

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**ANNUAL REPORT AND ACCOUNTS**

**For the Year Ended**

**31 March 2019**

**Registered Charity  
England and Wales No. 1152954  
Scotland No. SC038675**

**Company Registration No. 08553976**

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**ANNUAL REPORT AND ACCOUNTS**

**For the year ended 31 March 2019**

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# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT**

**For the year ended 31 March 2019**

The Board presents its Annual Report together with the Accounts of the Botanical Society of Britain and Ireland ("the Society", generally known as BSBI) for the year ended 31 March 2019. Since Charity Trustees are also Directors, this Annual Report is also a Directors' Report as required by S417 of the Companies Act 2006.

The Accounts have been prepared in accordance with the accounting policies set out on pages 17-19 and comply with the Society's Articles, the Companies Act 2006, the Charity SORP (FRS 102) and applicable law and accounting practice.

### **1. Objectives and activities**

#### Objectives

The objects of the Society (as stated in its Articles of Association) are:

- to promote the study and understanding of, and interest in, the British and Irish vascular plant and charophyte flora; and
- to support, encourage, carry out and participate in research into the taxonomy, ecology, biogeography and conservation of the British and Irish flora and to co-operate with European and other botanists in matters of mutual interest and concern.

#### Activities

The Society meets these objectives in the following ways:

BSBI seeks to attract members of all ages and backgrounds by setting membership subscriptions at a level affordable to all with further concessions for disadvantaged groups. Importantly, BSBI supplements its subscription income with a range of other sources. BSBI has many active volunteers and considers itself very fortunate to be able to draw upon this culture of voluntary service to achieve its objectives at low cost.

Guided nationally by its volunteer expert referees and also by its staff, BSBI supports the botanical survey work carried out by its members as volunteers coordinated locally by its network of volunteer Vice-County Recorders. BSBI has the capacity to plan, implement and interpret surveys with particular regard to computer database systems. The Society's outreach and training programmes operate in complement to engage our growing membership base to contribute to our research projects, to encourage the wider botanical community to participate in citizen science projects supported by the Society, and to provide both of these groups with the necessary skills to do so.

Members and staff are currently actively engaged in fieldwork for the Society's third plant distribution Atlas (the Atlas 2020 project) and many members are also participating in the National Plant Monitoring Scheme, in which BSBI is a partner.

The Society's botanical surveys deliver specific scientific and conservation objectives including the monitoring over time of changes in the geographic ranges of British and Irish wild plants and more detailed recording of the locations and population sizes of the scarcer species. They also support the development and implementation of Government policies on environmental stewardship and the spread of (invasive) non-native species. The Society has continued to build on its longstanding reputation for providing a recognised evidence base which is increasingly relied on by scientific researchers and conservation practitioners.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT (continued)

For the year ended 31 March 2019

Recorders' conferences were held in England, Scotland and Ireland during the year, ensuring that volunteer members across the society's geography were provided with the necessary training and support to carry out botanical survey work. During the year, members undertook high-profile research such as the Atlas 2020 project and were supported as they engaged in collaborative research. Reports of many of the field meetings and workshops held between April and November 2018 are included in the Society's *2019 Yearbook*.

BSBI continued to implement policies aimed at counteracting the loss of opportunities for the study of whole-plant biology at schools and universities. Firstly, BSBI holds field meetings throughout Britain and Ireland to further its botanical survey programme while introducing new members to the Society, fostering the mentoring of individuals' field identification skills and encouraging members to work together. Secondly, BSBI's Training and Education programme provides training grants, bursaries and conference grants and has participated in the development and promotion of Field Identification Skills Certificates (FISCs) at six levels of competence. BSBI works with partner organisations to deliver training courses. Thirdly, BSBI's annual conferences and exhibition meetings aim to bring together botanists of national and international standing to mix with the general membership and to pursue themes relevant to the day, and to publicise the results of recent research.

	Grants			
	2019 applications	2019 awards	2018 applications	2018 awards
Training grant	26	22	28	22
Plant Study grant	4	4	3	0
Science & Research grant	11	2	8	2
<b>Total</b>	<b>41</b>	<b>28</b>	<b>39</b>	<b>24</b>

Each recipient of a BSBI grant was invited to write a short report for publication on the BSBI website; to attend the BSBI Annual Exhibition Meeting and offer a poster about the course they were able to attend, or the research they were able to carry out, thanks to a BSBI grant; and (where appropriate) grant recipients were encouraged to publish the results of their research in a BSBI periodical.

Throughout 2018, work was underway towards a replacement for the *New Journal of Botany*, BSBI's scientific journal which ceased publication in December 2017. A new website for *British & Irish Botany*, our new on-line only, Open Access platform, opened for submissions in October 2018 and the first issue was published in March 2019. The new periodical is still disseminating botanical research by academics and amateurs relevant to the study of the British and Irish flora, but it is doing so at a fraction of the cost of its predecessor and, being available to all – not just BSBI members – it is helping the Society build capacity and fulfil its public benefit obligations.

The Society's membership newsletter, *BSBI News*, continued to engage and inform botanists at all skill levels; feedback suggests the improvements made to the newsletter in January 2018 have been appreciated by both recent and long-term members. Country newsletters and a monthly e-newsletter aimed at botanical recorders have also helped the Society engage with the wider botanical community.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT (continued)

For the year ended 31 March 2019

BSBI's comprehensive website, [www.bsbi.org/](http://www.bsbi.org/), is fundamental in making its plant distribution and taxonomy databases freely available as a service to the botanical community. The website is under ongoing review to keep it as versatile, informative and user-friendly as possible and, importantly, to make it accessible to the increasing proportion of the membership requiring mobile access to it, often when engaged in fieldwork. A major revamp was carried out in February 2019 in response to detailed feedback from staff and officers; the revised menu and c20 new webpages have gained unanimous approval from users; care was taken to make both joining and donating to BSBI easier than ever. A growing number of county webpages dedicated to promoting botanical activity and sharing resources for botanical recorders at county level have helped boost engagement and build capacity at county and regional level, mirroring the national picture and ensuring enduring connectivity at all levels. A new and very popular 'Record-a-Plant' facility was introduced on the website to help the wider public get started with plant recording and to alert them to the various free-to-user BSBI resources which support such recording.

New and revised titles in BSBI's Handbook series are published regularly, dependent as ever on the generously given voluntary services of key authors, to bring authoritative titles to members, and to the public at large, at low cost.

### 2. Achievements and performance

The Society is now 183 years old and its principal achievement is in continuing to do what it has always done: acting as an information exchange for British and Irish botanists, whether in the field or indoors, and from one generation to the next. The Society and its members have always engaged themselves in the accurate recording of plant distributional data and this long tradition continues – as one member once put it, "*...finality in field botany is fortunately unattainable*".

