

Registered number: 116643
Charity number: 214251



SOUTH LONDON BOTANICAL INSTITUTE
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021



SUPPORTED BY
MAYOR OF LONDON

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 2021

President

Mr R Vickery

Trustees

Mr R Vickery, President
Ms M Russell, Co - Chair From 9 March 2021
Mr M Clarke, Co - Chair From 9 March 2021
Mr E Asamoah, Hon Treasurer From 2 June 2020
Mrs P Davies (resigned 1/10/2020)
Ms M Harakis
Ms C Simpkin
Mr J Stevens (resigned 1/10/2020)
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

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

Bankers

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

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

Solicitors

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

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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SOUTH LONDON BOTANICAL INSTITUTE (A company limited by guarantee)

The Trustees present their Annual Report together with the financial statements of the company, the South London Botanical Institute, for the year 1 April 2020 to 31 March 2021. 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.

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

- iv. The SLBI declared a Climate Emergency in February 2020 and issued a response to Black Lives Matter (BLM) in July 2020.
- v. Policies are reviewed by Trustees either annually or biennially. The most recent versions of the policies, the Climate Emergency Declaration & BLM statement can be found on www.slbi.org.uk under the 'About Us' link.

b. Activities for achieving objectives

- i. Throughout the pandemic 2020-2021, the Board, five members of which were recruited in March 2020 in the days leading up to the first lockdown, has met remotely on Zoom every two months to manage the crisis, agree policy and review activities.

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- ii. Trustees set up 5 sub-groups in March 2020, of which staff members and wardens are also participants, to examine and advise on specific aspects of governance and operations. They met on Zoom throughout the year.
- Building and Property Management and Maintenance
 - Governance, Leadership, Management and Staffing
 - Income Generation
 - Marketing and Communications
 - Science, Education and Programming.
- iii. A Covid-19 Crisis group was set up in April 2020, consisting of 4 trustees and the Education and Project Manager and reporting to the Board. It met remotely weekly (and more recently, monthly) to assess, mitigate and manage risks, responding rapidly to challenges and changing restrictions, supporting the staff team, coordinating applications for funding, ensuring efficient communication across the organisation and supporting the adaption and continuation of service delivery.
- iv. In addition, trustees met remotely regularly to progress the project, *Botanical Education: Sustainable and Thriving*, together with staff members, mentor and external evaluator, until the project ended in January 2021.
- v. The following philanthropic grants were active in the financial year 2020-2021:
- The final £43,250 (50% of total grant) from National Lottery Heritage Fund (NLHF) for *Botanical Education: Sustainable & Thriving (BEST)* project. The project continued during the pandemic, ending in January 2021.
 - A grant from City Bridge Trust (CBT) of £55,700 over 2 years was granted from January 2020. Delivery of *Botany on your Plate* was adversely affected by the pandemic, but the funder was flexible, allowing us to widen the use of the grant and enabling us to continue to employ our new Education and Outreach Coordinator.
 - 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 continued to be used to pay the salary of the Education and Outreach Coordinator, in conjunction with the CBT grant.
 - A grant of £1,000 from Lambeth Council - *Making Summer Memorable* - enabled us to deliver Covid-secure children's activities during the summer of 2020.
 - The Norwood Forum granted us £100 in December 2020 towards planting activities on a local Christmas stall and £600 in January 2021 for a local leafletting campaign promoting the SLBI and for a window box project in partnership with a local community group.
 - £7,647 (50% of total grant) from the Mayor of London's *Grow Back Greener Fund*, in partnership with Lambeth Council and Station to Station Business Improvement District, for a project to introduce more pavement plants in West Norwood and Tulse Hill.
- vi. A grant awarded from Lambeth CLIPS in 2019-2020 for refurbishment of the SLBI kitchen to make it more suitable for children's activities and venue hire is still pending. The work is currently on hold because of the Covid-19 crisis and uncompleted subsidence repairs. The funder has agreed that the SLBI can claim and utilise the grant in the year 2021-2022.
- vii. In addition, SLBI received several emergency and Covid-specific grants, all of them going to general funds with the exception of the NLHF Emergency Fund grant;
- CBT made a one-off payment of £5,500 for unrestricted use in April 2020
 - NLHF granted £18,300 (restricted) from their Emergency Fund in August 2020 to cover essential salary, gardener and other costs for 4 months.
 - We received 5 lockdown/local restriction payments totalling about £42,000 via Lambeth Council, following announcements by the Chancellor, as part of the Retail, Leisure and Hospitality sector, and based on the rateable value of 323 Norwood Road:

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| | |
|-----------------|---------|
| ➤ April 2020 | £25,000 |
| ➤ December 2020 | £ 2,000 |
| ➤ January 2021 | £ 1,936 |
| ➤ January 2021 | £10,143 |
| ➤ March 2021 | £ 3,143 |

- A further retrospective grant of £10,000 from Lambeth Council, based on loss of income, was awarded in March 2021 and paid in April 2021.
- viii. The SLBI continued to employ four part-time members of staff throughout the year to deliver adapted services and activities whilst working from home all year, often under challenging conditions, learning new IT and communication skills and practices and without access to office equipment and other SLBI resources. No staff were furloughed. The trustees deeply appreciate the good humour and commitment they all brought to this very difficult year, and the results they achieved.
- Caroline Pankhurst – Education and Project Manager
 - Nell Gatehouse – Administrator
 - Sarah Webley – Education and Outreach Coordinator
 - Julia Minnear – Individual Giving Coordinator
- ix. Two freelance gardeners continued to maintain the garden and welcome visitors when Covid permitted, working separately 2 d.p.w. on a fortnightly rotation to ensure Covid-safe practices. With fewer visitors, the garden has responded to the undivided attention of the gardeners, who took the opportunity to clear and replant around the pond and undertake other structural improvements.
- Sarah Davey – Head Gardener
 - Cath Pearson – Assistant Gardener
- x. 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 an Occupancy Agreement and Voluntary Worker status. They continued to live at the SLBI throughout the pandemic, ensuring its security, enhanced cleaning and hygiene, maintaining the building and carrying out additional decorating and repair tasks, for which the trustees are grateful.
- xi. The Trustees made reasonable progress on the plans for the future outlined in the Annual Report 2019-2020, including completing the Business Plan 2021-2026. The Trustees' focus has been both on managing the immediate, volatile situation as well as planning for the future.
- xii. Subsidence monitoring by the insurance company continued throughout most of 2020-2021. The sycamore in an adjoining garden was finally removed in April 2021, with further monitoring to follow. Since the subsidence work has not yet been done, neither the following remedial work or the kitchen refurbishment has yet been carried out. We anticipate being able to complete these works in 2021-2022.
- xiii. At 31 March 2021, SLBI membership stood at 361 – an increase of almost 25% from the same point in 2020. 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, to nominate candidates as trustees and vote at the AGM. Not all benefits were available in 2020-2021 due to the pandemic, notably the printed programmes, but we produced an extra Gazette and kept members updated on upcoming events via our monthly e-newsletter. Membership remained at £18.

