

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**ANNUAL REPORT AND ACCOUNTS**

**For the Year Ended**

**31 March 2020**

**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 2020**

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# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT**

**For the year ended 31 March 2020**

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 2020. 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 19-21 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.

As the 2019/20 financial year drew to a close, BSBI members and staff were submitting and collating the plant records collected during several years of fieldwork for the Society's third plant distribution Atlas (the Atlas 2020 project). Many members were also preparing to participate 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. An example of this is a new citizen science project in which BSBI is a partner, along with Coventry University. Launched in summer 2019, Plant Alert enlists British and Irish gardeners to report any ornamental plants which are proving difficult to control in their gardens. The aim is to discover which garden plants have the potential to become invasive and problematic in future.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT (continued)

For the year ended 31 March 2020

A programme of field meetings and training workshops held across England, Ireland, Scotland and Wales during the year ensured that volunteer members across the Society's geography were provided with the necessary skills and support to carry out botanical survey work. During the year, members undertook high-profile research such as the final year of 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 2019 are included in the Society's *2020 Yearbook* but, sadly, many meetings scheduled for 2020 had to be cancelled because of the risks posed by the Covid-19 pandemic, as explained later.

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			
	2020 applications	2020 awards	2019 applications	2019 awards
Training grant	30	20	26	22
Plant Study grant	-	-	4	4
Science & Research grant	5	2	11	2
<b>Total</b>	<b>35</b>	<b>22</b>	<b>41</b>	<b>28</b>

Each recipient of a BSBI grant is 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. Where appropriate, grant recipients are also encouraged to publish the results of their research in a BSBI periodical.

BSBI's new on-line, Open Access scientific journal, *British & Irish Botany*, was launched in March 2019 as a replacement for *New Journal of Botany*, our membership-only journal. The new journal continues to disseminate botanical research by academics and amateurs relevant to the study of the British and Irish flora at no cost to authors or readers. By being available to all – not just BSBI members – it is also helping the Society build capacity and fulfil its public benefit obligations. 23 scientific papers were published in the first volume of *British & Irish Botany* and a further seven papers in the first issue of volume 2, published in February 2020.

The Society's membership newsletter, *BSBI News*, under new editorship, continued to engage and inform botanists at all skill levels, while country newsletters, a monthly e-newsletter aimed at botanical recorders and a very popular *News & Views* blog have also helped the Society engage with the wider botanical community.

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.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT (continued)

For the year ended 31 March 2020

Stand-alone titles, whether authored by BSBI staff and partners or by prominent members of the society, also help augment BSBI's reputation and influence. Three titles, all published in autumn 2019 under the BSBI banner, illustrate this: *Gentians of Britain & Ireland*, the 19th Handbook in the series; *Grassland Plants of the British and Irish Lowlands* co-authored by two BSBI staff members and four representatives of national agencies; and the second edition of the ground-breaking *Vegetative Key to the British Flora*, authored by the Chair of BSBI's Publications Committee. Each of these three titles was accompanied by a dedicated webpage and an interview with the lead author on the BSBI website, thereby drawing more traffic to the BSBI website, and also by a presentation, poster or demonstration at the Society's Annual Exhibition Meeting, giving the hundreds of delegates who attended the event a chance to meet the authors.

## 2. Achievements and performance

The Society is now 184 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 delighted to report that total membership continues on an upward trend with the 31 March 2020 position +2.3% higher than the previous year end (2019: +1.1%). This increase is especially pleasing because membership fees were increased in January 2020, as explained later:

	Membership		
	2020	2019	% increase (decrease)
UK, Isle of Man & Channel Islands	2,642	2,586	+2.2%
Ireland	169	161	+5.0%
Rest of World	57	57	-
<b>Total</b>	<b>2,868</b>	<b>2,804</b>	<b>+2.3%</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.

BSBI's comprehensive website, [www.bsbi.org/](http://www.bsbi.org/), is fundamental in making information about plant distribution and taxonomy freely available as a service to the botanical community. The website is updated twice weekly by the Communications Officer and is under ongoing review to keep it as versatile, informative and user-friendly as possible and, importantly, to make it accessible to both the increasing proportion of the membership requiring mobile access to it, often when engaged in fieldwork, and also to the wider public and the botanical community.

The website offers much information on the Society's activities on a free-to-user basis, with more than 250 webpages and a separate digital archive of botanical publications. A growing number of county webpages dedicated to promoting botanical activity and sharing resources for botanical recorders at county level have also helped boost engagement and build capacity at county and regional level, mirroring the national picture and ensuring enduring connectivity at all levels.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT (continued)

For the year ended 31 March 2020

New webpages signposting plant ID resources aimed at all skill levels, produced both by BSBI members and by other organisations and individuals, and a new page listing plant identification videos, were created towards the end of the period under review and proved very popular, attracting a combined total of 9,333 pageviews in just a few months. These resources are helping to establish the society's website as the first port-of-call for both the accomplished botanist and for anyone taking their first steps in botanical recording.

