Botanic Gardens Conservation International
(a company limited by guarantee)

Charity No. 1098834
Company No. 04673175

Reports and Financial Statements

for the year ended

31 December 2021

Botanic Gardens Conservation International
(a company limited by guarantee)

Contents

Contents	Page
Trustees' and directors' report	1
Independent auditors' report	11
Statement of financial activities	14
Balance sheet	15
Cash flow statement	16
Notes	17

Botanic Gardens Conservation International
(a company limited by guarantee)
Trustees' and Directors' Report for the year ended 31 December 2021

Reference and Administrative details of the Charity, its Trustees and Advisors

Name of Charity: Botanic Gardens Conservation International (also known as BGCI)

Charity registration number: 1098834

Company registration number: 04673175

Principal office:
Descanso House
199 Kew Road
Richmond
Surrey
TW9 3BW
United Kingdom

Trustees and directors: The following were trustees and also directors of BGCI on the date the report was approved:

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Company Secretary: Ms Nicole Lee

Secretary General: Dr Paul Smith

Botanic Gardens Conservation International
(a company limited by guarantee)
Trustees' and Directors' Report for the year ended 31 December 2021

Other relevant organisations:

Bankers

HSBC plc
City of London Branch
60 Queen Victoria Street
London EC4N 4TR

Barclays Bank plc
8 George Street
Richmond, Surrey
TW9 1JU

Auditors

Knox Cropper LLP
65 Leadenhall Street
London EC3A 2AD

Solicitors

DLA Piper UK LLP
160 Aldersgate Street
London
EC1A 4HT

Registered Office

Descanso House
199 Kew Road
Richmond
Surrey
TW9 3BW

Structure, Governance and Management

Constitution

Botanic Gardens Conservation International was established as the Botanic Gardens Conservation Secretariat by IUCN, the World Conservation Union, at the beginning of 1987. In 1990 it became a separate entity and in 1994 changed its name to Botanic Gardens Conservation International.

On 20 February 2003, Botanic Gardens Conservation International (a company limited by guarantee) was incorporated. Charitable status was granted, and with effect from 1 January 2004, all assets, rights and liabilities were transferred from Botanic Gardens Conservation International to this new company. Botanic Gardens Conservation International (the trust) became dormant from this date. Botanic Gardens Conservation International is governed by a memorandum and articles of association and the liability of the members is limited to £10 per member.

Organisational Structure

BGCI is governed by the Board of Trustees that meets quarterly to guide the organisation's work programme and to review management accounts, future development and other organisational matters.

Day to day management of the charity is delegated to the Secretary General, who acts as BGCI's chief executive officer reporting to the Board.

The charity is guided by the International Advisory Council. The Council consists of highly respected leaders of the botanic garden and plant conservation community. They provide technical and scientific guidance and advice on the strategic direction of BGCI.

The charity has a Finance and Audit Committee which meets on a regular basis to review and monitor financial and risk management issues. The charity also has a Development Committee which meets regularly and a Remuneration Committee and Nominations Committee which meet on an ad hoc as required basis.

Botanic Gardens Conservation International
(a company limited by guarantee)
Trustees' and Directors' Report for the year ended 31 December 2021

Appointment of Trustees

New Trustees (who are also Directors of the company) can be appointed by decision of the majority of the Trustees present and voting at any duly constituted meeting. The total number of Trustees shall be not less than three.

Affiliation

BGCI is a worldwide membership organisation.

BGCI is the guarantor for Botanic Gardens Conservation International Africa Limited which was incorporated on 8 October 2018 in Kenya as a company limited by guarantee.

BGCI has a sister organisation in the United States of America:

- BGCI US was established in 1998 and is registered as a Not for Profit Organisation in the State of Pennsylvania. It is tax exempt (IRS 0427 30954) and has 501(c) 3 status.

Fundraising Preference Service

BGCI is registered with the Fundraising Preference Service.

Risk Management

A Risk Register which considers the major risks facing the charity, their impact and likelihood of occurrence and identified means of mitigating the risks is in place. The Risk Register is reviewed on an annual basis. The Trustees are satisfied that this process is adequate to assess the major risks to which the charitable company is exposed.