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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. The pandemic has reshaped how SLBI delivers its public benefit in new and innovative ways, particularly our embracing digital delivery to a number of key stakeholders. In these challenging circumstances, we have delivered public benefit in the following ways:

- making immediate and consistent efforts to safeguard the immediate and longer-term security of the charity as well as continuing to deliver botanical education throughout the pandemic;
- adapting and developing online activities and resources and making them available to the community at no or little cost;
- developing new curriculum-compliant online resources for schools and parents for home-education. New resources were added throughout the year;
- providing covid-secure outdoor activities for children and weekly botanical walks for adults when permitted;
- opening the garden in a covid-secure manner when permitted;
- developing effective and active partnerships with local bodies as well as maintaining and broadening potential partnerships with local, community, academic, environmental and other sector organisations;
- engaging in regular networking with various organisations to pool knowledge, experience and support;
- completing the Business Plan 2021-2026, which prioritises reaching diverse and local audiences and aims to ensure that the resources and public benefits provided by the charity continue into the future;
- providing regular opportunities for volunteers to meet remotely on a regular basis throughout the pandemic and providing covid-secure volunteering opportunities when possible.

More detail about specific activities follows in Section 2 'Achievements and Performance' below.

As always, we are indebted to our members of staff, our gardeners, our wardens and our volunteers, as well as our individual donors and grant funders including City Bridge Trust, Postcode Local Trust and National Lottery Heritage Fund. This year we have even more cause for appreciation for their flexible, generous and prompt responses to the challenges posed by the pandemic. We gratefully thank the Postcode and National Lottery Players. We are also grateful to the Government and to Lambeth Council for making available various business support grants and doing so in a timely and straightforward manner.

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. Although there has been no access to the herbarium, library, microscopes or other resources since March 2020, we anticipate increasing access in 2021-2022. Under normal conditions, the following activities ensure our scientific underpinning:

- Scientific Advisory Group (SAG) is comprised mainly of professional botanists and meets several times a year:
 - Roy Vickery (SLBI President)
 - Joe Boyle
 - Edwin Malins
 - Raneer Prakash

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- Mark Spencer
- Maria Vorontsova (trustee)
- Moira O'Donnell

- The SLBI Gazette is published twice a year, edited by Jasmin Naim, containing reports of activities and articles written by staff and members. An extra Gazette was produced during the pandemic and made available to all free of charge on our website.
- The herbarium, a collection of over 100,000 pressed flowering plants and ferns, 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. Freezing has been sporadic during the pandemic, but the collection remains in good shape.
- When possible, herbarium material is examined and re-identified by specialists.
- 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 (in abeyance since March 2020).
- 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. This service continued during the pandemic via social media, particularly via the SLBI Facebook page.
- Roy Vickery carried out the annual, long term survey of St Leonard's Churchyard, Streatham, which monitors and records changes, aiming to identify any related to air quality and climate change, as well as practising recording and identification skills.
- 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.

b. Educational and engagement activities

In the year 2020-2021, educational and engagement activities continued throughout. Although facing many – and changeable - restrictions, including no use of the building all year and only limited and sporadic use of the garden, staff and educators adapted with imagination and grace, creating a 'blended' programme of online and face-to-face activities. Our funders were flexible, either removing the need for certain targets, allowing different targets or offering the opportunity to derestrict grant use.

i. Public Accessibility

- Opening the building to the public was not possible at all during the year. However, when permitted, we opened the garden to small numbers for pre-booked timed visits for which we usually made a small administration charge. Many visitors were new and local, looking for new green spaces in their neighbourhood.
- We developed and expanded our online presence. As well as our usual social media, an SLBI Facebook group increased its postings from members and enthusiasts, including botanical questions and answers.
- Running Zoom talks made our activities more accessible to people over a wider geographic area, including some internationally. Recorded Zoom talks have been made available on a new YouTube channel set up in 2020.

ii. Educational and engagement activities for adults

- Without the use of the building or the resources within it, we were unable to run face-to-face courses or workshops for the entire year (except one in the garden), affecting both our reach and income. The perennially popular annual field trip with June Chatfield did not take place. We adapted what we did, how we did it, and to some extent, who we did it with. We are grateful to City Bridge Trust for relaxing the T&Cs of their grant, and continued to incorporate

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Botany on your Plate content wherever possible. Any events at the SLBI, even within the garden or if staff needed to visit, meant new hygiene measures and limits on numbers – usually 6, including educator, staff and/or gardener.

- Approximately 1,526 adults benefited from 84 adult educational and engagement programmed activities, plus 313 from talks to external groups and stalls – about 1,839 adults in total.
- A monthly e-newsletter was sent to around 2,000 people, including all members.
- Members of staff developed and ran a programme of 40 online Zoom talks and workshops. 1,292 people attended the Zoom talks, many of them new, from outside London and even overseas. The talks featured *Botany on your Plate* topics and a wide range of other plant-related subjects.
- Online talks also drew some attendees who found it easier to hear the speakers via technology than in life.
- When restrictions permitted, we ran weekly, pre-booked Covid-secure botanical walks and allowed timed entry to the SLBI garden for small numbers of people. From July-October, Roy Vickery, President, led 22 weekly walks that attracted 71 people, June Chatfield led one fungi foray in Hampshire and 141 people visited the garden (including 10 for our annual Glowing Garden evening in December).
- In addition, one dyeing workshop took place in the SLBI garden in the summer.
- 29 people (plus 2 staff and 2 gardeners) led events. As well as popular tutors and speakers returning, we welcomed 17 new tutors and speakers, who were unrestricted by geography, thus extending and diversifying both tutors and events for adult education.
- Examples of the programme included: herbal medicine, container food growing, plant folklore, pavement plants, bats, forensic botany, cannabidiol, dyeing with plants, trees, London's wild plants, Madagascar botanists, black botanists, Brixton vegetable market, plants that changed the world, tonic water, fruit families, flora of the Arctic/Cornwall/Nigeria/South Africa, women in botany, bees' needs and plant mindfulness.
- Some online activities were free, but most were donation-based, and became a main source of earned income, raising around £5,400. Our regular volunteers attended for free.
- The SLBI prepared a printed programme for April to Sept 2020 but Covid stopped most of our work before we were able to distribute it, and as the situation remained uncertain all year, we publicised our activities via our monthly e-newsletter, website and social media instead.
- 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 (with an option to donate too).

