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SOUTH LONDON BOTANICAL INSTITUTE
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020



SOUTH LONDON BOTANICAL INSTITUTE
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020**

President

Mr R Vickery

Trustees

Mr R Vickery, President

Ms M Russell, Treasurer Until 2 June 2020

Mr E Asamoah, Treasurer From 2 June 2020 (appointed 8/8/2019)

Mrs P Davies

Ms M Harakis

Ms C Simpkin

Mr M Clarke

Mr J Stevens

Ms N Lacourse (resigned 8/8/2019)

Ms C Eck (resigned 8/8/2019)

Ms G M Avendano Vargas (appointed 2/6/2020)

Ms S Simmonds (appointed 2/6/2020)

Mr O Parsons (appointed 2/6/2020)

Dr M Vorontsova (appointed 2/6/2020)

Mr P Bodley (appointed 2/6/2020)

Company registered number

116643

Charity registered number

214251

Registered office

323 Norwood Road, London, SE24 9AQ

Company secretary

Ms C Simpkin

Independent Examiner

Peter R. Willans B.Sc (Hons) FCA., Landergan & Co, 26 Burney Street, London, SE10 8EX

Bankers

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

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

Solicitors

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

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their Annual Report together with the financial statements of the company, the South London Botanical Institute, for the year 1 April 2019 to 31 March 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

1 OBJECTIVES AND ACTIVITIES

a. Purpose and objectives

- i. The Institute promotes, encourages and facilitates the study of plants and related sciences and their practical application by the provision of our building in which research, study and other forms of education are made available. In pursuance of this a library, a herbarium and botanical garden are maintained.
- ii. The Charity was appointed Trustee of the Hume Endowment Fund as from 1 April 2005 following a scheme date of 1 March 2005 under which the Charity Commission amalgamated the Allan Octavian Hume Botanical Bequest, the Charity of Allan Octavian Hume for the South London Botanical Institute and the Norwood Road Trust into the Hume Endowment Fund.
- iii. In pursuance of the Objects of the Company, the Trustees are empowered to generally do all things as are incidental to the attainment of the Objectives or any of them.
 - i. The following policies are now in place and have been reviewed and updated as appropriate:
 - Safeguarding Children and Vulnerable Adults
 - Privacy
 - Environmental
 - Conflict of Interest
 - Equality & Diversity
 - Health & Safety
 - Complaints Handling
 - Volunteering
 - Invasive Plants
 - Investments

The SLBI declared a Climate Emergency in February 2020 and issued a response to Black Lives Matter (BLM) in July 2020.

Policies are reviewed by Trustees every one or two years. The most recent versions of the policies and the Climate Emergency Declaration can be found on www.slbi.org.uk under the 'About Us' link.

b. Activities for achieving objectives

- i. The Trustees have met every two months to agree policy and review activities. In addition, they have met regularly to progress the project, Botanical Education: Sustainable and Thriving, together with staff members and a professional mentor.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020

- ii. The following grants were active in the financial year 2019 2020:
- In May 2019, we received the first payment of a grant totalling £86,500 over 18 months from National Lottery Heritage Fund (NLHF) for Botanical Education: Sustainable & Thriving (BEST) project. BEST is a strategic, governance and income generating project aimed at the charity's longer-term sustainability and resilience.
 - The three-year City Bridge Trust grant for the Botany on Your Plate project concluded in August 2019. The SLBI was invited to apply for a two-year extension. £40,400 over 2 years was granted and funding recommenced from January 2020. Botany on your Plate continued in the interim, with salaries and other costs usually paid by CBT supported from reserves, which Trustees considered a judicious and beneficial use of reserves.
 - A grant from Postcode Local Trust (PLT) of £20,000 was awarded for one year from February 2020 to support children's activities. Following the Covid-19 lockdown announcement on 23 March 2020, PLT advised the grant was no longer restricted and could be used as necessary. It has continued to be used to pay the salary of the Education and Outreach Coordinator.
 - Lambeth CLIPS awarded a grant of just over £7,000 for refurbishment of the SLBI kitchen to make it more suitable for children's activities and venue hire. The work is currently on hold because of the Covid-19 crisis, so the grant has not yet been received. We anticipate receiving and utilising the grant in the year 2020-2021.
- iii. The SLBI employed four part-time members of staff to deliver services and activities:
- Caroline Pankhurst – Education and Project Manager
 - Nell Gatehouse – Administrator
 - Helga Krauss – Education and Outreach Coordinator (to December 2019, succeeded by Sarah Webley in February 2020)
 - Julia Minnear – Individual Giving Coordinator
- iv. Two freelance gardeners maintained and enhanced the garden on a weekly basis:
- Sarah Davey – Head Gardener
 - Cath Pearson – Assistant Gardener
- v. Two wardens, Alex Draper and Helen Firminger, live at the Institute with their two children, ensuring its security and day to day fitness for purpose. They hold a Tenancy Agreement and have Voluntary Worker status.
- vi. The Trustees made reasonable progress on the plans for the future outlined in the Annual Report 2018-2019, including completing the sale of all Hume Endowment Fund and the SLBI investments outside CCLA portfolio and investing the proceeds in the appropriate CCLA Ethical Funds.
- vii. Subsidence monitoring by the insurance company continued throughout 2019-2020, so the remedial work has not yet been carried out.
- viii. The Trustees used limited amounts of the reserves as and when necessary to ensure continuity of activities and events and the proper maintenance of the property. To this end, some staff salaries were supported from reserves and non-grant income for limited periods in 2019-2020.
- ix. At 31 March 2020, SLBI membership stood at 286. Members receive the Gazette and are entitled to up to 10 packets of seeds from the seed exchange, printed programmes by post, discounts on certain activities and to vote at the AGM. Membership remained at £18.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020

c. Main activities undertaken to further the Charity's purposes for Public Benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance for education. They have achieved public benefit through:

- making the facilities of the charity available to the community at no or low cost
- the educational project Botany on Your Plate funded by City Bridge Trust,
- partnerships with local, community, academic, environmental and other sector organisations.
- the project Botanical Education: Sustainable and Thriving which aims to ensure that the resources and public benefits provided by the charity continue into the future.
- the varied opportunities to volunteer and participate in the organisation, management and running of the charity

More details about specific activities follow in 'Achievements and Performance' below.

Staff and volunteers have had no access to the office since mid-March 2020, so we have been unable to analyse hard copy information recording visitor demographic data. Much of this detailed work is usually done by volunteers at the end of the financial year. Further, of course, activities were severely curtailed in March 2020.