Grants Made for Projects

BGCI's policy on making grants is set out in note 1(f) to the financial statements.

Volunteers and Donated Services and Facilities

BGCI's policy on the value of these services provided is set out in note 1(i) to the financial statements.

Objectives and Activities

Objectives

The objectives of Botanic Gardens Conservation International as set out in the organisation's constitution are as follows:

- To promote for the public benefit the conservation and protection of plant species of the world, in particular the cultivation and maintenance of such plants by Botanic Gardens
- To promote the advancement of education of the public and vocational training and research concerning such plants and their conservation
- To gather and disseminate information on wild plants cultivated or maintained in Botanic Gardens for the purpose of such conservation
- To establish an international network of plant resources via an international database for the purposes of such conservation

Public benefit

When planning its objectives and activities for the year, BGCI has considered the Charity Commission's guidance on public benefit. All of the charitable activities of BGCI focus on plant conservation and are undertaken to further the organisation's charitable purposes for the public benefit.

Botanic Gardens Conservation International
(a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2021

Significant Activities and Achievements

BGCI works within the established business case and strategic plan for the 5 year period to December 2025.

BGCI is in a prime position to promote a more efficient, cost-effective and rational approach to plant conservation in botanic gardens.

We will do this by:

1. **Saving plants**: BGCI's leadership role in the Global Tree Assessment, Global Trees Campaign, Global Conservation Consortia, Ecological Restoration Alliance, Global Seed Conservation Challenge and International Plant Sentinel Network mean that we are in an excellent position to catalyse and co-ordinate conservation action within and beyond our own network.
2. **Inspiring and leading people**: The botanic garden community is stronger together, and greater than the sum of its parts in areas such as policy, advocacy, maintaining professional standards and cost-effectiveness, provided that it is effectively led, and its actions are co-ordinated. BGCI plays a pivotal role in ensuring that this happens through our policy work, leadership, co-ordinating role with regional networks, membership and convening power.
3. **Sharing knowledge and resources:** Plant conservation, public engagement and botanic garden management capacity is spread unevenly and inequitably across the globe. Institutional capacity is particularly weak in many developing countries and biodiversity hotspots. BGCI plays a crucial role in sharing information, knowledge and skills between different parts of its network through its databases, training and technical support activities.
4. **Addressing global challenges through public engagement and education**: BGCI's network of botanic gardens attracts hundreds of millions of visitors each year, and many gardens engage their visitors on sustainability issues such as reducing carbon, water, energy and waste. However, changing visitor behaviour related to sustainability is not a mainstream activity in the world's botanic gardens. Despite the fact that gardens are ideally placed to influence attitudes and behaviours, their visitors are generally high consumers, and shifting to more sustainable practices is consistent with their values.
5. **Ensuring an effective and resilient BGCI:** BGCI's institutional risk register itemizes financial, governance, operational and reputational risks to the organization that are actively managed in order to minimize any vulnerabilities. In order to ensure a robust and resilient organization, further work is required in some areas of BGCI's business, including communications, fundraising, sustainability, IT infrastructure, data protection, Health and Safety, and regulatory compliance.

Saving plants

- BGCI co-authored the "Ten golden rules for reforestation to optimize carbon sequestration, biodiversity recovery and livelihood benefits," which was published in Global Change Biology in January 2021 to encourage better practices in reforestation projects. This was the top paper of 2021 in Global Change Biology with more than 45,000 downloads.
- BGCI compiled and published The State of the World's Trees - the first report to document the conservation status of the world's 58,487 known tree species and provide a roadmap for their conservation. It found that a startling 30% of tree species are threatened with extinction in the wild, and 142 species are already extinct.
- BGCI led projects conserving more than 150 threatened tree species, working with over 125 partner organisations.
- We launched BGCI's Tree Conservation Fund aimed at corporates and civil society, and focusing on threatened tree species for biodiversity and livelihoods.