iii. Outreach and community partnerships on and off-site

- Group visits to and from the SLBI did not happen in 2020-2021, the usual Open House and large Open Garden events (e.g. National Gardens Scheme, Chelsea Fringe and Open Garden Squares) were cancelled and the annual plant sale did not take place. We were unable to let rooms to individuals or organisations.
- However, staff stayed in touch with many existing partners and extended their networking, enabling staff, trustees and volunteers to benefit from and share experiences, funding opportunities, training sessions and future plans.
- Sarah Webley and Roy Vickery led various walks on Wandsworth Common for the Friends of Wandsworth Common (FOWC). Sarah created a Tree Trail as her Big Botanical Birthday Challenge for the SLBI, subsequently taken up by the FOWC and printed into a downloadable leaflet, with a highlighted mention of the SLBI.
- Our garden team and members propagated and grew plants for sale from the garden, when open.
- Members participated in the SLBI seed exchange, managed by the gardeners, donating seeds and/or selecting seeds to receive from the prepared list. There was unprecedented demand for our seeds in early 2021, due to the keen interest in gardening and the national seed shortage – several people took up membership just to take advantage of the seed list.
- We continue to plan another 4 walks for West Norwood Cemetery, as part of our arrangement for 6 walks during their Lottery-funded project.
- Imperial College continued their SLBI partnership, with the usual tutor holding remote classes in botanical drawing for a year, instead of holding them at the SLBI. We received a reduced

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- fee for this, for handling some of the administration.
- Co-ordinated by the SLBI, children, volunteers and community organisations will participate in 'greening' parts of West Norwood and Tulse Hill in the summer of 2021, thanks to the Mayor of London's 'Grow Back Greener Fund', and in partnership with Station-to-Station Business Improvement District and Lambeth Council.
- The 17 new tutors and speakers, plus participation in Black History Month and International Women's Day, helped introduce us to new local contacts, social media followers and partnership organisations e.g. Lambeth GP Food Coop, Tours for All and Greenwich University.
- Participation in Norwood Forum's Window Wonderland and Christmas Fair introduced us to new local audiences and led to two small grants from the Forum.
- Continued participation in the Eco Attractions Group and networking with its members was very useful, particularly learning from other organisations at the start of the pandemic. New sub-groups on education and marketing have also been beneficial.

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. Some elements scheduled for 2020 – such as trialling a summer school for school leavers and various fundraising campaigns had to be delayed to 2021 or reworked. However, the project was completed in January 2021, a short extension having been granted due to Covid-19. We are grateful to NLHF for their flexibility during this time, which enabled us to successfully complete the project (with around £5,000 still held over to complete some elements by summer 2021). The benefits of this project are ongoing and will contribute to the charity's long-term resilience and sustainability.

The main achievements were:

- 5 new trustees were recruited March 2020 to fill previously-identified expertise gaps in governance, marketing and communications, architecture/building management and botany. They have shown great commitment, especially as most did not meet many or any other trustees or staff face-to-face throughout the year and much of the progress towards longer term goals, as well as managing the Covid crisis has been thanks to them.
- Governance and risk identification and management were much strengthened
- The Business Plan 2021-2026 was completed, providing a cohesive view of SLBI aims, objectives and strategies for the next 5 years. It incorporated the advice of professional major donor and commercial activity consultants, lessons learned from peer research and lengthy discussions between trustees, staff and others. An executive summary of the BP can be found on our website.
- Fundraising from individuals was improved, with a single person (Individual Giving Coordinator) responsible for coordinating efforts, improving our website and data base, producing relevant material and leading campaigns, including the Big Botanical Birthday Challenge for the SLBI's 110th anniversary. Donations and membership subscriptions both improved.
- Major donor fundraising was established, including two supporter events being held in the autumn.
- A number of small-to-medium grants were obtained for specific purposes and projects. In addition to those active in 2020-2021, some were awarded for the year 2021- (e.g. £19,700 from NLHF for Culture Recovery support and £7,500 from Garfield Weston Foundation for core costs). Having additional BEST time for the Programme Manager to develop funding bids was beneficial.
- The project was externally evaluated to ensure we maximised learning opportunities.

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v. Activities with children

- Fully-booked schools' programmes for spring and summer 2020 were cancelled from March 2020. We were unable to welcome any schools during 2020-2021, but adapted what we could offer and produced online resources for teachers and parents. We started to take bookings in January 2021 for summer 2021.
- When permitted, Covid-secure children's activities took place during school holidays, funded by CBT's *Botany on your Plate* and Postcode Local Trust.
- Sarah Webley, our incoming Education and Outreach Coordinator (February 2020), reshaped our offer, including *Botany on your Plate* activities, creating curriculum-compliant online resources, activities and videos for parents and schools, and running Covid-secure holiday activities when permitted. She continued to produce new resources throughout the year, as well as doing a recorded presentation as part of the National Youth Climate Week programme, aimed at secondary schools, in November 2020.
- 11 activities were run in the school holidays – 10 in the SLBI garden and 1 online. They attracted 49 children. Parents were very pleased to get their children away from screens and out into nature again. Around 30 resources (worksheets and/or videos) were developed for our website and promoted on Facebook and YouTube, and were appreciated by parents and teachers.
- Sarah kept in close contact with our regular schools asking how we could best help them during the pandemic. Resources and outreach visits proved popular initially, and in early 2021 schools became keen to return and started making bookings for when Covid restrictions lifted.
- 6 different workshops, funded by Lambeth's *Make Summer Memorable* grant, took place in the SLBI garden in August (twice a day, so a total of 12 sessions). However, in common with many organisations, the sessions were not as well attended as hoped or as in previous (non-Covid) years. As part of the same project, Sarah developed a downloadable trail, featuring the SLBI, Brockwell Park Community Greenhouses & West Norwood Cemetery.
- Autumn half-term activities were all fully booked (two apple days run by Sarah and one printing workshop with Zoe Burt). Winter activities included making Christmas bird feeders in the SLBI garden and running planting activities on a stall at the West Norwood Christmas Fair. We took part in Wild Norwood Window Wanderland - for which Helen Firminger decorated the SLBI windows beautifully with silhouette pictures of fungi. In February 2021 half-term, a live Zoom Pancake Day Quiz attracted 8 children.
- SLBI took part in Eco Attractions Group's 'Project Pollinate' campaign, encouraging children to enter a pollinator palace (bug hotel) competition.
- Sarah developed a new resource on Black Botanists, for schools to use for Black History Month, and gave an evening talk about it.
- We were granted £15,295 from the Mayor of London's 'Grow Back Greener Fund' for 'Pavement Plants for People', which will involve planting with local schools.
- We sponsored three young people as entrants to the Grow Wild London Exhibition (supported by Kew Gardens) which has been delayed due to Covid.
- The postponed school leavers' Summer School was rescheduled for 13-15 July 2021 but had to be postponed again due to Covid and building works.