During the year in question, there were 379,509 pageviews, an increase of 14% compared to the previous year which saw 331,695 pageviews. The three most popular webpages (shown below) remained the same as during the previous year but there was a marked increase in the number of visits to our maps page, where a distribution map can be generated for any species recorded in Britain and Ireland and the change in frequency over the decades can be shown. This increase may be due to recorders contributing to the Atlas 2020 project.

	Webpage	Pageviews 2019/20	% of total pageviews	Pageviews 2018/19	% of total pageviews
1	Maps <i>bsbi.org/maps</i>	98,578	26%	34,535	10%
2	Homepage <i>bsbi.org/</i>	54,860	14%	56,453	17%
3	Identification <i>bsbi.org/identification</i>	10,685	3%	10,688	3%
	<b>Total</b>	<b>164,123</b>	<b>43%</b>	<b>101,676</b>	<b>30%</b>

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; during the period under review, the society was featured or mentioned in periodicals including *The Telegraph*, *The Times*, *Horticulture Week* and *BBC Wildlife* magazine, in regional newspapers and on local radio stations, and was mentioned on BBC Countryfile in February 2020, thereby introducing the Society, its research and its outreach activities, such as the New Year Plant Hunt, to new audiences.

The Society also continues to build its social media profile and members offer plant identification support to the wider public on a weekly basis under the *#wildflowerhour* banner. A volunteer-run BSBI Instagram account, set up in July 2018, had attracted over 2,000 followers by the end of March 2020, introducing BSBI to a new digital demographic.

	Social media followers		
	31 March 2020	31 March 2019	% increase
Facebook (Britain)	6,424	5,737	+12%
Facebook (Ireland)	2,233	1,993	+12%
Twitter	28,594	23,480	+22%
Instagram	2,018	1,014	+99%
<b>Total</b>	<b>39,269</b>	<b>32,224</b>	<b>+22%</b>

In all of 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. Steps were taken in 2019/20 to ensure

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT (continued)**

**For the year ended 31 March 2020**

that the Society will be able to continue meeting the needs of both its growing number of volunteer members and also of the wider public, building on its achievements to date and facing the future with increased confidence.

Following the grant award in October 2018 of £60,000 funding from The National Lottery Heritage Fund under its Resilient Heritage initiative, 2019 saw BSBI starting to work with the acclaimed Cass Business School with the aim of distilling the Society's priorities and actions into a new Strategic Plan to steer its activities over the next 3-5 years. A series of meetings and workshops took place throughout autumn and winter 2019/20, bringing trustees, officers, council members and staff together with Cass professionals. The aim was to clarify what BSBI's members in particular, and all those interested in botany, need from the Society; how to streamline our decision-making processes; how resources can be deployed even more effectively and our operating deficit reduced; and how best to structure the organisation to attract further resources.

As March 2020 drew to a close, the project culminated with the BSBI Board's approval of a Strategic Plan focused on these three goals:

1. Building a diverse community of botanists to sustain and develop the skill base.
2. Providing high quality, impartial data and interpretation for research and to help address biodiversity loss and climate change.
3. Disseminating information to drive a passion for plants.

This Strategic Plan will enable BSBI to move forward in a sustainable and resilient way, building on almost two centuries of achievements while being ready to grow and adapt to the challenges of a rapidly changing world.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT (continued)

For the year ended 31 March 2020

### 3. Financial Review

#### Overview

The Board of Trustees reports Net Expenditure of £148,962 (2019: Net Income £20,609) for the year under review.

The Board is delighted to report the underlying Operating Deficit (\*) has once again reduced year on year such that there is now a six-year positive trend which reflects the unwavering focus on delivering the Society's operations in a financially sustainable manner.

	2020	2019	2018	2017	2016	2015
Operating Deficit £000	(25)	(33)	(61)	(146)	(128)	(178)

\*Operating Deficit on the Unrestricted General Fund.

#### Investments

Total Return on investments (net losses and income) was -£82,899 (2019: £47,574). As a percentage, this is -10.5% (2019: 5.5%) of the average investment during the year. This is a very disappointing outcome reflecting the economic damage of the Covid-19 pandemic which was emerging in March 2020.

At year end, the Society had Net Assets of £825,566 (2019: £974,528) held as a diversified investment portfolio of £668,160 and net current assets of £157,406.

At £181,598, cash at bank continues to be held at a similar level (2019: £203,222). This relatively high level is 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. This approach has proved sensible in the light of the negative impact of Covid-19 on BSBI's investment portfolio and worldwide stock markets.

#### Income

At £459,865 (2019: £474,915), income was slightly down on the previous year.