- We further developed BGCI's Global Conservation Consortia to coordinate conservation action for priority taxonomic groups.
- BGCI launched the Global Biodiversity Standard – the first biodiversity-specific certification aimed at assessing impacts on biodiversity in tree-planting and restoration programmes. The Standard was endorsed by the CBD Executive Secretary Elizabeth Maruma Mrema, Lord Goldsmith and Baroness Walmsley. Initial funding was received from Etihad Airlines.

Inspiring and Leading People

- BGCI and the Royal Botanic Gardens, Kew, hosted a three-day virtual conference in February on "Reforestation for Biodiversity, Carbon Capture and Livelihoods". As a result, The Kew Declaration was developed in response to the many large-scale tree planting initiatives, often monocultures of non-native species, which can exacerbate the problem of biodiversity degradation without providing a sustainable solution to carbon storage. Signed by over **3,000** global experts and concerned citizens from **114** countries, the declaration aims to promote policies and frameworks to ensure the protection of intact forests and the adoption of effective restoration strategies to protect biodiversity, mitigate climate change and improve livelihoods.
- The GlobalTree Portal was launched reporting on tree conservation prioritisation information species by species and country by country.
- BGCI published a Technical Review on the susceptibility of botanic gardens, and their responses, to natural and man-made disasters, including fire, flood, hurricanes and COVID-19.
- BGCI's International Advisory Council met virtually twice. Firstly in July, where the concept of the Global Biodiversity Standard was presented and unanimously endorsed. Secondly, the IAC met in September to discuss the venue for the 8th Global Botanic Garden Congress (Singapore); the development of the Global Biodiversity Standard; BGCI's new plant material exchange platform and the technical review on disaster response and management.
- BGCI membership grew from **591** to **672** institutions, an increase of **13.7%.**

Sharing Knowledge and Resources

- We continued to develop BGCI's **second generation GardenSearch and PlantSearch databases**, including a plant material exchange platform, ABS and biosafety compliance information, a collections pedigree 'studbook' tool and a climate resilience assessment tool.
- BGCI engaged with **3,574** people through training, capacity building workshops, webinars, technical talks, and non-specialist talks in 2021. **737** people received training through 30 sessions in 2021, and we produced **10** online training courses in 2021
- We published a scientific paper on the role of botanic gardens in conserving **socio-economically important plants** and supporting conservation and sustainable development research through supply of plant material and data.

Addressing Global Challenges through Public Engagement and Education

- In 2021, BGCI launched the Food Waste Challenge, a one-year pilot project that aims to challenge visitors of botanic gardens to take on a 30-day challenge to reduce their fruit and vegetable food waste. BGCI developed the project using a website, which allowed individuals to track their food waste with a particular focus on plant-based foods. Users could track their progress, gain access to resources (recipes and food initiatives), ask questions from the partnerships, and compete against others in how much waste they produce. Through the project, BGCI created an awareness of food waste reduction in over one million people.
- We convened an **Education Consortium** to promote botanic gardens as essential places in which to address global environmental challenges through public engagement.
- We prepared for the **7th Global Botanic Garden Congress** in Melbourne September 2022

Ensuring an Effective and Resilient BGCI

- BGCI's Global Botanic Garden Fund (GBGF) aims to drive plant conservation, especially in smaller gardens. In 2021, **48** projects from **23** countries and **36** institutions received a total of $133,677 funding through the Global Botanic Garden Fund. These include BGCI/ArbNet Partnership Programme Grants, BGCI/MLA Grants, and the GGI-Gardens Awards Program grants.
- BGCI continued to **improve BGCI's Membership Platform**, SheepCRM, with further integrations with GardenSearch, the BGCI Accreditation Scheme, and the Global Botanic Garden Fund.
- We established a **Fundraising and Communications team in BGCI** to support fundraising efforts.
- BGCI's Board was strengthened significantly, with three new Board members joining, and representing different parts of the world: Kirtida Mekani (Singapore); Maricela Rodriguez (Mexico) and Carmel Mbizvo (South Africa).
- The release of the State of the World's Trees Report garnered much **global news attention** and had a huge global impact. So far, at least **1,495** news articles have been produced in **39** languages. Almost **50** million people engaged with the report release on Twitter (including Greta Thunberg).