vi. Volunteer activities & engagement

- Volunteer engagement was much reduced by the pandemic because the building was closed, school visits and other face-to-face activities ceased and individuals' lives were differently affected. Volunteering opportunities were curtailed. When restrictions allowed, volunteers worked in the garden and at open garden days to ensure compliance with regulations.
- The main exception to this curtailment was the much-increased workload for all trustees, many of whom met or advised almost weekly throughout the year, due to the governance and business planning elements of BEST and the demands of the pandemic.
- The monthly coffee meeting (with staff, gardeners & volunteers) was replaced with approximately fortnightly Zoom sessions, to maintain contact and share information and experiences. Meeting days were varied to maximise attendance. Attendance fluctuated with changing pandemic regulations, averaging 10-15 during full lockdowns and falling slightly during the less restrictive summer months.
- An August 2020 survey showed volunteers in general appreciated the continuing

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communication and felt positive about returning. Some continued to shield and three long-time volunteers indicated they were unlikely to return due to changes in their lives. A new young education volunteer who joined us just before Covid helped regularly with our holiday activities in 2020 and joined us regularly at zoom volunteer sessions and public talks.

- The safety of volunteers, staff and gardeners remain the primary consideration for return to volunteering.
- Various volunteers, members and supporters engaged in the Big Botanical Birthday Challenge fundraising campaign. Activity challenges included a children's story, daily drawings for a month, nature journals and a 'plant of the day' found on daily walks and posted to the Facebook page. The Challenge raised about £4,000, which was 20%-25% of donations received during the year.

c. Technology, the building and reducing the SLBI's environmental impact

- Technology:
 - Staff and trustees worked work from home from late March 2020 for the whole year, thanks to remote access to both emails and documents (as well as website, Mailchimp, social media etc), and used Professional Zoom for our rapidly escalated number of meetings.
 - We ensured GDPR compliance, including home use devices, via discussions with our IT contractor.
 - Recordings of some of our online talks were made available on YouTube from Autumn 2020.
- The building
 - Trustees hoped that the rectification of the subsidence would take place during the pandemic closure, but it did not happen. We removed the holly and hawthorn from the front garden in July 2020 as required by the insurers. Finally, in April 2021, the sycamore tree in the garden of the adjacent Housing Association was removed. Monitoring of the building by the insurance company continues for another few months, but the work should be completed during 2021.
 - Once the subsidence is rectified, we can progress other necessary repairs, including to the ceilings in the downstairs and upstairs herbariums, which were discovered to be badly damaged in March 2021 and have been temporarily supported by acro-props.
 - The wardens moved the herbarium cabinets into the lecture room and upstairs education room for their safety until and during the works.
 - An examination of the herbarium in July 2020 found no evidence of pests, but a dehumidifier was installed in the downstairs room housing the British Vascular collection to ensure the relative humidity is suitable for the collection. Further examination of the cabinets and contents have followed.
 - The wardens repainted the front door, repaired the front steps and contributed to discussions about making the driveway area greener and friendlier to both visitors and the environment. Those living and working at the Institute have been discouraged from parking on the drive.
 - A measured survey of the building served to help develop Covid-secure access to the building when needed, and will enable Trustees to explore options and develop plans for the future use of the building.
 - An external professional risk assessment of the building and garden was carried out in November 2020.
 - The wardens' tenancy and volunteer worker agreement were renewed for two years in October 2020.
 - The kitchen refurbishment is on hold pending the completion of subsidence repairs. Although we have received 50% of the grant, the funder is happy for us to proceed with the work when it becomes possible
- Environmental Impact
 - Baseline data was recorded on 31.3.21 in terms of measuring our carbon footprint, with further ideas and plans in development, as per the Climate Emergency Declaration and Business Plan.

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- There has been reduced use of energy and staff/trustee/visitor car travel due to closure of building.

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 completely dependent on income generated through the 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. Income from individual donations and subscriptions rose during the period.

However, the largest mitigation of loss of income came from grants, both from Covid-19 specific philanthropic grants and the unrestricted grants made available through government action in conjunction with Lambeth Council.

In addition, funders of projects active in March 2020 were flexible about the use of the grants, either accepting reduced, changed or delayed outcomes or changing the grant from restricted use to unrestricted.

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 for the financial year end 31 March 2021.

b. Overall Results

During the year ended 31 March 2021 the Charity made a surplus of £58,438 before revaluing its investments (2020 £4,517). Changes in the Stock Exchange resulted in an unrealised surplus on the Company's investments of £130,328 (2020 unrealised loss of £20,739).

The surplus is larger than in previous years due to receipt of pandemic-related government and other unrestricted grants and is unlikely to be repeated in subsequent years. These grants, totalling £62,800, more than mitigated the loss of earned income during the year, and will continue to be drawn on during 2021-2022.

Other steps taken to reach the necessary income included greater focus in individual giving campaigns (to which individual donors responded generously), earning income from donations for online talks and other activities, from sale of plants and other items when the garden was open and applying for short-term restricted grants for which we were eligible.

Efforts were made to reduce expenses, but opportunities to do so were limited. Some costs associated with daily use of the building were reduced (energy, printing, cleaning etc) as were those associated with the delivery of education and engagement (e.g. educators, materials, volunteer expenses, canteen). Staff and gardeners continued to work throughout the year, with some hours increased due to the greater workload that resulted from managing the charity during the pandemic. Other support costs, such as water, insurance, energy and phone/internet services were not reduced. There were additional expenses, such as cleaning materials, professional health and safety assessment and other covid-security measures and online and remote communications and meeting facilities for staff, trustees and other stakeholders.

The need for additional necessary repairs and redecoration of the building became evident in 2020-2021 during the closure, but were not able to be carried out because of delays to subsidence rectification (which were beyond the control of the charity).