#### Membership

BSBI is pleased to report that although Ireland and Rest of World membership are both slightly lower than last year, total membership continues on an upward trend with the 31 March 2019 position +1.1% higher than the previous year end (2018; +5%):

	Membership		
	2019	2018	% increase (decrease)
UK, Isle of Man & Channel Islands	2,586	2,553	+1.3%
Ireland	161	162	-0.6%
Rest of World	57	59	-3.4%
<b>Total</b>	<b>2,804</b>	<b>2,774</b>	<b>+1.1%</b>

#### Public Benefit

The Trustees complied with the duty in section 17 (5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when exercising any powers or duties to which the guidance is relevant. The Society's core activities are facilitating the recording of the distribution of plants in the wild in its area, and publishing expert works in order to aid accurate plant identification.

The Society's website was refurbished in February 2019 and is updated twice weekly by the Communications Officer; it contains a digital archive of botanical publications and offers much information on the Society's activities on a free-to-user basis.

## BOTANICAL SOCIETY OF BRITAIN AND IRELAND

### ANNUAL REPORT (continued)

**For the year ended 31 March 2019**

There are more than 14,000 downloadable documents stored on the site and during the year in question, they were downloaded 266,568 times. The three most popular are below:

	Document title	Number of downloads
1	So You Want to Know Your Plants	2,741
2	Botanical Skills Pyramid	1,564
3	BSBI Code of Conduct	970

BSBI members, staff and volunteers regularly present lectures to the public and support conservation and outreach projects both locally and nationally. BSBI continues to build links with print and broadcast media; in January 2019 the Communications Officer was interviewed on BBC Radio 4's Today programme about the results of one of its outreach activities, the New Year Plant Hunt, thereby introducing the Society, its research and its activities to new audiences. The Society also continues to build its social media profile and offer plant identification support to the wider public on a weekly basis under the *#wildflowerhour* banner. A BSBI Instagram account was set up in July 2018 and had attracted over 1,000 followers by the end of March 2019, introducing BSBI to a new demographic.

	Social media followers		
	31 March 2019	31 March 2018	% increase
Facebook (Britain)	5,737	5,019	+14%
Facebook (Ireland)	1,993	1,728	+15%
Twitter	23,480	18,133	+29%
Instagram	1,014	-	N/A
<b>Total</b>	<b>32,224</b>	<b>24,880</b>	<b>+29%</b>

The latest in the series of BSBI Handbooks, *Eyebrights of Britain and Ireland* was published in June 2018; the occasion was marked with a launch at the Natural History Museum, London and a complementary soft launch on social media. Pre-publication offers for another BSBI title, *The Field Key to Winter Twigs*, and the 4<sup>th</sup> edition of Clive Stace's *New Flora of the British Isles* also attracted wide interest. Dedicated webpages and interviews with authors of many of these titles drew more traffic to the BSBI website.

The ongoing popularity of other titles in BSBI's publications portfolio is evidenced by the reprinting in May 2018 of *Threatened Plants in Britain & Ireland*, the book based on BSBI's Threatened Plants Project; originally published in November 2017, the first print run sold out within weeks.

In these ways, the Society is able to inform the public and those with an interest in conservation and to meet the charitable objects for which it was established. Following the recent root-and-branch BSBI Review, the Society has adopted, or is trialling, many of the suggestions received as part of an action plan, building on the actions and processes outlined in the Strategic Plan 2014-2018. These processes were aimed at better identifying what BSBI's members in particular, and all those interested in botany, need from BSBI; how resources can be deployed even more effectively; and how to structure the organisation to attract further resources. The results of some of those changes – e.g. the revitalisation of the Society's publications portfolio, including the move to a more accessible and cost-effective scientific journal – are shown above/ elsewhere in this report. Others – such as bringing in funding to help reduce BSBI's operating deficit and redefining the role of BSBI Council – are ongoing.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT (continued)

For the year ended 31 March 2019

BSBI's Board is now looking ahead to its future achievements. In 2018, BSBI was delighted to be awarded £60,000 funding from Heritage Lottery Fund (HLF) under its Resilient Heritage initiative. This funding will allow BSBI's Board to guide the Society through a project in 2019/20 where, once completed, it will place BSBI on a more focussed and sustainable footing by producing a Strategic Plan to steer its activities over the next 5-10 years and face the future with increased confidence.

### 3. Financial Review

#### Overview

The Board of Trustees reports Net Income of £20,609 (2018: Net Expenditure £49,400) for the year under review.

The Board is delighted to report the underlying Operating Deficit has once again reduced year on year from (£61k) in 2018 to (£3k) in 2019 such that there is now a 5 year trend of reducing deficits:

	2019	2018	2017	2016	2015
Operating Deficit £000	(3)	(61)	(146)	(128)	(178)

Even if we were to disregard £30k restricted grant income received in 2018/19 from HLF (the first half of the £60k grant described at page 4), the 2019 Deficit would have been (£33k); still better than budget, and this represents the continued hard work by BSBI staff and Trustees to focus on creating new opportunities and on delivering the Society's operations in a financially sustainable manner.

#### Investments

Total Return on investments (net gains and income) was £47,574 (2018: £35,183). As a percentage, this amounts to 5.5% (2018: 3.9%) of the average investment during the year and is at a level that broadly reflects a long-term average Total Return.

At year end, the Society had Net Assets of £974,528 (2018: £953,919) held as a diversified investment portfolio of £826,057 and net current assets of £148,471.

At £203,222, cash at bank continues to be held at a higher level than in earlier years (2018: £121,494). This is a result of receiving more income than usual during the first quarter of 2019 and is also in accordance with BSBI's desire to hold at least 12 months' budgeted net expenditure in cash in order to protect against the potential risk of a turn to negative stock market volatility and its impact on the Society's short to medium term operations.

#### Income

It is pleasing to report that income rose by +18% in the year to £474,915.

£30k of this income is HLF grant income, as explained above. A further £30k will be received in 2019/20.

Grants continue to deliver a hugely important source of income to BSBI (2019 £111k vs 2018 £95k) and we thank our many partners for their continued support of all that BSBI does. Botanical Survey and Interpretation income generated £97k which was an increase of almost £40k and we are delighted to be working with new organisations each year.

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT (continued)**

### **For the year ended 31 March 2019**

Member subscriptions and the related Gift Aid comprise 21% of income, (2018: 25%). Subscription rates for 2018 continued unchanged for a fourth consecutive year and, at £30 for an individual, this continues to be excellent value. Botanical education, meetings, conferences and courses income more than doubled to £44k this year and, overall, delivered a financial surplus. The biennial Recorders' Conference was held in October and was a great success.

More members than ever are choosing to pay their subscription by Sterling or Euro currency Direct Debit each year (now 65%) and BSBI encourages this because it is efficient and cost effective. As intimated here last year, we have now made SEPA DD available to members who wish to pay in Euros and initial take-up is pleasing.

The Society continues to benefit from generous legacies and donations, some of which are gifted anonymously, and it expresses its grateful appreciation for all of them. Examples of the enduring generosity of those supporting BSBI is a total donation of £30,000 from a single anonymous donor, with £15,000 significantly boosting the Atlas 2020 funding and £15,000 towards the cost of the BSBI Scottish Officer post. Another member answered our ongoing Atlas 2020 Appeal with a £10,000 anonymous donation for which we are extremely grateful.