Trustees' and Directors' Report for the year ended 31 December 2021

Financial Review and Reserves

The transactions of the charity are summarised on page 14 of the financial statements, with further details of restricted funds transactions in note 16 on page 24.

The charity in common with many other similar charities receives its donation and grant income with fluctuations in timing and frequency. Payments are dependent on a number of factors such as the preference and cash flow of funders, the completion of work and the submission of reports. In some cases funding is provided in advance of work and in other cases the charity pre-finances expenditure. Some funding is provided through medium term agreements while other funding has shorter agreements or is one off in nature. All of these factors contribute to the need for the charity to hold unrestricted reserves. The trustees have aimed to hold unrestricted funds in the order of £300,000. At the year-end net assets and total funds showed a surplus of £1,075,460 (2020 £716,469) which was made up of restricted funds of £625,596 (2020 £333,352) and unrestricted funds of £449,865 (2020 £383,117). In view of the anticipated increase in the monthly wage bill, in 2022 the trustees propose to raise the target level of unrestricted reserves to £500,000. We anticipate that the charity will be able to achieve its target by the end of 2022. We will continue to monitor the level of reserves throughout the year and will review the policy on an annual basis.

The trustees continue to monitor the impact of COVID-19 on all aspects of the charity, including restrictions and delays to conservation activities, and we are proactively managing associated risks. All staff have continued working, both at home and in the office, and travel to projects and conferences is gradually recommencing. We continue to work closely with our overseas partners and there has been very little impact on projects beyond delays to timing.

Investment Policy and Performance

The trustees updated their investment policy during 2018. They appointed an investment advisor, Rathbone Unit Trust Management, to guide their decision-making consistent with the aim of growing surplus capital with a reasonable income and with a balanced or medium attitude to investment risk. Sufficient cash is to be retained in current and deposit accounts to provide for the regular expenditure associated with the charity.

BGCI invested £200,000 during 2018 in Rathbone's Core Investment Fund for Charities. Income in 2021 was £4,812 (2020 £4,287). The valuation at 31 December 2021 was £247,764 (2019 £220,322) reflecting a strong year of investment performance. BGCI aims to be a long term investor with these surplus funds.

Plans for Future Periods

BGCI plans its activities on an annual basis, in line with these goals defined in the 2021-25 year plan:

- Saving plants
- Inspiring and leading people
- Sharing knowledge and resources
- Addressing global challenges through public engagement and education
- Ensuring an effective and resilient BGCI

Key activities and outcomes planned for 2022 include:

Saving plants

- Lead projects conserving more than 100 threatened tree species, working with over 125 partner organisations
- Develop and test the methodology for the Global Biodiversity Standard aimed at tree-planting and restoration projects for carbon sequestration and livelihoods
- Further develop BGCI's Global Conservation Consortia to coordinate conservation action for priority taxonomic groups
- Work with the Global Partnership for Plant Conservation, the CBD Secretariat and Parties to the Convention to ensure that key elements of the post-2020 Global Strategy for Plant Conservation are adopted by Parties post-2020

Inspiring and leading people

- Share data from the Global Tree Portal with policymakers and tree conservation practitioners, providing tree conservation prioritisation information species by species and country by country
- Strengthen BGCI's International Advisory Council through formal links with, and representation of, all major regional botanic garden networks
- Recognise outstanding contributions to plant conservation, environmental sustainability and public engagement through a BGCI medal and awards conferred on inspirational individuals
- Strengthen its botanic garden leadership and management support services in at least five regions through formal technical support, training, advisory, and consultancy services

Sharing knowledge and resources

- Significantly increase adoption of BGCI's Accreditation Scheme by working with national and regional associations of botanic gardens
- Launch BGCI's second generation Garden Search and PlantSearch databases, including a plant material exchange platform, ABS and biosafety compliance information, a collections pedigree "studbook" tool and a climate resilience assessment tool.
- Publish a BGCI Technical Review on the use of botanic garden and arboretum collections in supporting conservation and sustainable development research.
- Promote BGCI's Directory of Expertise to include more than 150 experts from across the botanic garden community.

