPITAL COMMITMENTS

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

	2024 £	2023 £
Contracted for but not provided in these financial statements	<u>90,000</u>	<u>115,000</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 £2,272 (2023 - £1,655). Contributions totalling £508 (2023 - £283) were payable to the fund at the balance sheet date and are included in creditors.

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NOTES TO THE FINANCIAL STATEMENTS
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20. OPERATING LEASE COMMITMENTS

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

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

21. RELATED PARTY TRANSACTIONS

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

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