BSBI also received two unrestricted legacies during the year; £1,000 from Mrs Patricia Foulger Braithwaite and £1,000 from Thomas Hugh Fowler, both long-standing members of BSBI; 46 years' and 28 years' standing respectively. BSBI expresses its appreciation for their loyalty and generosity.

BSBI also wishes to thank by name the following organisations who have so generously supported BSBI's exciting Atlas 2020 project and other causes this year and without whom it could not achieve all that it does:

The DS Smith Charitable Foundation  
Henry Hoare Charitable Trust  
Wild Flower Society  
The Finnis Scott Foundation  
Kew Millenium Seedbank Partnership  
Lindeth Charitable Trust  
Steel Charitable Trust  
Hugh Fraser Foundation

The Society expresses its gratitude to all the other unnamed organisations and individuals who have generously given donations and grants to BSBI this year. Every amount matters.

In addition, national statutory agencies, namely Natural Resources Wales (NRW), Scottish Natural Heritage (SNH), National Parks and Wildlife Service (NPWS) in Ireland and Natural England (NE) continue to be long-term supporters of BSBI and all income received from them contributes to supporting those of the Society's staff most closely engaged in the programmes and projects of mutual benefit.

#### Expenditure

Expenditure increased by 4% in the year to £478,583. Against a backdrop of a +10% increase in income, Trustees are content with this outcome. A few highlights are covered below.

BSBI continues to direct the use of its charitable resources with great care and also derives considerable benefit from the time generously given by its volunteers engaged in organising and running a wide range of BSBI activities.



# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT (continued)

For the year ended 31 March 2019

A varied timetable of field meetings, conferences and courses are held through the year, ranging from a few hours to several months' study. As well as these structured educational forums, there are also many informal opportunities for botanists to meet face to face and learn from each other. The Finance Manager continues to work with staff and volunteers to focus on the delivery of these events in a financially sustainable manner whilst ensuring each remains affordable and accessible to all. Our events are lively and popular with botanists at all skill levels.

October 2018 saw the biennial BSBI Recorders' Conference held at FSC Preston Montford, Shrewsbury and this activity contributed to the increase in Botanical Education costs. Pleasingly, the event delivered a modest surplus which contributed towards the cost of staff time.

There has been a further investment in fundraising consultancy this year: £11,515 (2018: £5,400). Fundraising income resulting from this work will continue to arise in 2019/20 so it is difficult to accurately measure its success at present and the Board is monitoring progress.

As explained earlier, *New Journal of Botany* was discontinued during the year and was replaced by *British & Irish Botany*, a publication which better meets the needs of BSBI's members, with the added benefit that it is being delivered at a much lower cost.

### Volunteers

Year after year, volunteers continue to propel BSBI forward. The Board would like to once again draw attention to their immense contribution, whether via membership of its Board of Trustees and Standing Committees, or through the invaluable results of recording, which have been intensely focussed this year on its Atlas 2020 project.

BSBI is indebted to all its volunteers, as it simply could not fulfil its objectives without these generous gifts of time and effort. It is not possible to reliably quantify the time given; we believe, however, that a value in excess of £10 million per annum may be close.

We give our sincere thanks to everyone; to the 300+ members engaged as Vice-County Recorders or national plant Referees and to others actively supporting the plant recording activities led locally by the Vice-County Recorders who generously give their time to help make BSBI the vibrant organisation it is today.

### Summary

In last year's report, the Board felt that the future outlook for BSBI was increasingly positive. We are delighted that 2018/19 has met those expectations and, especially in the light of the upcoming Heritage Lottery funded project, we look to the future with anticipation.

## **4. Structure, governance and management**

### Constitution

The Society was incorporated as a company limited by guarantee in England and Wales (No. 08553976) on 3 June 2013 with Articles of Association that specify its aims and objects and governance. It is also registered as a Charity in England and Wales (No. 1152954) and in Scotland (No. SC038675). It has no share capital.

The Society is governed by a Board of Directors which is known as the Board of Trustees, as all Company Directors are also Charity Trustees. Day-to-day management is delegated to the Head of Operations, who meets regularly with a sub-committee of the Board as the Operations Committee.

## BOTANICAL SOCIETY OF BRITAIN AND IRELAND

### ANNUAL REPORT (continued)

For the year ended 31 March 2019

#### Board of Trustees (Directors)

In terms of its Articles of Association, the Society is governed by a Board of Directors, members of which are also Charity Trustees. Directors are elected by the members of the Society in an Annual General Meeting (AGM). The Board may also co-opt Directors, who then serve until the next AGM. There is a maximum number of 12 Directors. One third of the Directors (other than those currently co-opted) retire by rotation at the next AGM (23 November 2019) and may be re-elected for a renewable term of up to three years, up to a maximum of nine years.

The eleven Trustees of the Society, all of whom are elected, who served during the year covered by these accounts and were in post at 31 March 2019 and (except for Dr SJ Whild) at the date of approval of these accounts, are set out below together with their dates of first appointment. No Trustees retired during the year.

Dr CJ Miles (Chair)	Appointed 25 Nov 2017
Dr AI Denholm	Appointed 3 June 2013
Dr SJ Whild	Appointed 3 June 2013, resigned 9 September 2019
Prof MJ Crawley	Appointed 24 July 2013
Mrs D Williams	Appointed 24 July 2013
Dr CM Cheffings	Appointed 24 Nov 2014
Dr PR Bisson	Appointed 25 May 2016
Dr JS Faulkner	Appointed 25 Nov 2017
Prof A Fitter FRS	Appointed 25 Nov 2017
Dr S Knapp	Appointed 25 Nov 2017
Mr AD Thomas	Appointed 25 Nov 2017

At present, the membership of the Board of Trustees is reserved by the Articles of Association for members of the charitable company. All trustees are made aware of their obligations and the charitable company's Articles of Association and are provided with regular updates on its financial performance and status. Trustees are encouraged to avail themselves of Charity Commission guidance, including "the Essential Trustee" and other trustee training material is made available. Trustees also have unrestricted access to the Board Chair and the Society's staff.

The Board utilises a skills matrix to identify gaps in its group competencies so that selection, induction and training of trustees is targeted as effectively as possible. Trustees are looking forward to working together on the Heritage Lottery funded project in the Autumn of 2019. It continues to aim to recruit an Honorary Treasurer role and in the meantime, the financial and other responsibilities of that role are capably shared.