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c. Reserves Policy

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

The SLBI's total assets at 31 March 2021 were valued at £1,470,889. Total assets, as laid out in the accounts, consist of endowed assets, restricted funds and general funds. The greater part of the general funds are designated for specific purposes and mitigate risks. At £130,106, the general fund (excluding designations) appeared unusually large at 31 March 2021. Of this, £78,658 is represented by long term investments, leaving reserves freely available for any purpose the charity decides at £51,448.

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

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

The assets are made up as follows:

i. Endowments

The endowments are the largest part of the assets – 50.24%. At 31 March 2021, the endowments totalled £712,027 comprising: the historic building and its garden, valued at £516,000 reduced by amortisation of £12,000; fixed asset investments of £222,906

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. The SLBI cannot realise the endowment capital.

ii. Restricted Funds

Restricted funds of £78,850 at 31 March 2021 formed 5.36% 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 general fund was unusually large at 31 March 2021. This was due to government grants awarded during the Covid crisis. We do not anticipate many, if any, further grants of this nature in 2021-2022 (other than two received in April and June 2021). At the same time, the effects of the pandemic on the operation of the charity and the subsequent impact on income generation is expected to continue for much of 2021-2022. Trustees intend to use the larger than usual reserves in 2021-2022 for operational costs as the charity rebuilds its income and to undertake additional necessary work on the building. Trustees do not expect the general fund to be at the same high level at the end of the financial year 2021-2022.

The total general funds (excluding the Designated Funds) of £130,106 at 31 March 2021 formed 8.85% of the assets, however long-term investments of £78,658 have been transferred to a separate fund in 2021, leaving £51,448 as Free Reserves that satisfies the Reserves Policy after transferring £76,184 to Designated Funds.

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Designated reserves of £523,027 formed 35.56% of the assets at 31 March 2021.

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. Additional necessary repairs and redecoration of the building have become evident in 2020-2021 during the closure, but were not able to be carried out because of awaiting subsidence rectification. Accordingly, a further £75,000 has been designated for post-subsidence and associated repairs. The designated funds stand 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.
- £115,000 (2020 £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 likely to be required within twelve months.
- Smaller designated amounts totalling £8,027 are held in Special Purposes and Youth Education funds to be used when deemed appropriate.

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.

At the 2020 Annual General Meeting, an amendment to Articles 22, 23 and 27 of the Memorandum Articles of Association removing the requirement for the President to be a Trustee was passed by Special Resolution of the members.

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 2021 Annual General Meeting, the following Trustees will retire in accordance with the rotation, but being eligible will offer themselves for re-election: Marlowe Russell, Emmanuel Asamoah, Melanie Harakis, Cherry Simpkin.

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.

Following the amendment of the Memorandum and Articles (see paragraph 3a above), the Trustees agreed to separate the roles of President and Chair. The President will no longer be required to be a trustee, but is not excluded from being a trustee. The role is to act as a

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figurehead for the SLBI, concentrating on raising the profile of the SLBI with the general public, other scientific bodies and the media and promoting the SLBI's credibility as a scientific institution. The current President, Roy Vickery, continued as a Trustee.

The role of the Chair will be to provide leadership and direction to the SLBI's trustees and staff, enabling them to fulfil their responsibilities for the overall governance and strategic direction of the SLBI.

The Trustees plan to appoint a permanent Chair by autumn 2021, possibly recruiting externally. In the meantime, Marlowe Russell and Michael Clarke were appointed Acting co-Chairs on 9 March 2021 for a maximum period of 12 months. Prior to this, trustee meetings were chaired on a rotational basis.

The following sub-groups, consisting of Trustees and staff, exist to consider specific areas of work and make recommendations to the Trustee Board:

- Governance, Leadership, Management
- Building Management & Maintenance
- Income Generation
- Marketing & Communications
- Science, Education, Programming

The sub-group created in April 2020 to deal with the impact of the Covid-19 crisis has now been subsumed into the Governance, Leadership, Management sub-group, and continues to meet monthly. Their responsibility for contractual staffing issues will pass to the Finance sub-committee (when it is set up, as below).

The financial management is carried out by the Honorary Treasurer. A Finance sub-committee is planned for 2021-2022 to further strengthen financial decision-making and oversight, with a term of reference formally accepted by the Board of Trustees.

d. Risk management

i. Assessment of Risk

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

Risks with the highest potential impact:

- Changes to funding environment – resulting in income levels insufficient to cover planned operational activities
- Covid impacting on the scheduling and undertaking of the buildings and facilities maintenance
- Board lacking effective leadership
- Market volatility affecting investment value

ii. Mitigation of risks:

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

The charity is managing this risk by Management and Trustee oversight of quarterly reporting against

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

The unrestricted funds, classified as general funds, excluding designated funds, at the end of the year, amounted to £51,448 (2020 £45,556) 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

The year 2021-2022 will continue to pose challenges as the effects of the pandemic continue to be felt, and as the SLBI adapts to best meet its mission in a changed environment. The dual priorities for the SLBI will be to continue to monitor the impact of Covid-19 on our deliverables and strategy and to implement the new Business Plan 2021-2026.

2021-2022 will be a transitional year, as we recover from the lengthy closure and prepare to meet our four principal aims for the next five years, which are:

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

More details about specific actions and developments are below.

a. Future developments

We will:

Action the Year 1 objectives in the 2021-2026 Business Plan which are:

- Expanding our blended programme of digital and socially distanced activities.
- Developing a digital marketing and communications strategy.
- Developing a maintenance and management plan for the building.
- Setting a baseline for measuring and improving our carbon footprint.
- Refurbishing the kitchen to improve potential for educational use and room hire.
- Increasing memberships and individual donations.

We will also undertake a number of other activities:

- Continue to develop and strengthen our governance by recruiting a Chair of Trustees and setting up a Finance sub-Committee which includes external members.
- Ensure that our work and strategies reflect the aims described in our Climate Emergency Declaration and Black Lives Matter statement (both issued in 2020) as well as our general organisational policies.
- Continue to work on our building by carrying out the subsidence and related repair work and conducting an accessibility audit.
- Seek funding as necessary for specific projects, core costs and building improvements

6 FUNDS HELD AS CUSTODIAN

The Institute holds no funds as custodian.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

7 HEALTH AND SAFETY

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

E. Asamoah

Mr E Asamoah, Hon Treasurer

10 September 2021

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TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

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 2021

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 2021.

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: 10 September 2021

P M Landergan FCA.