Grants continue to deliver a hugely important source of income to BSBI (2020: £125k vs 2019: £141k). £24k of this income is from The National Lottery Heritage Fund (2019: £30k) and the remaining 10% of this £60k grant will be claimed in 2020/21. We thank our many partners for their continued support of all that BSBI does.

Botanical Survey and Interpretation income generated £90k (2019 £97k) and we are delighted that new organisations continue to ask BSBI to work for them each year.

Member subscriptions and the related Gift Aid rose by +4% to £97k; 23% of unrestricted income, (2019: 21%). A decision was taken to increase subscription rates in January 2020 for the first time in five years and we are pleased that this increase was well received, with membership numbers remaining buoyant. With the introduction of Paperless Direct Debit just after year end, members can now sign up digitally to pay their subscriptions by Sterling or Euro currency Direct Debit and BSBI encourages these efficient, secure and cost-effective methods.

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT (continued)**

**For the year ended 31 March 2020**

As in previous years, the Society has benefitted from many generous donations, some of which are gifted anonymously. Some choose to boost BSBI's ongoing Atlas 2020 Appeal, others have contributed to the cost of the BSBI Scottish Officer post, our Strengthening Wales' Volunteer Network project or valuable funds towards book publications. BSBI is extremely grateful for them all.

BSBI wishes to thank by name the following organisations who have so generously supported BSBI's various projects and causes this year and without whom it could not achieve all that it does:

The National Lottery Heritage Fund  
Wild Flower Society  
The Finnis Scott Foundation  
Thriplow Charitable Trust  
The Banister Charitable Trust  
D'Oyly Carte Charitable Trust  
Sabina Sutherland Charitable Trust

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

Setting aside Restricted Fund expenditure which is distortive of the underlying trend, expenditure decreased by 4% in the year to £445,503 (2019 £463,058). A few highlights are covered below.

Pay costs have been saved this year through short term vacancies in the Wales Officer and Ireland Officer posts and other savings.

Botanical Education Costs are lower this year as the BSBI Recorders' Conference is biennial and was last held in October 2018.

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.

A varied timetable of field meetings, conferences and workshops are held through the year, ranging from a few hours to a week's 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.

Fundraising consultancy activities have been paused this year and this resulted in a reduction in expenditure of over £11k. This was because Trustees decided that fundraising returns were diminishing so this was not best use of charitable resources. A fresh approach to fundraising will begin with the launch of the Strategic Plan in 2020/21.

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT (continued)**

**For the year ended 31 March 2020**

### 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 focused for this final year of Atlas 2020 project fieldwork and through many training and outreach activities.

BSBI is indebted every year 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 once again 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

Overall, we report on another successful year which saw membership continue to rise, completion of fieldwork for a new national plant atlas, development of an exciting new grant-funded strategic and business plan, and a continuing move towards long-term financial sustainability, albeit now embarked upon through the challenges of a post-Covid-19 backdrop.

## **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.

### 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 (21 November 2020) and may be re-elected for a renewable term of up to three years, up to a maximum of nine years.

The 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 2020 and at the date of approval of these accounts, except as noted, are set out below together with their dates of first appointment.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT (continued)

For the year ended 31 March 2020

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, resigned 23 Nov 2019
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
Ms SH Reece	Appointed 1 Oct 2019, resigned 30 June 2020
Dr S Gater	Appointed 3 Dec 2019

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.

### 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.

### Officers

The principal honorary officers of the Society are the President, the Chair of the Board of Trustees, the Honorary General Secretary, Honorary Company Secretary and an Honorary Treasurer. They are assisted by three staff members: 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 2020*.

### 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 they 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.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT (continued)

For the year ended 31 March 2020

As at 31 March 2020 the Society employed 9 staff, equivalent to 7 full time posts, to work with the principal honorary office bearers in co-ordinating, interpreting and supporting the work of its volunteers and in the administration of the Society's affairs. There is a Country Officer for each of the four countries in which BSBI operates (albeit the Wales Officer role became vacant on 31 March 2020), three Science staff (one specialising in data management and one who is part-time England Officer), and four in operational, financial, membership and communications roles.

The *BSBI Yearbook 2020* 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 and the Republic of Ireland), Scotland, Wales and England, which held its first meeting in Feb 2020, give a more localised focus to the Society's work.

There are four Permanent Working Committees, as follows:

1. The **Events & 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.

The Resilience Project and implementation of BSBI's new Strategy will result in some changes to this structure in the next financial year.

### 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 three 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 Autumn 2020.

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 recognise the importance of BSBI investing in a socially responsible manner which promotes the protection and health of the natural environment. With that in mind, the Board has been guided by professional advisers and Investment Committee and it approved an Ethical Position Statement in September 2019 which sets out practical measures taken in pursuit of these aims.