#### Council

Council, which is chaired by the BSBI President, advises the Trustees and contributes to the development and maintenance of the Society's scientific and social activities. At the Society's AGM on 25 November 2015, the Articles of Association were amended to provide for *ex-officio* appointments to Council of the Honorary General Secretary, the Treasurer, the Editor of the Society's Journal and representatives from each of the Society's Permanent Working Committees and National Committees. Up to twelve of the members of Council at any time may be elected by the members of the Society in General Meeting and Council has the power to co-opt up to five members. One third of the members of Council appointed in General Meeting retire at the next AGM and may be re-elected for a renewable term of up to three years, up to a maximum of nine years. Co-opted members serve until the next AGM when they are eligible to be elected.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT (continued)

For the year ended 31 March 2019

### Officers

The principal honorary officers of the Society are the President, the Chair of the Board of Trustees, the Honorary General Secretary and an Honorary Treasurer. They are assisted by three staff members: the Head of Operations, Head of Science and Finance Manager.

Details of other office bearers, including Vice-County Recorders and the panel of Referees and Specialists, are to be found in the *BSBI Yearbook 2019*.

### The Board, the Staff and the Society's Committees

The Directors are the Society's legal trustees and the Board governs all its activities. The Board is assisted on a day-to-day basis by the Head of Operations and a management committee, which together co-ordinate the work of the principal honorary office bearers and the staff, and their interaction with the Board and the Society's membership.

As at 31 March 2019 the Society employed 10 staff equivalent to 8 full time posts to work with the principal honorary office bearers in co-ordinating and interpreting and supporting the work of its volunteers and in the administration of the Society's affairs. There are three Country Officers, three Science staff (one of whom specialises in data management), and five in operational, financial, membership and communications roles, one of whom provided maternity cover for the Head of Operations.

The *BSBI Yearbook 2019* sets out full details of BSBI's Committees. Council advises the Board on the development and maintenance of the Society's scientific and social activities. The National Committees for Ireland (comprising in this context Northern Ireland and the Republic of Ireland), Scotland and Wales give a more localised focus to the Society's work.

There are four Permanent Working Committees, as follows:

1. The **Meetings & Communications Committee** organises national events, conferences and field meetings. It also has oversight of the Society's social media activities and website.
2. The **Publications Committee** has responsibility for the Society's periodicals, for BSBI publications and for making grants to assist the publication of local Floras and similar works.
3. The **Recording & Research Committee** has primary responsibility for BSBI's plant distribution studies, including maintaining the Vice-county Recorder network and the panel of plant referees and specialists. It is assisted by the staff of the BSBI Science Unit. Its Science and Research sub-Committee allocates research grants.
4. The **Training & Education Committee** co-ordinates these activities for the Society, and awards training and plant study grants.

### Investment Policy

The Society's investment powers are governed by the Trustee Act 2000. The Trustees have approved an Investment Policy Statement and have delegated discretionary management of the Society's investments to its investment manager, Brewin Dolphin.

The Society has an Investment Committee, made up of at least 3 Trustees, which periodically meets with the Society's investment manager to review investment performance and holds them to account. The Investment Committee's responsibilities are set out in a Terms of Reference which was formalised in June 2017 and is due for its triennial review in 2020.

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT (continued)**

**For the year ended 31 March 2019**

BSBI requires diversification amongst shares, bonds and cash, capable of delivering income and portfolio growth combined at 2% over inflation in the long term after expenses. Investment income is accumulated, however it remains readily accessible through realisation of liquid investments.

Trustees are mindful of the relevant issues around charities investing in a socially responsible and ethical manner and the Board, guided by professional advisers and Investment Committee, is currently considering how BSBI might better align its investment activities with its charitable objectives.

### Grant-making Policy

Details of BSBI's policy in relation to grants for the publication of works on the British and Irish flora, for training and education courses and for botanical research are set out on the BSBI website.

### Risk Management

The Trustees have examined the Society's Risk Register documenting the major risks to which the Society is exposed, and in particular those related to the operations and finances of the Society. The Trustees are satisfied that systems are in place to mitigate and control the Society's exposure to the major risks. In particular:

- i. The Society has in place a comprehensive policy of Trustee Indemnity Insurance.
- ii. The Society maintains a balance sheet in which listed investments represent substantially all of its net assets. Consequently it is exposed to market risk which may materially affect its financial performance in any year of account. The risk is mitigated in a number of ways: the investment portfolio is diversified and is subject to the discretionary management of an independent professional investment manager, who follows BSBI's investment policy and agreed investment risk profile, reporting to the Trustees in writing quarterly and in person annually; the Trustees review the financial performance arising from its operations and its investments separately and take a long-term view of investment performance against targets.
- iii. Exchange rate risk is managed by most of the investments being sterling designated.
- iv. The Society is exposed to cash flow and liquidity risk as a result of running a deficit budget, whilst aiming to maintain its investment base from which it derives income and the capacity for gains. The Society's investment portfolio is managed on a discretionary basis. The individual investments are freely traded and so it is possible to withdraw funds on short notice.
- v. An annual budget is set and approved by the Board which is then applied to financial decisions made throughout the year.
- vi. The letting of contracts and payment of invoices is strictly controlled by the Head of Operations and the Finance Manager and Trustees monitor bank balances so as to ensure that, at any time, the Society has in place sufficient liquid funds to meet its liabilities as they fall due.

The Trustees consider that the United Kingdom's exit from the European Union is unlikely to have any material impact on the operations or finances of the Society. Funding from outside the UK represents a very small percentage of the Society's income and BSBI will continue to carry on its activities throughout the biogeographical area loosely indicated by its name - Great Britain, Ireland, the Isle of Man and the Channel Islands - and to engage with botanists further afield.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT (continued)

For the year ended 31 March 2019

### Financial Reserves Policies

The Society has an Unrestricted Fund: the General Fund, the Policy for which is to provide Working Capital for the continuation of the Society's activities and as a buffer against fluctuations in income. The General Fund affords BSBI the ability to promote itself and, critically, to continue to raise further funds to ensure its long-term financial sustainability. The Trustees consider that £0.5M is an adequate General Fund. At its current level of £0.9M and in the context of a 5 year trend of reducing annual operating deficits, the Trustees are satisfied the General Fund is adequate and appropriate.

Three Restricted Income Funds are maintained, currently valued at £5,346 (2018: £5,726). One is to provide for an annual award for outstanding contributions to botany and the second is for botanical publications relating to North Wales. A third fund receives income restricted to meet expenditure relating to the post of Scottish Officer. Because income has been fully expended during the year, this fund has no carrying value. See note 13 for further details.

### 5. Reference and administrative details

Founded	1836, as the Botanical Society of London (Present name adopted 2013)
Incorporation	Registered 3 June 2013 A Company Limited by Guarantee in England and Wales No. 08553976, as the successor body to the Botanical Society of the British Isles
Registered Office	29 West Farm Court, Broompark, Durham, DH7 7RN
Registered Charity	England and Wales No. 1152954 Scotland No. SC038675
Bankers	CAF Bank Ltd, Kings Hill, West Malling, ME19 4TA
Investment Manager	Brewin Dolphin, 12 Smithfield Street, EC1A 9BD
Independent Examiner	WMT, Verulam Point, Station Way, St Albans, AL1 5HE
Principal Officers	
Chair of the Board of Trustees	Dr CJ Miles (from 1 January 2019) Dr AI Denholm (until 1 January 2019)
Honorary General Secretary	Mrs D Williams
Honorary Treasurer	Vacant
President and Chair of Council	Mr C Metherell
Head of Operations	Ms JA Houldsworth
Head of Science	Dr KJ Walker
Company Secretary	Dr CM Lovatt (until 23 November 2018) Dr S Gater (from 23 November 2018)
Finance Manager	Ms J Etherington
Website	<a href="http://www.bsbi.org/">www.bsbi.org/</a>

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT (continued)

For the year ended 31 March 2019

### 6. Statement of Trustees' Responsibilities

The Trustees (who are also directors of BSBI for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the appended Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

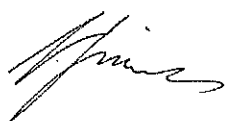
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that 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.