Our records show 4,007 participants for the year 2019-2020, including 927 children.
38 volunteers contributed their time, skills and energy to the charity.

As always, we are indebted to our members of staff, our gardeners, our wardens and all our many volunteers, as well as our individual donors and grant funders including City Bridge Trust, Postcode Local Trust and National Lottery Heritage Fund and to the Postcode and the National Lottery Players.

2 ACHIEVEMENTS AND PERFORMANCE

a. Review of Activities

Overview: Science at the SLBI

The SLBI mission is 'Discovering plants, enriching lives, sustaining the future'. In our efforts to engage as wide an audience as possible, we try to provide a programme of plant related activities that appeals to people at all stages of interest and levels of learning, from general plant based activities to specialist scientific ones. The science of botany underlies and informs everything we do, and the following activities ensure this happens:

- Scientific Advisory Group is comprised of professional botanists and meets several times a year:

Roy Vickery (SLBI President)
Joe Boyle
Edwin Malins
Ranee Prakash
Mark Spencer
Maria Vorontsova (incoming trustee from April 2020)
- The SLBI Gazette is published twice a year, edited by Jasmin Naim, containing reports of activities and articles written by members.
- The herbarium, a collection of over 100,000 pressed plant specimens unusually and archaically contains seaweeds, slime-moulds and other organisms no longer considered plants. Cross-referencing is provided between the classification followed by the London Catalogue of British Plants (1925) and contemporary classifications, enabling specimens to be located by either method.
- Herbarium specimens are subject to rotational freezing to ensure they remain pest-free.

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- When possible, herbarium material is examined and re-identified by specialists. Irina Belyaeva-Chamberlain examined our willow specimens in connection with her new Handbook of British & Irish Willows in 2019-2020. She also led a willow identification workshop.
- The library is open-shelf and open-access to the public for reference, and is regularly updated with relevant books and journals.
- The fungi library is one of the best in London outside academia and is freely available to everyone, including those attending regular fungi drop-in evenings. It recently acquired Fungi of Temperate Europe (Thomas Laessle & Jen H. Petersen), a gift in memory of Irene Palmer, the SLBI's former President.
- Materials from the herbarium, library, seed and other collections and the garden are used extensively for public events, primary school visits, educational and engagement work.
- The SLBI receives and answers, without charge, enquiries from the public concerning plants, the history of botany and plant identification.
- A long-term survey of St Leonard's Churchyard, Streatham, monitors and records changes, hoping to identify any related to air quality and climate change. Since 2008, the churchyard has been surveyed at least annually, often in the Spring, so identification skills can be revised, but also at different times of the year to record other plants.
- The SLBI has a good collection of microscopes, used on as many occasions as practical with all age groups. Microscopes are a resource not easily available to most adults or children.
- Robert Prys-Jones, was elected to join our distinguished group of Fellows. He is a Scientific Associate of the Natural History Museum. Until his retirement, he oversaw the NHM bird collections at Tring, which houses Hume's ornithological legacy. He is a global authority on A. O. Hume, founder of the SLBI.

a. Educational and engagement activities

In the year 2019-2020, our educational and engagement activities fell into six main categories:

- ii Regular opening to the public of our garden, herbarium and library.
- iii. Educational and engagement activities for adults, largely funded by City Bridge Trust Botany on Your Plate grant.
- iiii. Outreach and community partnerships on and off-site.
- iv. Botanical Education: Sustainable and Thriving (BEST), funded by National Lottery Heritage Fund, primarily a governance and income generation project.
- v. Activities with and for children, largely funded by City Bridge Trust Botany on Your Plate grant and also latterly by Postcode Local Trust.
- vi. Volunteer activities & engagement.

i. Regular Opening to the Public

- The SLBI's garden, library and herbarium continued to open without charge 10am-4pm every Thursday to members and the general public.
- Gardeners and volunteers in the botanic garden, library and publicly accessible herbarium welcomed visitors, gave guided tours, set out displays and answered many questions about plants and the SLBI.
- Selected herbarium specimens from the collection of over 100,000 were laid out by volunteers for visitors to handle and examine, and used in many activities and workshops.
- Digital interpretation in the herbarium assists visitors of all ages to learn about the specimens and the herbarium's history and to have the opportunity to make an interactive poppy specimen. It also teaches about the importance and history of plant collecting and identification, and helps participants to identify several key common and wild plants.
- An improved herbarium catalogue enables quicker and easier location of specimens for researchers as well as SLBI volunteers and staff.
- The library of over 2,000 volumes plus periodicals was used by individuals and researchers as well as for specific courses, workshops and lectures and during school visits.
- Volunteer librarians helped people locate specific books and journals on various topics.
- The online library catalogue is regularly updated, enabling potential visitors to search for and identify books

