

**SOUTH LONDON BOTANICAL INSTITUTE**

**(A company limited by guarantee)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

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**SOUTH LONDON BOTANICAL INSTITUTE**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2025**

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President

Dr M Vorontsova

**Trustees**

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

**Company registered number**

116643

**Charity registered number**

214251

**Registered office**

323 Norwood Road, London, SE24 9AQ

**Company secretary**

Ms C Simpkin

**Independent Examiner**

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

**Bankers**

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

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

**Solicitors**

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

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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## SOUTH LONDON BOTANICAL INSTITUTE

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### 1. OBJECTIVE, ACTIVITIES AND ACHIEVEMENTS

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

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

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

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. It helps us ensure our aims, objectives and activities remain focused on our stated purpose.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and to its supplementary public benefit guidance for education. In setting fees and charges, the Trustees always give due consideration to the accessibility of the Institute and the affordability of its activities and events.

#### Significant Activities Throughout the Year

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

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

#### Return to and Re-opening the Building

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

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

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

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

### Collections and Botanical Garden

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

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

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

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

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

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

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

#### **Looking Forward**

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

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

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

#### **Membership**

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

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

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

#### **Looking forward**

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

#### **Learning Programmes and Events: Formal and Informal**

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

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### Children, Families and Young People

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

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

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

#### Feedback:

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

-Teacher, Key Stage 1

It was super engaging and age appropriate. The hands-on seed experience and microscope activity was great.

-Teacher, Key Stage 2

The best thing was looking at the plants in the street. I am 5, so I always want to learn more about everything.

- Participant, Identifying pavement plants for absolute beginners

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

-Lewis Garland Fences and Frontiers

### Workshops and Events

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

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



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### Feedback:

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

-Participant, Turning Leaves course

Relaxed and joyful session. A perfect mixture of creativity and botanical learning.

-Participant, 'Spells and Science' course

It was a welcoming and interesting event that allowed me to see a deeper connection with wild plants in the city.

-Attendee, 'How to be an urban botanist' talk

### Offsite Learning and Surveys

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

### Work and University Placements

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

### Looking Forward

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

### Partnerships

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

### Looking Forward

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

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### Hires

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

### Looking Forward

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

### Funders and Supporters

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

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

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

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

## 2. FINANCIAL REVIEW

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

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

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

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

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

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

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

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

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

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

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

The assets of the charity are made up as follows:

### General Funds

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

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

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#### ii. Restricted Funds

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

#### iii. Endowments

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

#### Going Concern

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

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

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

#### Reserves Policy

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

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

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

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

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

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### 3. STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

Oliver Parsons, Susan Simmonds, Maria Vorontsova.

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

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

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

#### Risk management

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

Risks with the highest potential impact:

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

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

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

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

### 4. FUNDS HELD AS CUSTODIAN

The Institute holds no funds as a custodian.

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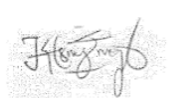
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**5 HEALTH AND SAFETY**

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



**Mr E Asamoah, Hon Treasurer**  
**29 October 2025**

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**TRUSTEES' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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

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

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

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

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

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

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

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

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

**RESPONSIBILITIES AND BASIS OF REPORT**

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


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

**INDEPENDENT EXAMINER'S STATEMENT**

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

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

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



Signed:

Dated: 29 October 2025

P M Landergan FCA.

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



**SOUTH LONDON BOTANICAL INSTITUTE**  
(A company limited by guarantee)

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

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

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

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

**BALANCE SHEET**  
**AS AT 31 MARCH 2025**

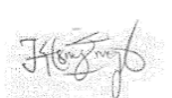
	Note	£	2025 £	£	2024 £
<b>FIXED ASSETS</b>					
Tangible assets	12		<b>496,188</b>		508,911
Investments	13		<b>616,111</b>		777,773
			<b>1,112,299</b>		1,286,684
<b>CURRENT ASSETS</b>					
Debtors	14	<b>37,708</b>		29,439	
Cash at bank and in hand		<b>27,429</b>		112,683	
		<b>65,137</b>		142,122	
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

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

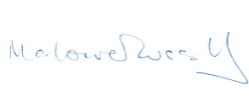
The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