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

Approved by the Board of Trustees on 16 September 2019 and signed on its behalf by:



Dr CJ Miles, Chair of the Board



Dr AI Denholm, Trustee

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **INDEPENDENT EXAMINER'S REPORT**

### **To the Trustees of the Botanical Society of Britain and Ireland**

I report to the charity trustees on my examination of the accounts of the Botanical Society of Britain and Ireland for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this 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 charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### **Responsibilities and basis of report**

As the trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 44(1)(c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland, your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- accounting records were not kept as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
- the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 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.



**EE Irvine FCA**  
**WMT - Chartered Accountants,**  
Verulam Point, Station Way, St Albans, AL1 5HE

Dated 16 September 2019

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
For the year ended 31 March 2019

	Note	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £
<b>INCOME FROM</b>							
Donations and legacies	2	238,161	45,000	283,161	252,574	15,000	267,574
Charitable activities	3	159,938	-	159,938	100,504	-	100,504
Investments	4	31,816	-	31,816	32,972	-	32,972
<b>Total</b>		<b>429,915</b>	<b>45,000</b>	<b>474,915</b>	<b>386,050</b>	<b>15,000</b>	<b>401,050</b>
<b>EXPENDITURE ON</b>							
Raising of funds	5	53,593	-	53,593	49,821	-	49,821
Charitable activities	6	409,465	15,525	424,990	396,538	15,250	411,788
<b>Total</b>		<b>463,058</b>	<b>15,525</b>	<b>478,583</b>	<b>446,359</b>	<b>15,250</b>	<b>461,609</b>
<b>OPERATING (DEFICIT)/SURPLUS</b>		<b>(33,143)</b>	<b>29,475</b>	<b>(3,668)</b>	<b>(60,309)</b>	<b>(250)</b>	<b>(60,559)</b>
<b>OTHER RECOGNISED (LOSSES)/GAINS</b>							
Realised (losses)/gains on investments	9	29,857	180	30,037	32,105	190	32,295
Unrealised (losses)/gains on investments	9	(5,725)	(35)	(5,760)	(21,012)	(124)	(21,136)
<b>Total (losses)/gains on investments</b>		<b>24,132</b>	<b>145</b>	<b>24,277</b>	<b>11,093</b>	<b>66</b>	<b>11,159</b>
<b>NET (EXPENDITURE)/INCOME</b>		<b>(9,011)</b>	<b>29,620</b>	<b>20,609</b>	<b>(49,216)</b>	<b>(184)</b>	<b>(49,400)</b>
<b>RECONCILIATION OF FUNDS</b>							
Total funds brought forward		948,193	5,726	953,919	997,409	5,910	1,003,319
Net movement in funds as above		(9,011)	29,620	20,609	(49,216)	(184)	(49,400)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>939,182</b>	<b>35,346</b>	<b>974,528</b>	<b>948,193</b>	<b>5,726</b>	<b>953,919</b>



**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**BALANCE SHEET**

**As at 31 March 2019**

	Note	2019		2018	
		£	£	£	£
<b>Fixed Assets</b>					
Investments	9		826,057		878,483
			-----		-----
<b>Current Assets</b>					
Stocks	10	23,065		23,954	
Debtors	11	51,424		40,784	
Cash at bank		203,222		121,494	
			-----		-----
			277,711		186,232
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	12	129,240		110,796	
			-----		-----
<b>Net current assets</b>			148,471		75,436
			-----		-----
<b>Net assets</b>			974,528		953,919
			-----		-----
<b>Funds</b>					
Restricted income funds	13	35,346		5,726	
Unrestricted income fund	14	939,182		948,193	
			-----		-----
			974,528		953,919
			-----		-----

Under the Companies Act 2006, s454, on a voluntary basis the trustees can amend the financial statements if they subsequently prove to be defective.

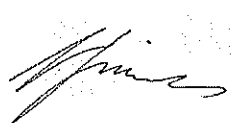
For the year ending 31 March 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Trustees on 16 September 2019 and signed on its behalf by:



Dr CJ Miles  
Chair of the Board of Trustees



Dr AI Denholm  
Trustee

Company registration number 08553976 Charity registration number 1152954 (England and Wales) and SC038675 (Scotland)

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**STATEMENT OF CASH FLOWS**

**For the year ended 31 March 2019**

	<b>Note</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>			
Cash used in operating activities	17	(18,331)	(89,579)
Cash generated from interest on deposits		59	33
		<hr/>	<hr/>
<b>Net cash used in operating activities</b>		(18,272)	(89,546)
<b>Cash flows from investing activities</b>			
Proceeds from sale of investments	9	100,000	130,000
		<hr/>	<hr/>
<b>Net cash provided by investing activities</b>		100,000	130,000
		<hr/>	<hr/>
<b>Increase in cash and cash equivalents in the year</b>		81,728	40,454
<b>Cash and cash equivalents at the beginning of the year</b>		121,494	81,040
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>		<b>203,222</b>	<b>121,494</b>
		<hr/>	<hr/>

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## NOTES TO THE ACCOUNTS

For the year ended 31 March 2019

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, subject to the revaluation of investments to market value, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Trustees have assessed whether the use of the going concern basis of accounting is appropriate and have considered possible events or conditions that might give rise to significant doubt on the ability of the charity to continue as a going concern. This assessment covered a period of 12 months subsequent to the date of approval of these financial statements. The Trustees have concluded that the charity has adequate financial and other resources to continue in operational existence for the foreseeable future, and that there are no factors of which they are aware which could put in jeopardy the charity's going concern status during or beyond this period. Accordingly, the financial statements are prepared on the going concern basis.

#### **Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates.

There are no material key sources of estimation uncertainty that could have an impact on the financial statements.

#### **Statement on Public Benefit**

Botanical Society of Britain and Ireland is a public benefit entity under the Financial Reporting Standard 102 (FRS 102) and has selected its accounting policies accordingly.

#### **Recognition of Income**

Income is accounted for when the Society has entitlement, there is reasonable certainty of receipt and the amount is measurable. Income is deferred in respect of funding where the funding relates to a future period in order to match it to the expenditure profile. The specific bases used are as follows:

Subscription income and the related Gift Aid (where applicable) is accounted for in the period to which it relates. As subscriptions cover calendar years, the portion attributable to the subscription year falling after the balance sheet date is deferred.