P M Landergan
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 2021**

| | Note | Endowment funds 2021 £ | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | <i>Total funds 2020 £</i> |
|--|------|---------------------------------|----------------------------------|------------------------------------|-----------------------------|---------------------------------------|
| INCOME AND ENDOWMENTS FROM: | | | | | | |
| Grants and donations | 2 | - | 102,266 | 63,414 | 165,680 | 87,838 |
| Other trading activities | 3 | - | - | 688 | 688 | 3,209 |
| Investments | 4 | - | - | 23,480 | 23,480 | 24,797 |
| Other income | 5 | - | - | 17,382 | 17,382 | 27,366 |
| TOTAL INCOME AND ENDOWMENTS | | - | 102,266 | 104,964 | 207,230 | 143,210 |
| EXPENDITURE ON: | | | | | | |
| Charitable activities | 6-8 | 12,000 | 96,184 | 40,608 | 148,792 | 138,693 |
| TOTAL EXPENDITURE | | 12,000 | 96,184 | 40,608 | 148,792 | 138,693 |
| NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES) | | | | | | |
| | | (12,000) | 6,082 | 64,356 | 58,438 | 4,517 |
| Net gains/(losses) on investments | | 38,879 | 10,112 | 81,337 | 130,328 | (20,739) |
| NET INCOME / (EXPENDITURE) BEFORE TRANSFERS | | | | | | |
| | | 26,879 | 16,194 | 145,693 | 188,766 | (16,222) |
| Transfers between Funds | 16 | - | 4,709 | (4,709) | - | - |
| NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES | | | | | | |
| | | 26,879 | 20,903 | 140,984 | 188,766 | (16,222) |
| NET MOVEMENT IN FUNDS (ONTINUED) | | | | | | |
| | | 26,879 | 20,903 | 140,984 | 188,766 | (16,222) |
| RECONCILIATION OF FUNDS: | | | | | | |
| Total funds brought forward | | 712,027 | 57,947 | 512,149 | 1,282,123 | 1,298,345 |
| TOTAL FUNDS CARRIED FORWARD | | 738,906 | 78,850 | 653,133 | 1,470,889 | 1,282,123 |

The notes on pages 22 to 38 form part of these financial statements.

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REGISTERED NUMBER: 116643

BALANCE SHEET
AS AT 31 MARCH 2021

| | Note | £ | 2021 £ | £ | 2020 £ |
|---|------|----------------|--------------------------------|-----------------|-------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 12 | | 516,000 | | 528,000 |
| Investments | 13 | | 811,805 | | 681,477 |
| | | | <u>1,327,805</u> | | <u>1,209,477</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 14 | 5,184 | | 7,215 | |
| Cash at bank and in hand | | 142,620 | | 78,565 | |
| | | | <u>147,804</u> | <u>85,780</u> | |
| CREDITORS: amounts falling due within one year | 15 | (4,720) | | (13,134) | |
| NET CURRENT ASSETS | | | <u>143,084</u> | | <u>72,646</u> |
| NET ASSETS | | | <u><u>1,470,889</u></u> | | <u><u>1,282,123</u></u> |
| CHARITY FUNDS | | | | | |
| Endowment funds | 16 | | 738,906 | | 712,027 |
| Restricted funds | 16 | | 78,850 | | 57,947 |
| Unrestricted funds | 16 | | 653,133 | | 512,149 |
| TOTAL FUNDS | | | <u><u>1,470,889</u></u> | | <u><u>1,282,123</u></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 10 September 2021 and signed on their behalf, by:

E Asamoah

Mr E Asamoah Hon Treasurer

Marlowe Russell

Ms M RussellCo - Chair

The notes on pages 22 to 38 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 (Accounts subject to Adoption and Approval at AGM) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

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

1.3 FUND ACCOUNTING

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

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

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

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 2021

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 2021

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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FOR THE YEAR ENDED 31 MARCH 2021

2. INCOME FROM DONATIONS, GRANTS AND LEGACIES

| | Endowment funds 2021 £ | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | <i>Total funds 2020 £</i> |
|----------------------|---------------------------------|----------------------------------|------------------------------------|-----------------------------|---------------------------------------|
| Grants and Donations | - | 102,266 | 63,414 | 165,680 | 87,838 |
| <i>Total 2020</i> | - | 58,850 | 28,988 | 87,838 | |

3. FUNDRAISING INCOME

| | Endowment funds 2021 £ | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | <i>Total funds 2020 £</i> |
|-----------------------|---------------------------------|----------------------------------|------------------------------------|-----------------------------|---------------------------------------|
| Plant and other sales | - | - | 688 | 688 | 1,645 |
| School visits | - | - | - | - | 1,564 |
| | - | - | 688 | 688 | 3,209 |
| <i>Total 2020</i> | - | - | 3,209 | 3,209 | |

4. INVESTMENT INCOME

| | Endowment funds 2021 £ | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | <i>Total funds 2020 £</i> |
|--|---------------------------------|----------------------------------|------------------------------------|-----------------------------|---------------------------------------|
| Investment income - investment properties | - | - | 2,949 | 2,949 | 3,617 |
| Investment income - listed investments | - | - | 20,511 | 20,511 | 21,106 |
| Investment income - cash | - | - | 20 | 20 | 74 |
| | - | - | 23,480 | 23,480 | 24,797 |
| <i>Total 2020</i> | - | - | 24,797 | 24,797 | |

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5. OTHER INCOMING RESOURCES

| | Endowment funds 2021 £ | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | <i>Total funds 2020 £</i> |
|----------------------|---|--|--|---------------------------------------|---------------------------------------|
| Subscriptions | - | - | 6,762 | 6,762 | 7,294 |
| Course fees received | - | - | 10,020 | 10,020 | 11,830 |
| Hire charges | - | - | 600 | 600 | 8,242 |
| | - | - | 17,382 | 17,382 | 27,366 |
| <i>Total 2020</i> | - | - | 27,366 | 27,366 | |