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- in advance.
- People sought plant identifications to which SLBI volunteers responded.
 - The garden was an idyllic and peaceful refuge for many visitors wanting to improve their mental wellbeing.
 - Members of staff answered a range of queries during opening hours.
 - In total, we estimate that about 50 people visited the SLBI every month on Thursdays, until closure in mid-March due to Covid-19.
- ii. Educational and engagement activities for adults
- Approximately 1,624 adults benefited from 63 adult educational and engagement programmed activities, plus 881 from group visits, external events & room hire – about 2,500 people in total..
 - Activities were free, donation-based or with fees kept as low-cost as possible, given the need to recover some costs, including modest fees to tutors.
 - The SLBI published a comprehensive programme of seasonal activities every 6 months, both in print and on the website, put together by Caroline Pankhurst, Nell Gatehouse and Roy Vickery.
 - A significant element of the programme was Botany on Your Plate, whose activities were funded by a grant from City Bridge Trust and, at their request, free to participants.
 - Approximately 36 workshops, courses and lectures, 15 walks and plant surveys, 10 open days or evenings and 2 field trips/holidays took place. A variety of events, such as the weekly Magic Mushroom Mondays, walks and some talks were drop-in. Others required booking in advance.
 - Examples of the programme included: plant recording and/or identification surveys at Sutton Community Farm, Camberwell New Cemetery, West Norwood Cemetery, New Year's Day Wildflower Hunt, Plant Recording for Beginners on Wandsworth Common, Fungi Foray on Tooting Common; herbarium-based learning - The History and Uses of Herbaria, Herbarium Skills – handling, management & identification; termly Plant Drawing evenings, Pen & Wash Festive Painting; academic science - Introduction to Forensic Botany & Ecology, Orchids, Twig Identification; practical and popular workshops such as Terrariums, Botanical Cyanotypes and Christmas Wreath-making; and talks such as Fascinating Uses of Pollens; Overseas botany – Flora of India, Documenting Karst Flora in Asia and Latin America.
 - A complete set of published Gazettes has been sorted and placed in the library.
 - Elizabeth Howard conserved four more volumes of Hume's Stray Feathers, paid for by an individual donation.
 - In the front garden, the war on the mysteriously-appearing, chunky Spanish bluebells started to pay off, with English bluebells and a few hybrids appearing in place of the Spanish ones.
 - In late October 2019, 11 people travelled to Margam Nature Park, near Port Talbot in Wales, for a weeklong field trip organised and led by Dr June Chatfield – who we congratulate on becoming Dr June Chatfield, OBE, the following week.
 - After a certain number of hours, volunteers 'earn' free attendance at an educational or engagement activity of their choice. In 2019-2020, about 10 volunteers benefited from this opportunity.
 - As well as popular tutors returning, we welcomed several new course tutors and leaders, thus extending and diversifying both tutors and events for adult education.
 - We said goodbye to Letta Jones, a popular long-standing tutor at the SLBI, thanking her for all the many years of talks, walks and workshops she has led and wishing her well in her future endeavours.
- iii. Outreach and community partnerships on and off-site
- Our May 2019 plant sale attracted returning and first-time purchasers and raised over £1,000.
 - Our garden team and members propagated and grew plants for that occasion, Open Garden Squares Weekend and other events throughout the year.
 - Members participated in the SLBI seed exchange, managed by the gardeners, donating seeds and/or selecting seeds to receive from the prepared list.
 - Open garden evenings were held in May, June & July on Thursday evenings, with eco-poets performing at one of them and the South East London Folk Orchestra performing at our Glowing Garden event in December.

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FOR THE YEAR ENDED 31 MARCH 2020

- Pavlos Voulgaris, a final year student in the Biotechnology Department of the Agricultural University of Athens, came on work experience with the E.U-funded Erasmus programme from April to mid-June. Attracted by our educational programme, herbarium and history, he contributed to all aspects of SLBI activities. Expectations were surpassed on all fronts.
- Historic books, including treasures, recently conserved thanks to Idlewild Trust, Leche Trust and related donations, were displayed in the library on several Open Days – a rare opportunity to appreciate these gems at close quarters.
- A volunteer started work on producing a book from the completed U3A research about people's recollections about changes at the SLBI.
- The garden was selected to receive a cutting of the rose 'Atom Bomb' as part of Gabriella Hirst's durational gardening art project, and features on Hirst's website.
- We extended our reach to new audiences through continued and new partnerships with other organisations and as part of larger networks. About 387 people came on visits, walks and talks for or with external groups or visited us at stalls.
- We held joint events with groups such Incredible Edible Lambeth, Thrive, Burgess Park, Tower Hamlets Cemetery Park, Urban Growth, the Friends of Tooting Common, the London Permaculture Network London Natural History Society, Chelsea Fringe, Open Garden Squares, Lambeth Heritage Festival Wandsworth Heritage Festival, Rosendale Allotments, Chelsea Physic Garden, Loughborough Farm Garden Organic, BGen, Natural History Museum, Clapham Rotary Club, Brockwell Park Community Greenhouses, Eco-Attractions Group, Lambeth Station-to-Station BID, various local visual artists, eco-poets and musicians.
- We did not attend Lambeth Country Show or RHS Botanical Art Fair because it was decided staff and volunteer time could be better used at on-site activities and smaller events such as the Wildlife Gardening Forum at the London Wetland Centre.
- We undertook to lead six walks for West Norwood Cemetery, as part of their ongoing and ambitious restoration project, and completed the first two of these by March 2020.
- A defibrillator was fitted to an external wall in June 2019 – staff & volunteers were trained to use it.
- London Environmental Educators' Forum (LEEF) rented office space for their Coordinator until September 2019.
- Imperial College held a 10-week botanical illustration course from October 2019 and almost completed a second from January 2020 – interrupted by Covid-19 closure.
- A total of 9 organisations or individuals rented low-cost space in the SLBI, benefitting about 495 members of the community. Users included a yoga class, a birthday party, supper club and various national/local charity meetings.

iv. Botanical Education: Sustainable and Thriving (BEST)

BEST, an 18-month project delivering initiatives to build long-term financial & governance resilience, income generation & audience engagement began in May 2019, thanks to a grant of £86,500 from the National Lottery Heritage Fund, made possible by the National Lottery players.

- Caroline Pankhurst and Nell Gatehouse took on additional responsibilities as Programme Manager and Administrator respectively with salaries supported by the grant.
- Julia Minnear was recruited as Individual Giving Manager in July 2019.
- We investigated ways of reducing our reliance on project-based income through developing a greater variety of unrestricted income streams.
- > Professional consultants' reports on Commercial Opportunities and Major Donors were commissioned and interim reports delivered.
- > Several grant applications were made, including the successful £7,238 Lambeth CLIPS application to refurbish the kitchen to increase visitor numbers, improve visitor use by children and extend commercial use of the building.
- > The website has been updated with a 'Support Us' page to make it easier for supporters to make donations and an online Just Giving page set up for those able to undertake sponsored activities for us.
- > More detailed analysis of favoured commercial activities is ongoing.

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FOR THE YEAR ENDED 31 MARCH 2020

- > Membership conditions and benefits reviewed.
- > Fundraising & legacy campaigns have been planned, with some delays to implementation due to Covid-19.
- > A staff member and trustee visited a retail fair to identify potential suppliers and products, including ideas of how to commercially exploit our heritage resources without compromising our charitable mission.
- A summer school for school-leavers was planned for summer 2020 to pilot new income generating activity & academic partnerships for new audiences (as identified in 2018 Lottery funded Education Feasibility Study).
- Staff, volunteers and trustees benefitted from training in various topics. Trustees and staff made learning visits to appropriate charities to inform strategic planning.
- Trustees benefitted from professional mentoring in considering trustee skills and roles, governance procedures, change-management and succession-planning.
- Four trustees were recruited in March 2020 (and a fifth in April 2020), adding marketing, communications, architecture, governance and botanical skills and expertise.
- Work began on developing strategy and a business plan for 2021-2026, including forming 5 sub-groups of Trustees and staff to investigate and recommend on specific issues:
 - > Governance, Leadership, Management;
 - > Building Management & Maintenance;
 - > Income Generation;
 - > Marketing & Communications;
 - > Science, Education, Programming.