Income from grants and donations for specific purposes received in advance of the related expenditure is carried forward as deferred income. Income is only deferred where restrictions are imposed that amount to pre-conditions for use. Contract income and grants received in arrears are recognised in line with underlying expenditure or activities, or, where appropriate, on a straight line or similar basis.

Legacies are recognised as receivable when the amount receivable is reasonably certain (i.e. probable) as to amount and timing, and not until probate has been granted in respect of the legatee's estate.

## **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

### **NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2019**

Donated facilities are recognised where the value to the Society can be quantified.

Other income, including investment income and donations, is recognised when received.

The Society's Vice-County Recorders are authorised to charge, in their own names, for services in extracting and interpreting data relating to their own area from the Society's Distribution Database, for commercial use, on the understanding that these charges represent a partial recovery of expenses incurred in their voluntary services to the Society. Such transactions are therefore outside the scope of these accounts.

#### **Expenditure**

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as services are supplied.

Costs of raising funds are those costs incurred in attracting income.

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Where employees are engaged in more than one of the Society's charitable activities - survey and interpretation, botanical education, publications and website, or governance - related costs and expenses which cannot be allocated directly are apportioned on the basis of estimated usage.

Grants for scientific work are charged in the year when the offer is given to the recipient, except in those cases where the grant is conditional. Training grants are charged when the conditions attached to the grant or award has been met and disbursement has been approved. Publication grants are charged when disbursed, normally shortly before publication.

Governance costs, which are included in the costs of charitable activities, include those associated with meeting the constitutional and statutory requirements of the Society and include the professional fees and costs linked to the strategic management of the charity.

#### **Fixed assets and depreciation**

The Society's policy is to capitalise expenditure on fixed assets amounting to more than £1,000 per individual item. When fixed assets are recognised, depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which for office equipment such as computer hardware and software and other similar assets is estimated at four years. Fully depreciated assets are written off.

#### **Investments**

Investments are carried at market value. The related net unrealised gain or loss on the portfolio is recognised in the Statement of Financial Activities separately from other income and expenditure. Realised net gains or losses arise on the sale of individual investments and represent the net total of the excess or deficit of net sales proceeds over the original cost.

#### **Stocks**

Publications and other stocks are valued at the lower of cost and net realisable value.

## **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

### **NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2019**

#### **Financial Instruments**

The Society only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as debtors and creditors.

Financial instruments are initially measured at transaction value. They are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

#### **Debtors, Cash at Bank and Creditors**

Debtors - short term debtors are measured at transaction price, less any impairment losses.

Cash and cash equivalents - cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

Creditors - short term creditors are measured at the transaction price.

#### **Holiday pay accrual**

A liability is recognised for short-term compensated absences where employees have accumulated a right to paid annual leave (holiday pay) but had not fully used it at the balance sheet date. The accrual is measured at the undiscounted salary and social security cost of the future holiday entitlement.

#### **Operating leases**

Rentals payable under operating leases are charged to expenditure on a straight line basis over the term of the lease.

#### **Pensions**

Staff employment contracts include a provision for an employer's pension contribution based on a fixed percentage of salary to be paid into a personal pension policy established by the member of staff. Contributions are charged to the Statement of Financial Activities as they fall due.

#### **Foreign Currencies**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year-end. All exchange differences are taken to the Statement of Financial Activities. The only foreign currency the Society currently transacts in is Euros.

#### **Taxation**

The Society is recognised as a Charity by HMRC. Accordingly, its investment income, including capital gains, is exempt from taxation and Income Tax is recoverable on subscriptions and donations paid under Gift Aid. The Society receives no similar exemption in respect of Value Added Tax. Income and Expenditure is reported net of VAT, unless it is irrecoverable.

#### **Fund accounting**

The Society's accounts are an amalgamation of funds which are defined as follows:

Unrestricted funds - represent the accumulated surplus available for general use by the Society at the discretion of the Trustees in furtherance of its stated charitable objectives.

Restricted funds - are those where restrictive covenants were established by the original donor(s) as to what expenditure could be charged against them.

All income and expenditure of the Society is included in the Statement of Financial Activities.

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2019**

<b>2. DONATIONS AND LEGACIES</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Subscriptions and tax recoverable on Gift Aid	93,242	101,147
Donations and sundry income	31,927	54,300
Core grants	110,992	95,127
Legacies	2,000	2,000
	<hr/>	<hr/>
Total Unrestricted Income Fund income	238,161	252,574
Restricted Income (note 13)	45,000	15,000
	<hr/>	<hr/>
Total reported in Statement of Financial Activities	283,161	267,574
	<hr/>	<hr/>
 <b>3. INCOME FROM CHARITABLE ACTIVITIES</b>		
Botanical survey and interpretation	97,251	58,251
Botanical education meetings, conferences and courses income	43,997	18,407
Botanical publications and website publication sales	18,544	15,843
Journal support and royalties	146	8,003
	<hr/>	<hr/>
Total income from charitable activities	159,938	100,504
	<hr/>	<hr/>
<b>4. INCOME FROM INVESTMENTS</b>		
Investment income	31,757	32,939
Bank deposit interest	59	33
	<hr/>	<hr/>
Total income from investments	31,816	32,972
	<hr/>	<hr/>
<b>5. EXPENDITURE ON RAISING FUNDS</b>		
Membership administration	11,356	11,931
Staff costs and expenses	22,186	22,524
Publicity	1,753	2,718
Investment management costs	6,783	7,248
Fundraising costs	11,515	5,400
	<hr/>	<hr/>
Total expenditure on raising funds	53,593	49,821
	<hr/>	<hr/>

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2019**

<b>6. EXPENDITURE ON CHARITABLE ACTIVITIES</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Botanical Survey and Interpretation</b>		
Project staff costs	180,226	177,970
Project staff overhead costs	19,168	21,476
Project direct costs	10,016	17,012
Grant direct costs	9,012	-
Grants awarded for scientific work	1,802	1,923
Support staff costs	34,854	38,432
Support staff overhead costs	<u>2,776</u>	<u>3,120</u>
	<u>257,854</u>	<u>259,933</u>
<b>Botanical Education</b>		
Meetings, conferences and courses	40,151	16,151
Grants awarded for training and education	<u>6,750</u>	<u>9,643</u>
	<u>46,901</u>	<u>25,794</u>
<b>Botanical Publications and Website</b>		
<i>New Journal of Botany</i>	-	16,903
<i>BSBI News</i> and other similar publications	25,461	26,258
Cost of publication sales	14,204	11,653
Grants awarded for botanical publications	-	2,000
Taxonomic database and website costs	<u>21,643</u>	<u>19,928</u>
	<u>61,308</u>	<u>76,742</u>
<b>Governance costs</b>		
Honorary officer expenses	841	2,009
Trustee indemnity insurance	968	946
Staff costs and expenses	34,702	24,964
Independent Examination	1,500	3,000
Payroll, HR and accounting support services	3,577	4,368
Committee costs and expenses	5,033	4,011
Increase / (decrease) in accrued holiday pay	(361)	969
Recruitment, other governance costs & expenses	<u>12,667</u>	<u>9,052</u>
	<u>58,927</u>	<u>49,319</u>
<b>Total expenditure on charitable activities</b>	<u>424,990</u>	<u>411,788</u>

The Society makes three types of grants, each after due consideration by different committees. Grants for scientific work with potentially publishable results (Science and Research grants) are normally up to £1,000. Grants awarded for training and education are normally up to £250 and are given towards relevant and appropriate third party courses and, occasionally, grants of up to £1,000 per annum are given to support graduates studying for higher degrees in subjects particularly close to the Society's objects. Grants for botanical publications, normally county Floras written by members, are made when appropriate proposals are made to the Society.