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6. DIRECT COSTS

| | Library £ | General £ | CBT - Botany on Your Plate £ | NLHF - Covid Emergency £ | M S M £ |
|---|--------------|---------------------|---------------------------------------|-----------------------------------|--------------------|
| Gardeners' fees | - | 3,010 | 1,082 | 4,464 | - |
| Library | - | - | - | - | - |
| Community Engagement: Botany on Your Plate | - | - | 3,569 | - | - |
| Governance Project: BEST | - | - | - | - | - |
| Adult Education | - | 205 | - | - | 1,000 |
| Wages and salaries | - | - | 17,736 | - | - |
| | - | 3,215 | 22,387 | 4,464 | 1,000 |
| <i>Total 2020</i> | 336 | 20,179 | 20,004 | - | - |
| | G B G £ | NLHF - BEST £ | P L T £ | Total 2021 £ | Total 2020 £ |
| Gardeners' fees | - | 1,673 | 1,420 | 11,649 | 12,100 |
| Library | - | - | - | - | 336 |
| Community Engagement: Botany on Your Plate | - | - | - | 3,569 | 6,506 |
| Governance Project: BEST | - | 17,599 | - | 17,599 | 11,867 |
| Adult Education | - | 200 | 697 | 2,102 | 6,175 |
| Wages and salaries | 500 | 31,022 | - | 49,258 | 46,462 |
| | 500 | 50,494 | 2,117 | 84,177 | 83,446 |
| <i>Total 2020</i> | - | 42,927 | - | 83,446 | |

Restricted funds comprise;

NLHF = National Lottery Heritage Fund (Formerly HLF = Heritage Lottery Fund), BEST = Botanical Education - Sustainable and Thriving, CBT = City Bridge Trust, PLT = Postcode Local Trust, GBG = Grow back Greener, MSM = Making Summer Memorable.

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7. SUPPORT COSTS

| | Library £ | General £ | CBT - Botany on Your Plate £ | NLHF - Covid Emergency £ |
|----------------------------|--------------|---------------|---------------------------------------|-----------------------------------|
| Building Repairs | 15 | 2,275 | - | 3,560 |
| Bank charges | - | 726 | - | - |
| Light & heat | - | 428 | - | 1,433 |
| Building rates & insurance | - | 4,277 | 1,450 | 923 |
| Wages and salaries | - | 4,872 | - | 4,757 |
| Pension cost | - | 1,381 | - | - |
| Depreciation | - | - | - | - |
| | <u>15</u> | <u>13,959</u> | <u>1,450</u> | <u>10,673</u> |
| <i>Total 2020</i> | <u>-</u> | <u>39,338</u> | <u>-</u> | <u>-</u> |

| | Endowment Fund £ | NLHF - BEST £ | P L T £ | Total 2021 £ | Total 2020 £ |
|----------------------------|------------------------|---------------------|---------------|--------------------|--------------------|
| Building Repairs | - | 262 | - | 6,112 | 8,070 |
| Bank charges | - | - | - | 726 | 895 |
| Light & heat | - | 1,236 | - | 3,097 | 4,168 |
| Building rates & insurance | - | 540 | - | 7,190 | 7,049 |
| Wages and salaries | - | - | 17,505 | 27,134 | 17,573 |
| Pension cost | - | - | 128 | 1,509 | 1,583 |
| Depreciation | 12,000 | - | - | 12,000 | 12,000 |
| | <u>12,000</u> | <u>2,038</u> | <u>17,633</u> | <u>57,768</u> | <u>51,338</u> |
| <i>Total 2020</i> | <u>12,000</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

Restricted comprise;

NLHF = National Lottery Heritage Fund (Formerly HLF = Heritage Lottery Fund), BEST = Botanical Education - Sustainable and Thriving, CBT = City Bridge Trust, PLT = Postcode Local Trust.

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NOTES TO THE FINANCIAL STATEMENTS
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8. GOVERNANCE COSTS

| | Endowment funds 2021 £ | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | <i>Total funds 2020 £</i> |
|---------------------------|---------------------------------|----------------------------------|------------------------------------|-----------------------------|---------------------------------------|
| Independent examiners fee | - | - | 3,000 | 3,000 | 3,000 |
| Professional fees | - | 3,163 | 684 | 3,847 | 909 |
| | <u>-</u> | <u>3,163</u> | <u>3,684</u> | <u>6,847</u> | <u>3,909</u> |

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

| | 2021 £ | 2020 £ |
|--|---------------|---------------|
| Depreciation of tangible fixed assets: - owned by the charity | 12,000 | 12,000 |
| Independent examiners fees - Accounts Examination | 3,000 | 3,000 |
| Independent examiners fees - Payroll | 462 | 720 |
| | <u>15,462</u> | <u>15,720</u> |

During the year, no Trustees received any remuneration, benefits in kind or the reimbursement of expenses (2020 - £NIL)

10. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £3,000 (2020 - £3,000), and payroll services of £ 462(2020 - £720).

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NOTES TO THE FINANCIAL STATEMENTS
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11. STAFF COSTS

Staff costs were as follows:

| | 2021 £ | 2020 £ |
|---------------------|-----------|-----------|
| Wages and salaries | 76,392 | 64,035 |
| Other pension costs | 1,509 | 1,583 |
| | 77,901 | 65,618 |

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

| | 2021 No. | 2020 No. |
|-------------------------------------|-------------|-------------|
| Project delivery and Administration | 4 | 4 |

Average headcount expressed as a full time equivalent:

| | 2021 No. | 2020 No. |
|-------------------------------------|-------------|-------------|
| Project delivery and Administration | 2 | 2 |

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 2020 and 31 March 2021 | 600,000 | 4,150 | 3,782 | 607,932 |
| DEPRECIATION | | | | |
| At 1 April 2020 | 72,000 | 4,150 | 3,782 | 79,932 |
| Charge for the year | 12,000 | - | - | 12,000 |
| At 31 March 2021 | 84,000 | 4,150 | 3,782 | 91,932 |
| NET BOOK VALUE | | | | |
| At 31 March 2021 | 516,000 | - | - | 516,000 |
| At 31 March 2020 | 528,000 | - | - | 528,000 |

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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 2020 and 31 March 2021 | <u>681,477</u> |
| REVALUATIONS | |
| At 1 April 2020 | - |
| Charge for the year | <u>130,328</u> |
| At 31 March 2021 | <u>130,328</u> |
| NET BOOK VALUE | |
| At 31 March 2021 | <u><u>811,805</u></u> |
| <i>At 31 March 2020</i> | <u><u>681,477</u></u> |

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

INVESTMENTS AT COST COMPRISE:

| | 2021 £ | 2020 £ |
|--------------------|-----------------------|-----------------------|
| Listed investments | <u><u>811,805</u></u> | <u><u>681,477</u></u> |

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

The Investments comprise Income Units managed by COIF and are a mixture of Income and Accumulation Units.

The allocation between the various funds can be found in Note 17.