Originally due for completion by October 2020, the impact of Covid-19 has delayed the end of the BEST project to December 2020/January 2021.

v. Activities with children

- Helga Krauss and a team of sessional and volunteer educators ran a popular schools' Botany on Your Plate (BOYP) programme, meeting the funder's target of 25 school sessions and 11 follow-up visits to schools within academic year Sept 2018-July 2019. Children learnt about food plants through activities such as using a microscope, exploring the garden and doing plant drawing. School programmes met National Curriculum requirements for Key Stages 1 & 2.
- In total, 29 schools visited during the year, bringing about 870 children.
- BOYP activities were free, thanks to the City Bridge Trust (CBT) grant, although some schools chose to make a donation.
- 11 follow-up outreach sessions were delivered, where SLBI educators went into schools. However, these sessions proved less popular with schools than we anticipated, with schools preferring to visit the SLBI.
- Additional demand for non-BOYP activities resulted in a further 11 chargeable school visits.
- Julie Sullock, a sessional educator at the SLBI, stepped in to lead 9 school visits in the spring term 2019 during Helga's leave of absence.
- Four activities, such as printing with fruit and vegetables, making clay flowers, botanical advent calendars and dyeing with food plants took place during school holidays. Some were run by educators with specialist arts and crafts skills.
- Helga produced a teachers' resource pack and A3 poster, sent out free of charge to all BOYP participating schools.
- The gardeners, Sarah Davey and Cath Pearson, grew a good selection of food plants and created a 'Food Trail' to complement the other educational work of Botany on Your Plate.
- In November 2019, Helga Krauss participated in University of Reading Botanical Symposium: The Big Botany Challenge – Promoting Passion for Plants in our Schools.
- Helga left the SLBI in December 2019, after five very successful years of expanding children's and schools' activities, for which we thank her.

vi. Volunteer activities & engagement

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- 38 volunteers contributed 3,296 hours or 411 days, adding immeasurably to the SLBI's range of activities, achievements and impact. Without their participation, the SLBI would be unable to offer as much to so many.
 - Volunteers also benefit from volunteering at the SLBI. Benefits differ from individual to individual but may include participating in social activities; increasing their botanical knowledge; acquiring new non-botanical skills; having enjoyable experiences; developing social skills and confidence; sharing knowledge; improved health and well-being; becoming part of a community; and contributing to a good cause.
 - Many volunteers have been involved in the SLBI for some or many years and others we welcomed for the first time during 2019-2020. New volunteers were recruited via the website, noticeboard, networking and advertisements.
 - We congratulated Judy Marshall, Head Librarian, on fifty years of committed volunteering at the SLBI. Her roles have also included being a trustee and Chair.
 - In the equivalent of more than a year's full-time work, between 17-25 volunteers each month supported and enabled activities throughout the year across the entire charity. Volunteering opportunities included:
 - > Children's education – school visits, holiday activities, open house activities.
 - > Library – manual & digital cataloguing, cleaning, conservation, purchasing, displays, public engagement
 - > Herbarium –rotational freezing of specimens, remounting & relabelling, further identification, educational displays, public engagement
 - > Publicity
 - > Administration
 - > Garden
 - > Public events
 - > Catering
 - > Growing plants off site for sale
 - > Editing the Gazette
 - > Writing articles for the Gazette
 - > Leading events
 - > Guided tours of house and garden
 - > Door-keeping, welcoming visitors, counting visitors
 - > Governance
 - > Fundraising
 - > Plant identification for the public
 - > Training other volunteers and staff
 - > Sorting, packing, labelling and distributing seeds.
- c. Reducing the SLBI's environmental impact
- The SLBI declared a Climate Emergency in February 2020.
 - Parking in the driveway is discouraged other than for those with mobility difficulties.
 - Continued to implement our Environmental Policy.
 - Encouraged staff, volunteers and visitors to walk, cycle or use public transport.
 - Provided education on environmental awareness, e.g. workshops on growing your own food.
 - Continued our good practice of using recycled paper, eco cleaning products, non-plastic.
 - Continued making our own handwash and other products to reduce number of plastic bottles.
 - Continued glass milk bottle delivery.
 - Continued green energy provider.
 - Participated in networking events to share environmental ideas.
 - Bought blackboards to reduce our number of laminated paper posters.
 - Bought sustainable wooden pens to reduce plastic use.
 - Bound our teachers' resource packs with twigs & string instead of plastic.
 - Made plant labels out of old cartons instead of buying new plastic ones.
 - Saved seeds rather than buying new ones.
 - Continued to compost our waste and maintain an ecologically sound garden – we are pleased to have

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020

seen a stag beetle and a hedgehog this year, as well as our usual frogs, newts and other wildlife.

3 FINANCIAL REVIEW

a. Going concern

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

The Trustees have considered the impact of Covid-19 on the charity as a whole, including the going concern implications. Because the charity derives most of its income from Grants and Investments it is not fully dependent on income generated through activities based at the Institute which ceased early March 2020. The income lost through the cessation of these activities is partially off-set by a reduction in associated costs. The Trustees have concluded that at the date of signing these accounts the Institute as a going concern is not unduly affected by the Covid-19 pandemic

b. Overall results

During the year ended 31 March 2020 the Charity made a surplus of £4,517 before revaluing its investments (2019 deficit £56,655). Changes in the Stock Exchange resulted in an unrealised deficit on the Company's investments of £20,739 (2019 unrealised gain of £42,538).

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c. Reserves policy and underlying net assets

Trustees review the reserves policy regularly, with the primary purpose of maintaining the reserves at a sufficient level to ensure our financial resilience and sustainability, including protecting the SLBI against identified risks (see para. d. Risk Management). The Trustees aim to strike the appropriate balance between ensuring a sustainable financial position and using our available funds judiciously to fulfil our charitable mission.

The SLBI's total assets at 31 March 2020 were valued at £1,282,123. Total assets, as laid out in the accounts, consist of endowed assets, restricted funds and general funds, the greater part of which are designated and of which the free, unrestricted reserves were £45,556.

The assets are made up as follows:

i. Endowments

The endowments are the largest part of the assets – 55.53%. At 31 March 2020, the endowments totalled £712,027 comprising: the historic building and its garden, valued at £528,000, reduced by amortisation of £12,000; fixed asset investments of £184,027.