In total, 30 individuals (2018: 30) were awarded grants in the year and the total value of grants disbursed in the year was £8,552 (2018: £13,566), which were awarded on the basis of applications made by individuals as described above.

Honorary officer costs are expenses of the President, Honorary General Secretary, Honorary Treasurer and Company Secretary. Costs of other Board members are included in committee expenses. Expenses reimbursed to Board members are disclosed in note 7 on related parties.

The Restricted Income Fund donation of £15,000 (2018: £15,000) as per note 2, was applied to project staff costs, direct overheads and direct project costs.

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**  
**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2019**

**7. RELATED PARTY TRANSACTIONS**

Neither the Society's President nor Trustees received remuneration for their services or fees for professional work commissioned by the Society.

Many individuals elect not to claim all amounts due to them under the Society's policies and the total annual amount, although unquantified, is considered to be similar to the amount actually disbursed. Other than in exceptional circumstances, these individuals waive the right to claim expenses for meetings and events attended where an element of personal benefit arises.

The following transactions took place during the year:

Amounts totalling £9,377 (2018 - £10,456) were reimbursed to 9 (2018 - 8) individuals who made expense claims for reimbursement of out-of-pocket travel, subsistence and other costs.

Dr JS Faulkner, Trustee, waived total fees of £230 (2018 - £200) receivable from (1) National Museums of Northern Ireland earned from the presentation of a Hedgerow species training day in August 2018 - £200 and (2) Portadown Gardening Society - £30, choosing instead to donate all income to the Society.

Mr CM Metherell, President from 25 Nov 2017 & formerly Trustee, jointly received BSBI research grants totalling £2,000 in 2014 & 2016 towards the travel and subsistence expenses of conducting research which has now resulted in his co-authoring of a new BSBI Plant Identification Handbook *Eyebrights of Britain and Ireland* published in June 2018.

Dr SJ Whild, Trustee was employed as Senior Lecturer in Plant Ecology by Manchester Metropolitan University (MMU) until 2018. BSBI's library continues to be housed at MMU's premises in Shrewsbury free of charge although alternative premises are being sought.

Dr CM Cheffings, Trustee, is employed by as Terrestrial Evidence Programme Leader by Joint Nature Conservation Committee (JNCC). During the year, BSBI received contract income of £24,081 (2018 - £38,027) from JNCC under its National Plant Monitoring Scheme (NPMS).

Dr S Knapp, Trustee from 25 Nov 2017, is employed as Head of the Algae, Fungi and Plants Division by The Natural History Museum (NHM). NHM hosted BSBI's 2017 AGM free of charge and will do so again for its 2019 AGM in Nov 2019. Dr S Knapp is also President of the Linnean Society where during the year BSBI paid £372 (2018 - £767) for the hire of meeting rooms.

Mr AD Thomas, Trustee from 25 November 2017, is Honorary Vice President of The Field Studies Council (FSC). During the year BSBI purchased course accommodation and other similar services from FSC to the value of £12,596 (2018 - £870). BSBI also contributed £2,100 (2018 - £2,000) in support of FSC's Young Darwin Scholarship charitable programme for young people to develop the next generation of "Darwins".

Ms JA Houldsworth and Dr KJ Walker, both employees of BSBI, received remuneration during the year earned in their respective roles as Head of Operations and Head of Science.

Dr KJ Walker's partner Ms C Pinches, is employed as Senior Specialist Grasslands, by Natural England (NE) the Government's Advisor for the natural environment. During the year, BSBI received £22,125 from NE, during the year (2018 - £Nil) for the collection, verification & sharing of vascular plant data in England and for the production of a Charophyte Red List.

One Trustee generously and anonymously gave £500 to the Society in May 2018. No restrictions were placed on the use of this money.



**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**  
**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2019**

<b>8. STAFF COSTS</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Salaries	256,158	249,277
Social Security costs	22,501	20,391
Pension costs	12,828	12,256
Increase / (decrease) in accrued holiday pay	(361)	969
	<hr/>	<hr/>
Total staff costs	291,126	282,893
	<hr/>	<hr/>

No employee earned in excess of an annual equivalent of £60,000 during the year (2018: nil).

The average number of staff during the year was 10 (2018: 10). At the reporting date there were 10 employees (2018: 10) and in each case one was resident in Republic of Ireland.

The Trustees consider two members of staff to be key management personnel and accordingly uses the designation 'Head' in their job titles. Their combined gross salaries, social security costs and employer's pension contributions constituted 32% (2018: 33%) of the totals above.

The Society fulfilled its obligations under the Pension Act 2008 by creating a workplace pension into which eligible employees are automatically enrolled and contributions have been paid at the required rate with effect from 1 July 2017, the staging date set by the Pensions Regulator.

The Society reimburses expenditure incurred by staff in the furtherance of their duties but does not provide any employment benefits.

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2019**

<b>9. INVESTMENTS</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>At Market Value</b>		
At the beginning of the year	878,483	973,300
Investment income retained	31,757	32,939
Investment management charges deducted	(8,460)	(8,915)
Transfers to bank current account	(100,000)	(130,000)
Realised (loss)/gain in the year	30,037	32,295
Unrealised (loss)/gain in the year	(5,760)	(21,136)
	<hr/>	<hr/>
Market value at the end of the year	826,057	878,483
	<hr/>	<hr/>
<b>At Original Cost</b>	<b>607,618</b>	<b>654,192</b>
	<hr/>	<hr/>

The original cost is the cost of the individual investments when first acquired. The investments are managed on a discretionary basis by the Society's investment managers. The investment objective is to generate an income and growth total return of inflation plus 2% per annum over the long term, after expenses. The investments are diversified as follows:

Equities - UK	30.5%	31.3%
Equities - Overseas	27.8%	30.7%
Bonds	13.6%	14.1%
Global Investments	8.0%	5.8%
Property	6.3%	5.7%
Private Equity	4.7%	5.4%
Other	5.5%	3.8%
Cash	3.6%	3.2%
	<hr/>	<hr/>
Total	100.0%	100.0%
	<hr/>	<hr/>

**10. STOCKS AND WORK IN PROGRESS**

Botanical Publications	23,065	23,954
	<hr/>	<hr/>

Stocks of botanical publications are held by the Society's sales agent, Summerfield Books (2007) Ltd. Provision is made for slow-moving stocks; £4,384 (2018: £5,248). The cost of publications sold (including the pre-publication offer of *Threatened Plants in Britain & Ireland*) in the financial year was £14,205 (2018: £11,653). Sales proceeds are shown in note 3.