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



**Mr E Asamoah Hon Treasurer**



**Ms M Russell Co - Chair**

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

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**SOUTH LONDON BOTANICAL INSTITUTE**  
**(A company limited by guarantee)**

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

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**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

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

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

**1.2 COMPANY STATUS**

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

**1.3 FUND ACCOUNTING**

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

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

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

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

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

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**SOUTH LONDON BOTANICAL INSTITUTE**  
**(A company limited by guarantee)**

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

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**1. ACCOUNTING POLICIES (continued)**

**1.4 INCOME**

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

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

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised 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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**SOUTH LONDON BOTANICAL INSTITUTE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 EXPENDITURE**

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

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

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

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

All expenditure is inclusive of irrecoverable VAT.

**1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION**

All assets costing more than £750 are capitalised.

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

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

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

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**SOUTH LONDON BOTANICAL INSTITUTE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1. ACCOUNTING POLICIES (continued)**

**1.7 INVESTMENTS**

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

**1.8 OPERATING LEASES**

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

**1.9 INTEREST RECEIVABLE**

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

**1.10 PENSIONS**

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

**1.11 HUME ENDOWMENT FUND**

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

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

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

**1.12 DEBTORS**

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

**1.13 CASH AT BANK AND IN HAND**

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

**SOUTH LONDON BOTANICAL INSTITUTE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**1. ACCOUNTING POLICIES (continued)**

**1.14 LIABILITIES AND PROVISIONS**

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

**1.15 FINANCIAL INSTRUMENTS**

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

**2. INCOME FROM DONATIONS, GRANTS**

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

**3. FUNDRAISING INCOME**

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Plant and other sales	-	-	5,961	5,961	6,559
	-	-	5,961	5,961	6,559
<i>Total 2024</i>	-	-	6,559	6,559	

**SOUTH LONDON BOTANICAL INSTITUTE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**4. INVESTMENT INCOME**

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

**5. OTHER INCOMING RESOURCES**

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



**SOUTH LONDON BOTANICAL INSTITUTE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**6. DIRECT COSTS**

	Operations £	H C E F £	Walcot £	W N C £	Smaller Projects £
Gardeners' fees	18,361	-	-	-	304
Program Costs	24,136	438	416	12,356	4,479
Wages and salaries	67,239	2,975	5,260	8,463	6,689
	<u>109,736</u>	<u>3,413</u>	<u>5,676</u>	<u>20,819</u>	<u>11,472</u>
<i>Total 2024</i>	<u>83,164</u>	<u>8,500</u>	<u>600</u>	<u>3,177</u>	<u>3,189</u>
	L S V £	NLA4A £	P S £	Total 2025 £	Total 2024 £
Gardeners' fees	-	-	-	18,665	17,451
Program Costs	-	-	-	41,825	12,661
Wages and salaries	-	-	-	90,626	81,993
	<u>-</u>	<u>-</u>	<u>-</u>	<u>151,116</u>	<u>112,105</u>
<i>Total 2024</i>	<u>3,095</u>	<u>9,297</u>	<u>1,083</u>	<u>112,105</u>	

Restricted funds comprise;

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

**SOUTH LONDON BOTANICAL INSTITUTE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**7. SUPPORT COSTS**

	Operations	H C E F	Endowment	Walcot	W N C
Major Repairs	84,161	-	-	-	-
Office Costs	9,852	-	-	-	8
Bank charges	924	-	-	-	-
Light & heat	1,199	-	-	-	-
Building rates & insurance	4,123	-	-	-	-
Wages and salaries	31,518	525	-	928	1,493
National insurance	6,226	-	-	-	-
Pension cost	2,614	-	-	-	-
Depreciation	-	-	12,723	-	-
	<u>140,617</u>	<u>525</u>	<u>12,723</u>	<u>928</u>	<u>1,501</u>
<i>Total 2024</i>	<u>91,579</u>	<u>-</u>	<u>12,723</u>	<u>-</u>	<u>-</u>
	<b>WNC</b>	<b>Smaller Projects</b>	<b>NLA4A</b>	<b>Total 2025</b>	<b>Total 2024</b>
	£	£	£	£	£
Major Repairs	-	-	-	84,161	43,190
Office Costs	7,368	-	-	17,228	9,129
Bank charges	-	-	-	924	674
Light & heat	-	-	-	1,199	4,862
Building rates & insurance	-	-	-	4,123	7,734
Wages and salaries	1,179	-	-	35,643	19,540
National insurance	-	-	-	6,226	4,943
Pension cost	-	-	-	2,614	2,272
Depreciation	-	-	-	12,723	12,723
	<u>8,547</u>	<u>-</u>	<u>-</u>	<u>164,841</u>	<u>105,067</u>
<i>Total 2024</i>	<u>67</u>	<u>478</u>	<u>220</u>	<u>-</u>	