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NOTES TO THE FINANCIAL STATEMENTS
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14. DEBTORS

| | 2021 | 2020 |
|--------------------------------|--------------------------|--------------------------|
| | £ | £ |
| Other debtors | - | 1,748 |
| Prepayments and accrued income | 3,033 | 5,467 |
| Tax recoverable | 2,151 | - |
| | <hr/> 5,184 <hr/> | <hr/> 7,215 <hr/> |

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|------------------------------------|--------------------------|---------------------------|
| | £ | £ |
| Other taxation and social security | 1,720 | 1,759 |
| Creditors | - | 3,456 |
| Accruals and deferred income | 3,000 | 7,919 |
| | <hr/> 4,720 <hr/> | <hr/> 13,134 <hr/> |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

| | Balance at 1 April 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2021 £ |
|--|---------------------------------|----------------|------------------|--------------------------|-------------------------|-------------------------------------|
| DESIGNATED FUNDS | | | | | | |
| Property & Garden Maintenance Fund | 150,000 | - | - | - | - | 150,000 |
| Running Costs Fund | 250,000 | - | - | - | - | 250,000 |
| Youth education | 7,692 | - | - | - | - | 7,692 |
| Special purposes fund | 335 | - | - | - | - | 335 |
| Subsidence & Building Refurbishment | 40,000 | - | - | 75,000 | - | 115,000 |
| Postcode Local Trust | 18,566 | - | (19,750) | 1,184 | - | - |
| | <u>466,593</u> | <u>-</u> | <u>(19,750)</u> | <u>76,184</u> | <u>-</u> | <u>523,027</u> |
| GENERAL FUNDS | | | | | | |
| General Funds | 45,556 | 104,964 | (20,858) | (159,551) | 81,337 | 51,448 |
| Investments | - | - | - | 78,658 | - | 78,658 |
| | <u>45,556</u> | <u>104,964</u> | <u>(20,858)</u> | <u>(80,893)</u> | <u>81,337</u> | <u>130,106</u> |
| Total Unrestricted funds | <u>512,149</u> | <u>104,964</u> | <u>(40,608)</u> | <u>(4,709)</u> | <u>81,337</u> | <u>653,133</u> |
| ENDOWMENT FUNDS | | | | | | |
| Hume Endowment Fund | 712,027 | - | (12,000) | - | 38,879 | 738,906 |
| RESTRICTED FUNDS | | | | | | |
| Hume Centenary Education Fund | 41,102 | - | - | - | 10,112 | 51,214 |
| City Bridge - Botany on Your Plate | 5,968 | 27,850 | (23,837) | - | - | 9,981 |
| Rare Books | 1,554 | - | (15) | - | - | 1,539 |
| NLHF BEST | 9,323 | 43,250 | (52,532) | 4,709 | - | 4,750 |
| CLIPS Kitchen Grant | - | 3,619 | - | - | - | 3,619 |
| NLHF Emergency Covid Fund | - | 18,300 | (18,300) | - | - | - |
| Making Summer Memorable | - | 1,000 | (1,000) | - | - | - |
| Grow Back Greener | - | 7,647 | (500) | - | - | 7,147 |
| Norwood Forum | - | 600 | - | - | - | 600 |
| | <u>57,947</u> | <u>102,266</u> | <u>(96,184)</u> | <u>4,709</u> | <u>10,112</u> | <u>78,850</u> |

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NOTES TO THE FINANCIAL STATEMENTS
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16. STATEMENT OF FUNDS (continued)

| | | | | | | |
|----------------|-----------|---------|-----------|---|---------|-----------|
| Total of funds | 1,282,123 | 207,230 | (148,792) | - | 130,328 | 1,470,889 |
|----------------|-----------|---------|-----------|---|---------|-----------|

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.

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

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

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

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

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

STATEMENT OF FUNDS - PRIOR YEAR

| | <i>Balance at 1 April 2019</i> | <i>Income</i> | <i>Expenditure</i> | <i>Transfers in/out</i> | <i>Gains/ (Losses)</i> | <i>Balance at 31 March 2020</i> |
|-------------------------|------------------------------------|---------------|--------------------|-----------------------------|----------------------------|---|
| | £ | £ | £ | £ | £ | £ |
| 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 |
| | 449,749 | 21,614 | (4,770) | - | - | 466,593 |
| General Funds | 69,400 | 62,010 | (58,656) | (12,057) | (15,141) | 45,556 |
| Hume Endowment Fund | 729,613 | - | (12,000) | - | (5,586) | 712,027 |

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16. STATEMENT OF FUNDS (continued)

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 |
| NLHF BEST | - | 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>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 - CURRENT YEAR

| | Balance at 1 April 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2021 £ |
|------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------|-------------------------------------|
| Designated funds | 466,593 | - | (19,750) | 76,184 | - | 523,027 |
| General funds | 45,556 | 104,964 | (20,858) | (80,893) | 81,337 | 130,106 |
| | <u>512,149</u> | <u>104,964</u> | <u>(40,608)</u> | <u>(4,709)</u> | <u>81,337</u> | <u>653,133</u> |
| Endowment funds | 712,027 | - | (12,000) | - | 38,879 | 738,906 |
| Restricted funds | 57,947 | 102,266 | (96,184) | 4,709 | 10,112 | 78,850 |
| | <u>1,282,123</u> | <u>207,230</u> | <u>(148,792)</u> | <u>-</u> | <u>130,328</u> | <u>1,470,889</u> |

SUMMARY OF FUNDS - PRIOR 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> |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

| | Endowment funds 2021 £ | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-------------------------------|---------------------------------|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | 516,000 | - | - | 516,000 |
| Fixed asset investments | 222,906 | 51,214 | 537,685 | 811,805 |
| Current assets | - | 27,636 | 120,168 | 147,804 |
| Creditors due within one year | - | - | (4,720) | (4,720) |
| | <u>738,906</u> | <u>78,850</u> | <u>653,133</u> | <u>1,470,889</u> |

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

| | <i>Endowment funds 2020 £</i> | <i>Restricted funds 2020 £</i> | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|-------------------------------|---|--|--|---------------------------------------|
| Tangible fixed assets | 528,000 | - | - | 528,000 |
| Fixed asset investments | 184,027 | 41,102 | 497,450 | 681,477 |
| Current assets | - | 16,845 | 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> |

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 £1,509 (2020 - £1,583). Contributions totalling £295 (2020 - £512) were payable to the fund at the balance sheet date and are included in creditors.

19. OPERATING LEASE COMMITMENTS

At 31 March 2021 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

| | 2021 £ | 2020 £ |
|-------------------------|------------|------------|
| AMOUNTS PAYABLE: | | |
| Within 1 year | <u>912</u> | <u>912</u> |

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20. RELATED PARTY TRANSACTIONS

In the course of the year, membership was 361 (2020 - 286).