**11. DEBTORS**

Debtors	4,603	7,138
Accrued income	30,536	27,718
Prepayments	16,285	5,928
	<hr/>	<hr/>
Total debtors	51,424	40,784
	<hr/>	<hr/>

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2019**

**12. CREDITORS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Creditors	6,913	660
Taxation and social security	7,052	6,853
Pensions	-	3,189
Holiday pay accrual	8,346	8,707
Other accrued expenses	18,880	13,935
Deferred income	88,049	77,452
	<hr/>	<hr/>
Total creditors	129,240	110,796
	<hr/>	<hr/>

Deferred income of £55,399 (2018: £55,161) relates to subscriptions received for the calendar year 2019 therefore 75% of such annual subscriptions relating to the remaining nine months of the calendar year after the balance sheet date are deferred. Deferred income also arises in a similar way from grant, contract or publication income and from advance bookings for field meetings and conferences.

**13. RESTRICTED INCOME FUNDS**

	<b>Presidents'</b>	<b>Welsh</b>	<b>Scottish</b>	<b>HLF</b>	<b>Total</b>
	<b>Awards</b>	<b>Flora</b>	<b>Officer</b>	<b>Grant</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2017	4,152	1,758	-	-	5,910
Investment gains	46	20	-	-	66
Income	-	-	15,000	-	15,000
Expenditure on charitable activities	(250)	-	(15,000)	-	(15,250)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2018	3,948	1,778	-	-	5,726
Investment gains	100	45	-	-	145
Income	-	-	15,000	30,000	45,000
Expenditure on charitable activities	(525)	-	(15,000)	-	(15,525)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2019	3,523	1,823	-	30,000	35,346
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Presidents' Award Fund is an expendable fund to provide for an annual award of £400 (£250pa before 2018) made to an individual or individuals by the Presidents of BSBI and the Wild Flower Society for outstanding contributions to botany. The funds share in investment gains (but not losses). The Funds are held as shown in note 15. The 2018 Award of £400 was shared between Rosemary Parslow and Ian Bennalick for their book *New Flora of the Isles of Scilly*.

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2019**

The Welsh Flora Fund provides grants towards botanical publications relating to North Wales. No applications or disbursements were received during the year (2018: £nil).

The Scottish Officer Fund receives income which has been donated specifically towards the employment costs of the Scottish Officer. The remainder of the Scottish Officer's costs have been met by grant funding.

The HLF Grant Fund represents monies received from Heritage Lottery Fund. This £30k is the first 50% tranche of an overall award of £60k made to BSBI in October 2018 specifically to fund the costs of a Strategic Review project to be delivered in 2019/20.

**14. UNRESTRICTED FUNDS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>General Fund</b>		
At the beginning of the year	948,193	997,409
Other incoming resources	429,915	386,050
Resources expended	(463,058)	(446,359)
Attributable investment (losses)/gains	24,132	11,093
	<hr/>	<hr/>
At the end of the year	939,182	948,193
	<hr/>	<hr/>

The purpose of the General Fund is to provide working capital for the Society's activities and to provide a buffer against fluctuations in income. The Funds are held as shown in note 15.

**15. ALLOCATION OF FUNDS**

	<b>Investments</b>	<b>Other Net</b>	<b>Total</b>
	<b>£</b>	<b>Assets</b>	<b>£</b>
		<b>£</b>	
<b>At as 31 March 2019</b>			
<b>Restricted Income Funds</b>			
Presidents' Award Fund	3,523	-	3,523
Welsh Flora Fund	1,823	-	1,823
Scottish Officer Fund	-	-	-
HLF Grant Fund	-	30,000	30,000
<b>Unrestricted Income Funds</b>			
General Fund	820,711	118,471	939,182
	<hr/>	<hr/>	<hr/>
	826,057	148,471	974,528
	<hr/>	<hr/>	<hr/>

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2019**

**15. (cont'd) ALLOCATION OF FUNDS**

	<b>Investments</b>	<b>Other Net</b>	<b>Total</b>
	£	Assets	£
	£	£	£
<b>As at 31 March 2018</b>			
<b>Restricted Income Funds</b>			
Presidents' Award Fund	3,948	-	3,948
Welsh Flora Fund	1,778	-	1,778
Scottish Officer Fund	-	-	-
<b>Unrestricted Income Funds</b>			
General Fund	872,757	75,436	948,193
	<hr/>	<hr/>	<hr/>
	878,483	75,436	953,919
	<hr/>	<hr/>	<hr/>

**16. COMMITMENTS**

As at 31 March 2019, the Society had approved 31 training or research grants for disbursement totalling £9,673 (2018: 29 grants, £5,540). Grants are normally paid after the completion of the training course or research.

BSBI is committed to a 3 year office lease for the Head of Science at £1,450pa until 5 April 2020. The total commitment as at 31 March 2019 under this lease is therefore £1,450 (2018: £2,900).

In October 2018, BSBI was awarded £60,000 grant funding from Heritage Lottery Fund (HLF) to deliver an important strategic project to be delivered in 2019/20 to improve BSBI's focus and sustainability; *Sowing the Seeds for a Sustainable Future*. Consultants are engaged to help deliver this project and, at 31 March 2019, BSBI has financial commitments to Cass Business School, University of London of £31,457 and to FSI of £6,312. £10,486 was paid to Cass in February 2019 and the VAT exclusive amount of £8,738 is included in prepayments. Unless otherwise stated, all costs include VAT.

In the normal course of business, other agreements exist with suppliers, none of which is onerous.

**17. RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW USED IN OPERATING ACTIVITIES**

	<b>2019</b>	<b>2018</b>
	£	£
Net income / (expenditure) for the year	20,609	(49,400)
Adjustments for:		
Losses / (gains) on investments	(24,277)	(11,159)
Dividends and interest from investments and deposits	(31,816)	(32,972)
Investment management charges	8,460	8,915
(Increase) / decrease in stocks	889	526
(Increase) / decrease in debtors	(10,640)	20,750
Increase / (decrease) in creditors	18,444	(26,239)
	<hr/>	<hr/>
Net Cash inflow/(outflow) generated by/(used in) operating activities	(18,331)	(89,579)
	<hr/>	<hr/>

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2019**

**18. FINANCIAL INSTRUMENTS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value	826,057	878,484
Financial assets measured at amortised cost	4,603	7,138
<b>Financial liabilities</b>	<hr/>	<hr/>
Financial liabilities measured at amortised cost	6,913	3,849
	<hr/>	<hr/>

Financial assets measured at fair value comprise listed investments. Financial assets measured at amortised cost comprise debtors (note 11). Financial liabilities include creditors and accrued employer pension contributions (note 12).