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

ii. Restricted Funds

Restricted funds of £57,947 at 31 March 2020 formed 4.52% of the assets. Whether grants or donations they have to be used as intended by the grantor/donor, and are not available for general use.

iii. General Funds

The total general fund of £512,149 at 31 March 2020 formed 39.95% of the assets, which exceeds the level required to meet the primary purpose as set out above. It comprises designated and unrestricted funds.

Free unrestricted and undesignated reserves totalled £45,556 and formed 3.55% of the assets at 31 March 2020.

Designated reserves formed 39.95% of the assets at 31 March 2020

The trustees hold the view that some general funds should be held in reserve ('designated') in order to provide additional income necessary to ensure satisfactory maintenance of the building and gardens occupied by the Institute, such income also being necessary to maintain the library facilities and to enable educational facilities to be increased. The reserve policy regarding general funds (agreed in 2010-2011) was amended in the financial year 2018-2019 to ring fence additional reserves to generate income to maintain the property and to support charitable educational activities as follows:

- £150,000 designated to the Property and Garden Maintenance Fund to generate income for the annual, recurring and increasing costs of the maintenance of the Victorian building and garden occupied by the Institute.
- £250,000 designated to the Running Costs Fund to generate income to cover annual, recurrent and occasional additional costs of maintaining the library and other collections and to enable educational and engagement activities to be increased for further public benefit.
- £40,000 designated to Subsidence and Building Renovation Fund to cover additional costs relating to subsidence repairs, including redecoration and similar expenses not covered by insurance and for other capital works.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020

- Smaller designated amounts totalling £26,593 are held in Special Purposes and Youth Education funds (total £8,027) and Postcode Local Trust (£18,566). The Postcode Local Trust grant was originally a Restricted Fund as noted in S1 para b. ii, but changed to more flexible use by the funder following Covid-19 lockdown.

4 STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

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

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

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association as amended by special resolution on 8th November 2002. Trustees are appointed by the members in general meeting. One third retires every year at the Annual General Meeting and may offer themselves for reappointment.

At the 2020 Annual General Meeting, the following Trustees will retire in accordance with the rotation, but being eligible will offer themselves for re-election: Michael Clarke and Roy Vickery.

Jerry Stevens will retire in accordance with the rotation, but will not offer himself for re-election. We thank him for his many contributions over the past three years.

Mrs. Pat Davies will retire at the AGM. We gratefully thank Pat for her long and committed service to the charity.

The Trustees are currently reviewing the roles of President and Chair with reference to the SLBI Memorandum and Articles.

Following a recruitment drive in early 2020 for more Trustees to strengthen the operational expertise on the Trustees Board, the following were co-opted as Trustees on 2 June 2020: Paul Bodley and Oliver Parsons, both specialists in marketing and communications, Gabriela Avendano Vargas, a practising architect with historic building expertise, and Susan Simmonds, a public relations and leadership specialist with wide experience of charity governance.

The Trustees were also aware of the need to increase the scientific expertise on the Board, and we were delighted to co-opt Maria Vorontsova, a research botanist at the Royal Botanic Gardens, Kew and an expert on grasses, as a new Trustee on 2 June 2020.

No trustee received any remuneration or benefit-in-kind from their work with the charity.

c. Organisational structure and decision making

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

Under the BEST initiative, the following sub-groups, consisting of Trustees and staff, were appointed:

- Building Management and maintenance

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020

- Governance, Leadership and Management (inc. staffing)
- Income Generation
- Marketing and communications
- Science, Education and Programming

An additional sub-group was created in April 2020 to assess and manage the impact of the Covid-19 crisis.

All sub groups make recommendations to the main Trustee Board.

The financial administration is carried out by the Honorary Treasurer.

d. Risk management

ii. Assessment of Risk

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. In addition, two Designated Funds were set up to allocate reserves to provide resources to cover specific areas of risk. The areas of risk relate to maintenance of the company's assets and its operations.

The principal risks faced by the charity are operational, compliance and financial arising if the charity is unable to generate sufficient unrestricted funds and if the performance of investments fall. The risks identified are:

- Drop in revenues/donations due to adverse economic conditions;
- Inability to effectively manage the business operations of the charity and make it financially sustainable;
- Failure to deliver the charitable aims and objectives;
- Conflict of interest with resident wardens.

ii. Impact of Coronavirus

- From mid-February 2020, the SLBI staff and wardens implemented and supervised increased hygiene regimes within the premises, with mandatory hand-washing on entering the building and extra sanitising and cleaning of surfaces.
- The SLBI closed to the public on Thursday 12 March, and to all visitors and group activities a few days later.
- > The longer-term impact of Coronavirus on the SLBI is still unclear and perhaps unforeseeable. However, with full or partial closure anticipated for much of 2020, we identified the following risks:
 - Loss of earned and donated income
 - Fall in value of investments and hence investment income
 - Increasingly competitive funding environment
 - Societal & behavioural changes adversely affecting the delivery of the charity's aims and objectives.
- Following the government-imposed lockdown on 23 March, a small Covid-19 Crisis Group (4 Trustees plus one staff member) was established with the aims of managing the immediate impact on finances, SLBI people, education and engagement, partnerships, governance, the property and collection, reporting to Board of Trustees and recommending longer-term action to Trustees.

iii. Mitigation of risks

- Continuous review of the charity's economic sustainability and diversifications in its income stream.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020

- The Treasurer and delegated Trustees monitor plans and financial forecasts to ensure a regular review of on-going commitments and review of the reserves policy.
- A 2-year tenancy agreement and a volunteer worker agreement with the residential wardens were completed and signed in August 2018, and are due for review in August 2020.
- Ongoing monitoring of Covid-19 impact on our income and deliverables.
- The Trustees' policy is to retain sufficient unrestricted funds to cover approximately three months' running costs.

The Trustees agreed to increase the required reserves to £38,000 (2019 £19,495). because of anticipated increases in costs due to the impact of Covid 19 and to allow contingency in the case of match funding being required.

The unrestricted funds, classified as general funds, excluding designated funds at the end of the year, amounted to £45,556 (2019 £69,400) which exceeds the Trustees target for reserves.