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT (continued)**

**For the year ended 31 March 2020**

### 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 denominated in £ Sterling.
- 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.
- vii. The Trustees consider the United Kingdom's exit from the European Union on 31 January 2020 to have no material impact on the operations or finances of the Society. Income from outside the UK represents a very small percentage of the Society's income and BSBI will continue to conduct its activities throughout the biogeographical area encompassing Great Britain, Ireland, the Isle of Man and the Channel Islands, and to engage with botanists further afield.
- viii. The Trustees continue to assess the impact of the Covid-19 pandemic and the appropriate response to the ongoing risks posed. See Note 18.

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT (continued)**

**For the year ended 31 March 2020**

### Financial Reserves Policies

The Board approved a Reserves Policy in December 2019. This sets out why BSBI holds its particular level of reserves and how the Board seeks to ensure financial sustainability.

The Society has two Unrestricted Funds.

The General Fund; this provides Working Capital for the continuation of the Society's activities and as a buffer against fluctuations in income. It affords BSBI the ability to promote itself and, critically, to continue to raise further funds to ensure its long-term financial sustainability. Trustees currently consider that £0.5M is the minimum acceptable level and this is periodically reviewed.

The Strategic Development Fund; this designated fund of £0.1M was created following a decision by the Board in June 2020. Its purpose is to fund the one off or short-term costs of delivering the Strategic Plan; building financial resilience more quickly and effectively than might otherwise be possible.

Four Restricted Income Funds are maintained, currently valued at £12,429 (2019: £35,346). 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 and, because income has been fully expended during the year, this fund has no carrying value. The fourth fund handles income and expenditure arising from the £60k grant award from The National Lottery Heritage Fund. See note 13 for further details.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT (continued)

For the year ended 31 March 2020

### 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
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
Honorary Treasurer	Ms SH Reece (from 1 October 2019 until 30 June 2020)
President and Chair of Council	Ms L Farrell
Honorary General Secretary	Mrs D Williams (until 23 November 2019) Dr S Gater (from 3 December 2019)
Company Secretary	Dr S Gater
Head of Operations	Ms JA Houldsworth
Head of Science	Dr KJ Walker
Finance Manager	Ms J Etherington
Website	<a href="http://www.bsbi.org/">www.bsbi.org/</a>

### 6. Covid-19

The Covid-19 pandemic has had a significant effect on individuals, businesses and organisations worldwide, including BSBI.

The Board has continued to meet regularly, using teleconferencing technology and email to monitor the risks created by the pandemic, consider relevant advice and approve mitigating actions. Covid-19 related control measures have been implemented to protect staff, members and others, with suitable changes to normal activities. Committee meetings have been held virtually, events and fieldwork had to be cancelled or postponed to protect all involved, however many activities and a wealth of information have been provided on BSBI's website and many members have enjoyed engaging from home in these new and varied ways. Covid-19 is considered further at Note 18.

Trustees are grateful to the dedicated work of staff and volunteers, and are mindful of the impact on workload and morale. BSBI's financial position outlook has been carefully considered and assessed by the Board and although it acknowledges the ongoing uncertain economic and societal impact of the pandemic, which is profound and disruptive, Trustees are confident that the Society remains a going concern and is determined to seek out opportunities and apply the best governance possible to see this maintained into the future.

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT (continued)**

**For the year ended 31 March 2020**

### **7. 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 8 September 2020 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 2020 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### **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 9 September 2020

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
For the year ended 31 March 2020**

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
<b>INCOME FROM</b>							
Donations and legacies	2	229,555	39,000	268,555	238,161	45,000	283,161
Charitable activities	3	160,883	-	160,883	159,938	-	159,938
Investments	4	30,427	-	30,427	31,816	-	31,816
<b>Total</b>		<b>420,865</b>	<b>39,000</b>	<b>459,865</b>	<b>429,915</b>	<b>45,000</b>	<b>474,915</b>
<b>EXPENDITURE ON</b>							
Raising of funds	5	55,434	-	55,434	53,593	-	53,593
Charitable activities	6	390,069	58,101	448,170	409,465	15,525	424,990
<b>Total</b>		<b>445,503</b>	<b>58,101</b>	<b>503,604</b>	<b>463,058</b>	<b>15,525</b>	<b>478,583</b>
<b>OPERATING (DEFICIT)/SURPLUS</b>		<b>(24,638)</b>	<b>(19,101)</b>	<b>(43,739)</b>	<b>(33,143)</b>	<b>29,475</b>	<b>(3,668)</b>
<b>OTHER RECOGNISED (LOSSES)/GAINS</b>							
Realised (losses)/gains on investments	9	74,070	2,788	76,858	29,857	180	30,037
Unrealised (losses)/gains on investments	9	(175,477)	(6,604)	(182,081)	(5,725)	(35)	(5,760)
<b>Total (losses)/gains on investments</b>		<b>(101,407)</b>	<b>(3,816)</b>	<b>(105,223)</b>	<b>24,132</b>	<b>145</b>	<b>24,277</b>
<b>NET (EXPENDITURE)/INCOME</b>		<b>(126,045)</b>	<b>(22,917)</b>	<b>(148,962)</b>	<b>(9,011)</b>	<b>29,620</b>	<b>20,609</b>
<b>RECONCILIATION OF FUNDS</b>							
Total funds brought forward		939,182	35,346	974,528	948,193	5,726	953,919
Net movement in funds as above		(126,045)	(22,917)	(148,962)	(9,011)	29,620	20,609
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>813,137</b>	<b>12,429</b>	<b>825,566</b>	<b>939,182</b>	<b>35,346</b>	<b>974,528</b>