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

Restricted funds comprise;

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

**SOUTH LONDON BOTANICAL INSTITUTE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**8. GOVERNANCE COSTS**

	<b>Endowment funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Independent examiners fee	-	-	3,900	3,900	3,300
Professional fees	-	-	141	141	9,225
	<u>-</u>	<u>-</u>	<u>4,041</u>	<u>4,041</u>	<u>12,525</u>

**9. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	<b>2025 £</b>	<b>2024 £</b>
Depreciation of tangible fixed assets:		
- owned by the charity	12,723	12,723
Independent examiners fees - Accounts Examination	3,900	3,300
Independent examiners fees - Payroll	540	540
	<u>17,163</u>	<u>16,563</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 £3,900 (2024 - £3,300), and payroll services of £ 540(2024 - £540).

**SOUTH LONDON BOTANICAL INSTITUTE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**11. STAFF COSTS**

Staff costs were as follows:

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

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

	<b>2025</b>	<b>2024</b>
	<b>No.</b>	<b>No.</b>
Project delivery and Administration	<b>4</b>	<b>6</b>

Average headcount expressed as a full time equivalent:

	<b>2025</b>	<b>2024</b>
	<b>No.</b>	<b>No.</b>
Project delivery and Administration	<b>4</b>	<b>4</b>

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

**12. TANGIBLE FIXED ASSETS**

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

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**SOUTH LONDON BOTANICAL INSTITUTE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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

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

**13. FIXED ASSET INVESTMENTS**

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

**INVESTMENTS AT COST COMPRISE:**

	<b>2025 £</b>	<b>2024 £</b>
Listed investments	<u>616,111</u>	<u>777,773</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.

**SOUTH LONDON BOTANICAL INSTITUTE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**14. DEBTORS**

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

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**16. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

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

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**ENDOWMENT FUNDS**

Hume Endowment Fund	<b>761,205</b>	<b>-</b>	<b>(12,723)</b>	<b>-</b>	<b>(10,703)</b>	<b>737,779</b>
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**RESTRICTED FUNDS**

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

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**

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£	£	£
<b>DESIGNATED FUNDS</b>						
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>
<b>GENERAL FUNDS</b>						
General Funds	118,163	75,032	(148,872)	14,448	-	58,771
Investments	27,846	-	-	55,887	38,167	121,900
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>
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>
<b>RESTRICTED FUNDS</b>						
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)	-	-	-
	<u>75,744</u>	<u>57,416</u>	<u>(32,008)</u>	<u>-</u>	<u>8,400</u>	<u>109,552</u>
Total of funds	<u>1,446,027</u>	<u>132,448</u>	<u>(236,793)</u>	<u>-</u>	<u>69,137</u>	<u>1,410,819</u>



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**SUMMARY OF FUNDS - CURRENT YEAR**

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

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	502,550	-	(43,190)	(99,969)	-	359,391
General funds	146,009	75,032	(148,872)	70,335	38,167	180,671
	<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>

**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

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

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

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

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

	<i>Endowment funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
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>

**18. CAPITAL COMMITMENTS**

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

	<b>2025 £</b>	<b>2024 £</b>
Contracted for but not provided in these financial statements	<u>-</u>	<u>90,000</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 (2024 - £1,655). Contributions totalling £508 (2024 - £283) were payable to the fund at the balance sheet date and are included in creditors.

**20. OPERATING LEASE COMMITMENTS**

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

	<b>2025 £</b>	<b>2024 £</b>
<b>AMOUNTS PAYABLE:</b>		
Within 1 year	<u>456</u>	<u>912</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**21. RELATED PARTY TRANSACTIONS**

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

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