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

5 PLANS FOR FUTURE PERIODS

a. Future developments

- i. The immediate priority will be to reduce as far as possible the negative impact of full and/or partial closure and the wider implications of Coronavirus and to identify opportunities and alternatives for the future.
 - We will prepare a Risk Register to inform a thorough Risk Assessment to ensure the health and safety of staff, wardens, gardeners, volunteers, Trustees, visitors and contractors.
 - We will continue to identify and adapt appropriate activities the SLBI can offer that comply with Health & Safety requirements, including social distancing, within the resources available. This is likely to include more online activity.
 - Review financial needs and budget 2020-2021.
 - Continue to monitor the impact of Covid-19 on our deliverables and strategy.
- ii. We will complete and publish 2021-2026 Business Plan in line with BEST aims and including recommendations from the sub-groups.
- iii. We will develop more online and digital activities, and continue to diversify our range of tutors, topics and activities.
- iv. Governance will be further strengthened through training, trustee skills review and recruitment.
- v. We will make further efforts to diversify our income streams, taking into account the impact of Coronavirus.
- vi. We will continue mapping audiences and developing diverse and appropriate communication channels to engage with more people and communities.
- vii. We will do a measured survey of the building to inform future maintenance, improvements, accessibility and social distancing (completed August 2020).
- viii. Subsidence remedial work will be undertaken 2020-2021 in conjunction with our insurers, including any subsequent redecoration and renovation needed.
- ix. The kitchen will have a modest refurbishment funded by the Lambeth CLIPS grant of £7,238 to allow for extended use of the facilities by children and for venue hire.
- x. We will seek funding as necessary for specific projects, core costs and building improvements.
- xi. We will ensure that our work and strategies reflect the aims described in our Climate Emergency Declaration and Black Lives Matter statement (issued July 2020) as well as our general organisational

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020

policies.

Funds held as custodian

The Institute holds no funds as custodian.

Ms M Russell
Trustee

21 September 2020

SOUTH LONDON BOTANICAL INSTITUTE
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TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020

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

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

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

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

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

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2020

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

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2020.

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

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

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

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

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

Signed:

Dated: 21 September 2020

P. R Willans B.Sc. (hons) FCA.

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

SOUTH LONDON BOTANICAL INSTITUTE
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Endowment funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
INCOME AND ENDOWMENTS FROM:						
Grants and donations	2	-	59,586	28,252	87,838	48,800
Other trading activities	3	-	-	3,209	3,209	2,138
Investments	4	-	-	24,797	24,797	22,980
Other income	5	-	-	27,366	27,366	17,983
TOTAL INCOME AND ENDOWMENTS		-	59,586	83,624	143,210	91,901
EXPENDITURE ON:						
Charitable activities	6-8	12,000	63,267	63,426	138,693	148,556
TOTAL EXPENDITURE		12,000	63,267	63,426	138,693	148,556
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)						
		(12,000)	(3,681)	20,198	4,517	(56,655)
Net gains/(losses) on investments		(5,586)	(12)	(15,141)	(20,739)	42,538
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS						
		(17,586)	(3,693)	5,057	(16,222)	(14,117)
Transfers between Funds	16	-	12,057	(12,057)	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES						
		(17,586)	8,364	(7,000)	(16,222)	(14,117)
NET MOVEMENT IN FUNDS		(17,586)	8,364	(7,000)	(16,222)	(14,117)
RECONCILIATION OF FUNDS:						
Total funds brought forward		729,613	49,583	519,149	1,298,345	1,312,462
TOTAL FUNDS CARRIED FORWARD		712,027	57,947	512,149	1,282,123	1,298,345

The notes on pages 20 to 35 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	12		528,000		540,000
Investments	13		681,477		702,216
			<u>1,209,477</u>		<u>1,242,216</u>
CURRENT ASSETS					
Debtors	14	7,215		6,213	
Cash at bank and in hand		78,565		56,353	
		<u>85,780</u>		<u>62,566</u>	
CREDITORS: amounts falling due within one year	15	(13,134)		(6,437)	
NET CURRENT ASSETS			<u>72,646</u>		<u>56,129</u>
NET ASSETS			<u>1,282,123</u>		<u>1,298,345</u>
CHARITY FUNDS					
Endowment funds	16		712,027		729,613
Restricted funds	16		57,947		49,583
Unrestricted funds	16		512,149		519,149
TOTAL FUNDS			<u>1,282,123</u>		<u>1,298,345</u>

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

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

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

The financial statements were approved and authorised for issue by the Trustees on 21 September 2020 and signed on their behalf, by:

Mr E Asamoah Hon Treasurer

Ms M Russell Trustee

The notes on pages 20 to 35 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

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

1.2 COMPANY STATUS

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

1.3 FUND ACCOUNTING

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

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

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

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

SOUTH LONDON BOTANICAL INSTITUTE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES (continued)

1.4 INCOME

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

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

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 EXPENDITURE

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

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

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

All expenditure is inclusive of irrecoverable VAT.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES (continued)

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £750 are capitalised.

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

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

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

1.7 INVESTMENTS

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

1.8 OPERATING LEASES

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

1.9 INTEREST RECEIVABLE

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

1.10 PENSIONS

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES (continued)

1.11 HUME ENDOWMENT FUND

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

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

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

1.12 DEBTORS

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

1.13 CASH AT BANK AND IN HAND

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

1.14 LIABILITIES AND PROVISIONS

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

1.15 FINANCIAL INSTRUMENTS

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. INCOME FROM DONATIONS AND LEGACIES

	Endowment funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Grants and Donations	-	59,586	28,252	87,838	48,800
<i>Total 2019</i>	-	34,385	14,415	48,800	

3. FUNDRAISING INCOME

	Endowment funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Plant and other sales	-	-	1,645	1,645	1,439
School visits	-	-	1,564	1,564	699
	-	-	3,209	3,209	2,138
<i>Total 2019</i>	-	-	2,138	2,138	

4. INVESTMENT INCOME

	Endowment funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income - investment properties	-	-	3,617	3,617	3,618
Investment income - listed investments	-	-	21,106	21,106	19,362
Investment income - cash	-	-	74	74	-
	-	-	24,797	24,797	22,980
<i>Total 2019</i>	6,635	-	16,345	22,980	

SOUTH LONDON BOTANICAL INSTITUTE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5. OTHER INCOMING RESOURCES

	Endowment funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Subscriptions	-	-	7,294	7,294	4,742
Course fees received	-	-	11,830	11,830	10,371
Hire charges	-	-	8,242	8,242	2,870
	-	-	27,366	27,366	17,983
<i>Total 2019</i>	-	-	17,983	17,983	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