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**BALANCE SHEET**

**As at 31 March 2020**

	<b>Note</b>	<b>2020</b>		<b>2019</b>	
		£	£	£	£
<b>Fixed Assets</b>					
Investments	9		668,160		826,057
			<hr/>		<hr/>
<b>Current Assets</b>					
Stocks	10	26,521		23,065	
Debtors	11	77,185		51,424	
Cash at bank		181,598		203,222	
			<hr/>		<hr/>
			285,304		277,711
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	12	127,898		129,240	
			<hr/>		<hr/>
<b>Net Current Assets</b>			157,406		148,471
			<hr/>		<hr/>
<b>Net Assets</b>			825,566		974,528
			<hr/>		<hr/>
<b>Funds</b>					
<b>Restricted funds</b>	13		12,429		35,346
<b>Unrestricted funds</b>	14				
General Fund			713,137		939,182
Strategic Development Fund			100,000		-
			<hr/>		<hr/>
			825,566		974,528
			<hr/>		<hr/>

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 2020 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 8 September 2020 and signed on its behalf by:



Dr CJ Miles, Chair of the Board



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 2020**

	<b>Note</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>			
Cash used in operating activities	17	(96,747)	(18,331)
Cash generated from interest on deposits		123	59
		<hr/>	<hr/>
<b>Net cash used in operating activities</b>		(96,624)	(18,272)
<b>Cash flows from investing activities</b>			
Proceeds from sale of investments	9	75,000	100,000
		<hr/>	<hr/>
<b>Net cash provided by investing activities</b>		75,000	100,000
		<hr/>	<hr/>
<b>Increase (decrease) in cash and cash equivalents in the year</b>		(21,624)	81,728
<b>Cash and cash equivalents at the beginning of the year</b>		203,222	121,494
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>		<b>181,598</b>	<b>203,222</b>
		<hr/>	<hr/>

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## NOTES TO THE ACCOUNTS

For the year ended 31 March 2020

### 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) (2<sup>nd</sup> Edition, effective January 2019) ('Charities SORP') 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 2020**

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 2020**

### **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 net surplus available for general or designated uses 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 2020**

<b>2. DONATIONS AND LEGACIES</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Subscriptions (including associated Gift Aid)	96,841	93,242
Donations (including associated Gift Aid) and sundry income	31,483	31,927
Core grants	101,151	110,992
Legacies	80	2,000
	<hr/>	<hr/>
Total Unrestricted Income Fund income	229,555	238,161
Restricted Income:		
Grants	24,000	30,000
Donations	15,000	15,000
	<hr/>	<hr/>
Total reported in Statement of Financial Activities	268,555	283,161
	<hr/>	<hr/>
<b>3. INCOME FROM CHARITABLE ACTIVITIES</b>		
Botanical survey and interpretation	90,110	97,251
Botanical education meetings, conferences and courses income	27,869	43,997
Botanical publications and website publication sales	24,627	18,544
Journal support and royalties	18,277	146
	<hr/>	<hr/>
Total income from charitable activities	160,883	159,938
	<hr/>	<hr/>
<b>4. INCOME FROM INVESTMENTS</b>		
Investment income	30,304	31,757
Bank deposit interest	123	59
	<hr/>	<hr/>
Total income from investments	30,427	31,816
	<hr/>	<hr/>
<b>5. EXPENDITURE ON RAISING FUNDS</b>		
Membership administration	27,475	11,356
Staff costs and expenses	19,200	22,186
Publicity	2,625	1,753
Investment management costs	6,442	6,783
Fundraising costs	(308)	11,515
	<hr/>	<hr/>
Total expenditure on raising funds	55,434	53,593
	<hr/>	<hr/>

From 2020, Membership Administration costs are not only those of the Membership Secretary, but also a proportion of costs of other staff who spend some of their time servicing the needs of BSBI members. These costs were previously reported as Governance costs (Note 6).

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2020**

<b>6. EXPENDITURE ON CHARITABLE ACTIVITIES</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Botanical Survey and Interpretation</b>		
Project staff costs (£15,000 Restricted Fund)	191,152	180,226
Project staff overhead costs	19,972	19,168
Project direct costs	2,823	10,016
Grant direct costs (£42,701 Restricted Fund)	60,249	9,012
Grants awarded for scientific work (£400 Restricted Fund)	2,817	1,802
Support staff costs	28,428	34,854
Support staff overhead costs	<u>1,686</u>	<u>2,776</u>
	<u>307,127</u>	<u>257,854</u>
<b>Botanical Education</b>		
Meetings, conferences and courses	26,606	40,151
Grants awarded for training and education	<u>7,955</u>	<u>6,750</u>
	<u>34,561</u>	<u>46,901</u>
<b>Botanical Publications and Website</b>		
<i>BSBI News</i> and other similar publications	28,431	25,461
Cost of publication sales	18,142	14,204
Grants awarded for botanical publications	2,000	-
Taxonomic database and website costs	<u>22,652</u>	<u>21,643</u>
	<u>71,225</u>	<u>61,308</u>
<b>Governance costs</b>		
Honorary officer expenses	246	841
Trustee indemnity insurance	971	968
Staff costs and expenses	19,230	34,702
Independent Examination	2,000	1,500
Payroll, HR and accounting support services	4,017	3,577
Committee costs and expenses	5,073	5,033
Increase / (decrease) in accrued holiday pay	(1,897)	(361)
Recruitment, other governance costs & expenses	<u>5,617</u>	<u>12,667</u>
	<u>35,257</u>	<u>58,927</u>
<b>Total expenditure on charitable activities</b>	<u>448,170</u>	<u>424,990</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, 32 individuals (2019: 30) were awarded grants in the year and the total value of grants disbursed in the year was £12,772 (2019: £8,552), 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.

See Note 5 for an explanation of the reduction in Governance Costs.

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

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

**For the year ended 31 March 2020**

### **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 £8,276 (2019 - £9,377) were reimbursed to 10 (2019 - 9) individuals who made expense claims for reimbursement of out-of-pocket travel, subsistence and other costs.

Dr SJ Whild, Trustee until 9 September 2019, 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 Ecosystem Analysis Team Leader by Joint Nature Conservation Committee (JNCC). During the year, BSBI received contract income of £19,272 (2019 - £24,081) from JNCC under its National Plant Monitoring Scheme (NPMS).

Dr S Knapp, Trustee, is employed as Head of the Algae, Fungi and Plants Division by The Natural History Museum (NHM). NHM generously hosted BSBI's 2019 AGM there free of charge. Dr S Knapp is also President of the Linnean Society where during the year BSBI paid £700 (2019 - £372) for the hire of meeting rooms.

Mr AD Thomas, Trustee, 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 £7,525 (2019 - £12,596). BSBI also contributed £2,100 (2019 - £2,100) in support of FSC's Young Darwin Scholarship charitable programme for young people to develop the next generation of "Darwins".

Prof MJ Crawley, Trustee, is a Trustee of Royal Horticultural Society (RHS). BSBI has received £400 income from RHS during the year (2019 - £Nil) for the distribution of advertising flyers to BSBI members.

Dr S Gater, Trustee from 3 December 2019, co-leads wildlife tours on a freelance basis for Naturetrek. BSBI has received £450 income from Naturetrek during the year (2019 - £600) for the sale of advertising space.

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 £36,000 from NE, during the year (2019 - £22,125) for the collection, verification & sharing of vascular plant data in England.

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2020**

<b>8. STAFF COSTS</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Salaries	263,065	256,158
Social Security costs	22,368	22,501
Pension costs	12,996	12,828
Increase / (decrease) in accrued holiday pay	(1,897)	(361)
	<hr/>	<hr/>
Total staff costs	296,532	291,126
	<hr/>	<hr/>

No employee earned in excess of an annual equivalent of £60,000 during the year (2019: nil).

The average number of staff during the year was 9 (2019: 8). At the reporting date there were 8 employees (2019: 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 28% (2019: 32%) of the totals above.

The Society fulfils its obligations under the Pension Act 2008 by offering a workplace pension into which eligible employees are automatically enrolled and contributions are paid at the required rate 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.

BSBI remains 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.

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2020**

<b>9. INVESTMENTS</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>At Market Value</b>		
At the beginning of the year	826,057	878,483
Investment income retained	30,304	31,757
Investment management charges deducted	(7,978)	(8,460)
Transfers to bank current account	(75,000)	(100,000)
Realised (loss)/gain in the year	76,858	30,037
Unrealised (loss)/gain in the year	(182,081)	(5,760)
	<hr/>	<hr/>
Market value at the end of the year	668,160	826,057
	<hr/>	<hr/>
<b>At Original Cost</b>	<b>630,651</b>	<b>607,618</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	27.7%	30.5%
Equities - Overseas	28.1%	27.8%
Bonds	13.1%	13.6%
Global Investments	7.4%	8.0%
Property	6.6%	6.3%
Private Equity	4.9%	4.7%
Other	6.9%	5.5%
Cash	5.3%	3.6%
	<hr/>	<hr/>
Total	100.0%	100.0%
	<hr/>	<hr/>

**10. STOCKS AND WORK IN PROGRESS**

Botanical Publications	26,521	23,065
	<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; £4,158 (2019: £4,384). Sales proceeds are shown in note 3.