6. DIRECT COSTS

	Library £	NLHF £	General £	CBT £
Gardeners fees	-	-	12,100	-
Library	336	-	-	-
BGCI. Roma	-	-	-	-
Community Engagement: Botany on Your Plate	-	-	-	6,506
Community Engagement: Governance Project: BEST	-	11,633	234	-
Herbarium cabinets	-	-	-	-
Adult Education	-	-	6,175	-
Wages and salaries	-	31,294	1,670	13,498
	<u>336</u>	<u>42,927</u>	<u>20,179</u>	<u>20,004</u>
<i>Total 2019</i>	<u>2,746</u>	<u>25,588</u>	<u>18,903</u>	<u>27,976</u>
	HC.	BGCI.	Total	Total
	£	£	2020	2019
	£	£	£	£
Gardeners fees	-	-	12,100	13,433
Library	-	-	336	2,746
BGCI. Rome trip	-	-	-	1,090
Community Engagement: Botany on Your Plate	-	-	6,506	7,574
Community Engagement: Governance Project: BEST	-	-	-	18,201
Herbarium cabinets	-	-	-	-
Adult Education	-	-	11,867	15,696
Wages and salaries	-	-	6,175	3,524
	-	-	46,462	29,735
	<u>-</u>	<u>-</u>	<u>83,446</u>	<u>91,999</u>
<i>Total 2019</i>	<u>15,696</u>	<u>1,090</u>	<u>91,999</u>	

Restricted comprise;

NLHF = National Lottery Heritage Fund (Formerly HLF = Heritage Lottery Fund), CBT = City Bridge Trust.
.HC=Herbarium Cabinets. BGCI.= Botanic Garden Conservation International (Roma).

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NOTES TO THE FINANCIAL STATEMENTS
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7. SUPPORT COSTS

	Awards for All £	HCEF £	Library £
Building Repairs	-	-	-
Bank charges	-	-	-
Light & heat	-	-	-
Building rates & insurance	-	-	-
Wages and salaries	-	-	-
Pension cost	-	-	-
Depreciation	-	-	-
	-	-	-
<i>Total 2019</i>	<i>415</i>	<i>3,500</i>	<i>972</i>

	General £	Endowment Fund £	Total 2020 £	Total 2019 £
Building Repairs	8,070	-	8,070	8,890
Bank charges	895	-	895	527
Light & heat	4,168	-	4,168	3,579
Building rates & insurance	7,049	-	7,049	3,890
Wages and salaries	17,573	-	17,573	21,473
Pension cost	1,583	-	1,583	618
Depreciation	-	12,000	12,000	12,415
	39,338	12,000	51,338	51,392
<i>Total 2019</i>	<i>28,001</i>	<i>18,504</i>	<i>-</i>	

HCEF = Hume Centenary Education Fund

8. GOVERNANCE COSTS

	Endowment funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Independent examiners fee	-	-	3,000	3,000	3,000
Professional fees	-	-	909	909	2,165
	-	-	3,909	3,909	5,165

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9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020	2019
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	12,000	12,415
Independent examiners fees - Accounts Examination	3,000	3,000
Independent examiners fees - Payroll	720	264
	=====	=====

During the year, no Trustees received any remuneration, benefits in kind or the reimbursement of expenses (2019 - £NIL)

10. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £3,000 (2019 - £3,000), and payroll services of £ 720(2019 - £264).

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11. STAFF COSTS

Staff costs were as follows:

	2020	<i>2019</i>
	£	£
Wages and salaries	64,035	<i>51,208</i>
Other pension costs	1,583	<i>618</i>
	65,618	<i>51,826</i>

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

	2020	<i>2019</i>
	No.	<i>No.</i>
Project delivery and Administration	4	<i>3</i>

Average headcount expressed as a full time equivalent:

	2020	<i>2019</i>
	No.	<i>No.</i>
Project delivery and Administration	2	<i>2</i>

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

12. TANGIBLE FIXED ASSETS

	Freehold property £	Centenary Mosaic £	Equipment £	Total £
COST				
At 1 April 2019 and 31 March 2020	600,000	4,150	3,782	607,932
DEPRECIATION				
At 1 April 2019	60,000	4,150	3,782	67,932
Charge for the year	12,000	-	-	12,000
At 31 March 2020	72,000	4,150	3,782	79,932
NET BOOK VALUE				
At 31 March 2020	528,000	-	-	528,000
<i>At 31 March 2019</i>	<i>540,000</i>	<i>-</i>	<i>-</i>	<i>540,000</i>

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12. TANGIBLE FIXED ASSETS (continued)

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

13. FIXED ASSET INVESTMENTS

	Listed securities £
COST	
At 1 April 2019	581,948
Additions	147,609
Disposals	(119,421)
At 31 March 2020	610,136
REVALUATIONS	
At 1 April 2019	120,268
Charge for the year	(32,850)
Released on disposals	(16,077)
At 31 March 2020	71,341
NET BOOK VALUE	
At 31 March 2020	681,477
<i>At 31 March 2019</i>	702,216
HISTORICAL COST	
	610,136

The original cost of the investments is based on the market values as at 1 April 2015 since the original details cannot be found.

INVESTMENTS AT COST COMPRISE:

	2020	2019
	£	£
Listed investments	681,477	702,216

All the fixed asset investments are held in the UK and are quoted on the United Kingdom Stock Exchange.

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NOTES TO THE FINANCIAL STATEMENTS
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13. FIXED ASSET INVESTMENTS (continued)

The Investments held within the Hume Endowment Fund comprise COIF Income Units with a market value of £184,027. Other material holdings including M & G Units and City of London Trust were sold during the year to 31 March 2020 and these sales produced a surplus of £11,898.

The Investments held within the Restricted fund category are represented by COIF Accumulated Units with a market value of £41,105 (2019 - £42,114.)

The General Fund investments now comprise Income Units managed by COIF following the sale of a small holding of listed shares valued at £9,360 on 31 March 2019 being the disposal proceeds.

14. DEBTORS

	2020	2019
	£	£
Other debtors	1,748	2,875
Prepayments and accrued income	5,467	3,338
	<hr/> 7,215 <hr/>	<hr/> 6,213 <hr/>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other taxation and social security	1,759	740
Creditors	3,456	-
Accruals and deferred income	7,919	5,697
	<hr/> 13,134 <hr/>	<hr/> 6,437 <hr/>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
DESIGNATED FUNDS						
Property & Garden Maintenance Fund	150,000	-	-	-	-	150,000
Running Costs Fund	250,000	-	-	-	-	250,000
Youth education	9,414	1,564	(3,286)	-	-	7,692
Special purposes fund	335	50	(50)	-	-	335
Subsidence & Building Refurbishment	40,000	-	-	-	-	40,000
Postcode Local Trust	-	20,000	(1,434)	-	-	18,566
	<u>449,749</u>	<u>21,614</u>	<u>(4,770)</u>	<u>-</u>	<u>-</u>	<u>466,593</u>
GENERAL FUNDS						
General Funds	69,400	62,010	(58,656)	(12,057)	(15,141)	45,556
Total Unrestricted funds	<u>519,149</u>	<u>83,624</u>	<u>(63,426)</u>	<u>(12,057)</u>	<u>(15,141)</u>	<u>512,149</u>
ENDOWMENT FUNDS						
Hume Endowment Fund	729,613	-	(12,000)	-	(5,586)	712,027
RESTRICTED FUNDS						
Hume Centenary Education Fund	41,114	-	-	-	(12)	41,102
City Bridge - Botany on Your Plate	7,315	15,600	(20,004)	3,057	-	5,968
Rare Books	1,154	736	(336)	-	-	1,554
Botanical Education: Sustainable & Thriving	-	43,250	(42,927)	9,000	-	9,323
	<u>49,583</u>	<u>59,586</u>	<u>(63,267)</u>	<u>12,057</u>	<u>(12)</u>	<u>57,947</u>
Total of funds	<u><u>1,298,345</u></u>	<u><u>143,210</u></u>	<u><u>(138,693)</u></u>	<u><u>-</u></u>	<u><u>(20,739)</u></u>	<u><u>1,282,123</u></u>

The Property and Garden Maintenance Fund will provide reserves to ensure that Interest earned from investments held will provide funds to ensure that proper maintenance cover will always be available to the Institute's Property and Gardens. This will also include certain costs associated with the maintenance.

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

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FOR THE YEAR ENDED 31 MARCH 2020

16. STATEMENT OF FUNDS (continued)

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

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

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

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

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2018</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2019</i>
	£	£	£	£	£	£
DESIGNATED FUNDS						
Property & Garden						
Maintenance Fund	110,000	-	-	40,000	-	150,000
Running Costs Fund	180,000	-	-	70,000	-	250,000
Youth education	8,645	769	-	-	-	9,414
Special purposes fund	573	50	(288)	-	-	335
Subsidence & Building Refurbishment	-	-	-	40,000	-	40,000
	<u>299,218</u>	<u>819</u>	<u>(288)</u>	<u>150,000</u>	<u>-</u>	<u>449,749</u>
General Funds	<u>127,274</u>	<u>50,062</u>	<u>(51,781)</u>	<u>(90,947)</u>	<u>34,792</u>	<u>69,400</u>
Hume Endowment Fund	<u>801,052</u>	<u>6,635</u>	<u>(18,504)</u>	<u>(65,672)</u>	<u>6,102</u>	<u>729,613</u>
RESTRICTED FUNDS						
Awards for All	415	-	(415)	-	-	-
HLF - PRAA	15,628	9,960	(25,588)	-	-	-
Hume Centenary						
Education Fund	36,351	-	(3,500)	6,619	1,644	41,114
Herbarium Cabinets	15,696	-	(15,696)	-	-	-
City Bridge - Botany on Your Plate	11,866	23,425	(27,976)	-	-	7,315
BGCI	1,090	-	(1,090)	-	-	-
Rare Books	3,872	1,000	(3,718)	-	-	1,154
	<u>84,918</u>	<u>34,385</u>	<u>(77,983)</u>	<u>6,619</u>	<u>1,644</u>	<u>49,583</u>
Total of funds	<u><u>1,312,462</u></u>	<u><u>91,901</u></u>	<u><u>(148,556)</u></u>	<u><u>-</u></u>	<u><u>42,538</u></u>	<u><u>1,298,345</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Designated funds	449,749	21,614	(4,770)	-	-	466,593
General funds	69,400	62,010	(58,656)	(12,057)	(15,141)	45,556
	<u>519,149</u>	<u>83,624</u>	<u>(63,426)</u>	<u>(12,057)</u>	<u>(15,141)</u>	<u>512,149</u>
Endowment funds	729,613	-	(12,000)	-	(5,586)	712,027
Restricted funds	49,583	59,586	(63,267)	12,057	(12)	57,947
	<u>1,298,345</u>	<u>143,210</u>	<u>(138,693)</u>	<u>-</u>	<u>(20,739)</u>	<u>1,282,123</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2019 £
Designated funds	299,218	819	(288)	150,000	-	449,749
General funds	127,274	50,062	(51,781)	(90,947)	34,792	69,400
	<u>426,492</u>	<u>50,881</u>	<u>(52,069)</u>	<u>59,053</u>	<u>34,792</u>	<u>519,149</u>
Endowment funds	801,052	6,635	(18,504)	(65,672)	6,102	729,613
Restricted funds	84,918	34,385	(77,983)	6,619	1,644	49,583
	<u>1,312,462</u>	<u>91,901</u>	<u>(148,556)</u>	<u>-</u>	<u>42,538</u>	<u>1,298,345</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Endowment funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	528,000	-	-	528,000
Fixed asset investments	184,027	-	497,450	681,477
Current assets	-	57,947	27,833	85,780
Creditors due within one year	-	-	(13,134)	(13,134)
	<u>712,027</u>	<u>57,947</u>	<u>512,149</u>	<u>1,282,123</u>

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17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Endowment funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	540,000	-	-	540,000
Fixed asset investments	189,613	41,114	471,489	702,216
Current assets	-	8,469	54,097	62,566
Creditors due within one year	-	-	(6,437)	(6,437)
	<u>729,613</u>	<u>49,583</u>	<u>519,149</u>	<u>1,298,345</u>

18. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund through the Auto Enrolment provisions. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,583 (2019 - £618). Contributions totalling £512 (2019 - £455) were payable to the fund at the balance sheet date and are included in creditors.

19. OPERATING LEASE COMMITMENTS

At 31 March 2020 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2020 £	2019 £
AMOUNTS PAYABLE:		
Within 1 year	912	-
Between 1 and 5 years	-	912
Total	<u>912</u>	<u>912</u>

20. RELATED PARTY TRANSACTIONS

In the course of the year, membership was 286 (2019 - 238).