**11. DEBTORS**

Debtors	833	4,603
Accrued income	73,067	30,536
Prepayments	3,285	16,285
	<hr/>	<hr/>
Total debtors	77,185	51,424
	<hr/>	<hr/>

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2020**

**12. CREDITORS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Creditors	19,120	6,913
Taxation and social security	13,061	7,052
Pensions	2,695	-
Holiday pay accrual	6,449	8,346
Other accrued expenses	6,706	18,880
Deferred income	79,867	88,049
	<hr/>	<hr/>
Total creditors	127,898	129,240
	<hr/>	<hr/>

Deferred income of £65,554 (2019: £55,399) relates to subscriptions received for the calendar year 2020 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. £117,218 was added during the year to the £88,049 Deferred Income balance brought forward and £125,400 was released from it, leaving £79,867 carried forward at year end.

**13. RESTRICTED FUNDS**

	<b>Presidents' Awards</b>	<b>Welsh Flora</b>	<b>Scottish Officer</b>	<b>Heritage Fund</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2018	3,948	1,778	-	-	5,726
Investment gains / (losses)	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
Investment gains / (losses)	(380)	(197)	-	(3,239)	(3,816)
Income	-	-	15,000	24,000	39,000
Expenditure on charitable activities	(400)	-	(15,000)	(42,701)	(58,101)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	2,743	1,626	-	8,060	12,429
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Presidents' Award Fund is an expendable fund to provide for an annual award of £400 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 and losses. The Funds are held as shown in note 15. The 2019 Award of £400 was made to Angus Hannah for his book *Isle of Bute Flora*.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## NOTES TO THE ACCOUNTS (continued)

For the year ended 31 March 2020

### 13. RESTRICTED FUNDS (continued)

The Welsh Flora Fund provides grants towards botanical publications relating to North Wales. No applications or disbursements were received during the year (2019: £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 Heritage Fund represents grant funding received not yet spent. This is a grant of £60k made by The National Lottery Heritage Fund to BSBI awarded in October 2018 to fund the costs of a Strategic Review project taking place during 2019 & 2020. The final £6k of this grant will be claimed in July 2020.

### 14. UNRESTRICTED FUNDS

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>General Fund</b>		
At the beginning of the year	939,182	948,193
Incoming resources	420,865	429,915
Resources expended	(445,503)	(463,058)
Attributable investment (losses)/gains	(101,407)	24,132
Designated to Strategic Development Fund	(100,000)	-
	<hr/>	<hr/>
At the end of the year	713,137	939,182
	<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.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Strategic Development Fund</b>		
Designated from General Fund	100,000	-
	<hr/>	<hr/>
At the end of the year	100,000	-
	<hr/>	<hr/>

Trustees agreed to create the Strategic Development Fund by designating £100k from the General Fund on 31 March 2020. The purpose of this Designated Fund is to meet expenditure incurred in delivering BSBI's Strategy over the medium term in order to place BSBI on a more financially sustainable footing. In particular, the Fund is expected to meet the cost of fundraising expertise to generate a positive financial return over the medium to long term.

The Funds are held as shown in note 15.

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2020**

**15. ALLOCATION OF FUNDS**

	<b>Investments</b>	<b>Other Net</b>	<b>Total</b>
	<b>£</b>	<b>Assets</b>	<b>£</b>
		<b>£</b>	
<b>As at 31 March 2020</b>			
<b>Restricted Income Funds</b>			
Presidents' Award Fund	2,743	-	2,743
Welsh Flora Fund	1,626	-	1,626
Scottish Officer Fund	-	-	-
Heritage Fund	(5,454)	13,514	8,060
<b>Unrestricted Income Funds</b>			
General Fund	569,245	143,892	713,137
Strategic Development Fund	100,000	-	100,000
	<hr/>	<hr/>	<hr/>
	668,160	157,406	825,566
	<hr/>	<hr/>	<hr/>
<b>As at 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	-	-	-
Heritage Fund	-	30,000	30,000
<b>Unrestricted Income Funds</b>			
General Fund	820,711	118,471	939,182
Strategic Development Fund	-	-	-
	<hr/>	<hr/>	<hr/>
	826,057	148,471	974,528
	<hr/>	<hr/>	<hr/>

**16. COMMITMENTS**

As at 31 March 2020:

The Society had approved 21 training or research grants totalling £6,171 (2019: 31 grants, £9,673). Grants are normally paid after the completion of the training course or research.

BSBI is committed to two three-year term office leases expiring in 2022 & 2023 for the Head of Science and BSBI archives. The total non-cancellable commitment under these leases is £6,417 (2019: £1,450).

BSBI has contractual commitments of £4,502 (2019 £6,312) to Foundation of Social Improvement (FSI) and to Cass Business School of £NIL (£31,457) under contracts to deliver consultancy work, grant funded by the National Lottery Heritage Fund.

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

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## NOTES TO THE ACCOUNTS (continued)

For the year ended 31 March 2020

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

	2020 £	2019 £
Net income / (expenditure) for the year	(148,962)	20,609
Adjustments for:		
Losses / (gains) on investments	105,223	(24,277)
Dividends and interest from investments and deposits	(30,427)	(31,816)
Investment management charges	7,979	8,460
(Increase) / decrease in stocks	(3,456)	889
(Increase) / decrease in debtors	(25,761)	(10,640)
Increase / (decrease) in creditors	(1,343)	18,444
	_____	_____
Net Cash inflow/(outflow) generated by/ (used in) operating activities	(96,747)	(18,331)
	_____	_____

### 18. COVID-19

As explained in the Annual Report, the Covid-19 pandemic has had a significant effect on individuals, businesses and organisations worldwide, including BSBI.

The Board has considered the impact of Covid-19 on the value of its assets and liabilities and has carried out a Reforecast of 2020/21 and has looked beyond this to assess expected future income and expenditure, cash flow requirements and the organisation's ability to continue as a going concern. There have been operational, financial, human and strategic impacts and those of particular note are described below.

BSBI's investments suffered a significant fall in market value to £668k in the final weeks before year end (-19% vs 31 Dec 2019) attributed by BSBI's Investment Managers to the huge uncertainty about companies' economic prospects. On a positive note, in the quarter since the Balance Sheet date, the value began to recover; +14% to £760k by 30 June 2020. Investment income, however, is expected to be up to a third lower than usual for the next 12 months as companies cut their dividends.

The onset of the pandemic also led to the trustees reluctantly cancelling an extensive programme of one-day and residential field meetings and indoor events planned for the 2020 field season. While this has led to considerable disruption and disappointment, it is fortuitous that field-based recording for the new plant atlas had concluded prior to this drastic action being taken.

Government social distancing measures introduced to contain the spread of Covid-19 had an immediate impact on BSBI's ability to hold its planned programme of botanical conferences and workshops. For the safety of all, these events were cancelled, although it was possible to adapt some to a virtual / webinar format. Fortunately, there has been minimal financial impact in doing so and the virtual format is proving to be a valuable and inclusive new tool which BSBI intends to use even beyond Covid-19.

Elsewhere, the Board and staff have been taking steps to understand impacts, consult with others, minimise disruption, protect the workforce, volunteers and the business, including its cash flow. Government financial assistance was explored; Coronavirus Statutory Sick Pay Rebate Scheme was claimed for employees affected by Covid-19, however the nature of BSBI employees' work meant no-one was placed on the Coronavirus Job Retention Scheme (furlough).

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## NOTES TO THE ACCOUNTS (continued)

For the year ended 31 March 2020

### 18. COVID-19 (continued)

Some costs expected to be incurred after year end have been saved through less travel undertaken or grant award payments being deferred because claimants cannot conduct planned studies or research during lockdown.

There is an emerging sense that the impact of Covid-19 is leading the UK towards a new-found public awareness and appreciation for the natural world and a slightly higher than expected growth in BSBI membership bears this out; +4% in QE 30 June 2020 (vs LY +3%). BSBI intends to build upon this shift.

Looking further ahead, it is likely the impacts of Covid-19 will be with us for many years but what they will be is impossible to say yet. In the context of a UK economic recession and recovery, Trustees are monitoring developments with interest and care. In particular:

- The continued availability of Government Agency grants and contracts; important because BSBI derives circa one third of its income in this way.
- The new fundraising landscape; important because BSBI is embarking on delivery of its *Income Diversification Strategy 2020-2023* in order to promote long term financial sustainability.

In summary, the Board feels it is taking all necessary measures and seizing available opportunities to allow BSBI to continue to operate and deliver its charitable objectives throughout the Government's lockdown conditions and beyond. All things considered, the organisation's income and expenditure for the 2020/21 financial year has been only minimally affected and BSBI has adequate cash balances which, likewise, have been largely unaffected by the impact of Covid-19.

The Board considers therefore that despite severe short-term disruption of its scientific activities, BSBI remains a going concern and no adjustments have been made to the figures in these financial statements in respect of events since the balance sheet date.