Addressing global challenges through public engagement and education

- Develop at least six challenges for BGCI's Sustainability Challenge supporting at least six partner institutions
- Prepare for the 7th Global Botanic Garden Congress in Melbourne September 2022
- Contribute to grow the Global Botanic Garden Fund to support the plant conservation activities of small botanic gardens in biodiversity rich areas

Ensuring an effective and resilient BGCI

- Continue to improve BGCI's Membership Platform, Sheep CRM, with further integrations with Garden Search and a smoother membership experience
- Develop a Fundraising and Communications team in BGCI to support fundraising efforts

- Deploy BGCI's International Advisory Council, Board, and Global Ambassadors to reach new donors and partners
- Develop and implement a strategy for delivering technical support, training, advisory, and consultancy services generating income for BGCI
- Increase BGCI's press coverage and social media following in order to support plant conservation, sustainability, and fundraising efforts.

Botanic Gardens Conservation International
(a company limited by guarantee)

Trustees' and Directors' Report for the year ended 31 December 2021

Directors' and Trustees' responsibilities for financial statements

Charity and company law require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. Under company law the directors 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 company and of the income and expenditure of the company for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

(a) so far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Small companies regime

This report has been prepared taking advantage of the exemptions for small companies within Part 15 of the Companies Act 2006.

On behalf of the Board:

Prof Stephen Blackmore – Trustee

25 May 2022

Independent auditors' report to the members of Botanic Gardens Conservation International (a company limited by guarantee)

Opinion

We have audited the financial statements of Botanic Gardens Conservation International (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (FRC) Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect

Independent auditors' report to the members of Botanic Gardens Conservation International (a company limited by guarantee)

of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.

Shoaib Arshad
Senior Statutory Auditor
for and on behalf of Knox Cropper LLP
Statutory Auditors
65 Leadenhall Street
London EC3A 2AD

Botanic Gardens Conservation International
(a company limited by guarantee)

Statement of financial activities including income & expenditure account for the year ended 31 December 2021

	Note	Restricted funds 2021	Unrestricted funds 2021	Total funds 2021	Total funds 2020
		£	£	£	£
Income					
Income from charitable activities	2	1,865,523	299,970	2,165,492	1,945,471
Donations	3	142,489	30,772	173,261	67,375
Investment income	4	-	5,448	5,448	6,416
Total income		2,008,012	336,190	2,344,202	2,019,262
Expenditure					
Expenditure on charitable activities	5	(1,715,768)	(225,330)	(1,941,098)	(1,890,150)
Costs of raising funds	5	-	(71,554)	(71,554)	(69,962)
Total expenditure		(1,715,768)	(296,884)	(2,012,652)	(1,960,112)
Net income/(expenditure) and net movement in funds for the year before losses on investments	7	292,244	39,306	331,550	59,150
Net gains/(losses) on investments	11	-	27,441	27,441	10,853
Net Movement in Funds		292,244	66,747	358,991	70,003
Reconciliation of funds					
Total funds brought forward	16	333,352	383,117	716,469	646,466
Transfer between funds		-	-	-	-
Total funds carried forward	16	£625,596	£449,864	£1,075,461	£716,469

All amounts relate to continuing operations.

The company had no material recognised gains or losses other than those included in the gains and losses above, and therefore no separate statement of total recognised gains and losses has been presented.

Botanic Gardens Conservation International
(a company limited by guarantee)

Balance sheet
as at 31 December 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible fixed assets	10	20,591		18,095	
Investments	11	251,513		224,071	
			272,103		242,166
Current assets					
Debtors	12	119,067		108,166	
Cash at bank and in hand		906,671		518,227	
		1,025,738		626,393	
Creditors: amounts falling due within one year	13	(222,379)		(152,091)	
Net current assets			803,358		474,302
Total assets less current liabilities			£1,075,461		£716,469
Funds					
Restricted funds	16, 18		625,596		333,352
Unrestricted fund	16, 18		449,865		383,117
			£1,075,461		£716,469

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

Approved by the Board of Directors on: 25 May 2022

and signed on its behalf by:

Prof Stephen Blackmore

Company Number: 04673175

Botanic Gardens Conservation International
(a company limited by guarantee)

Cash Flow Statement for the year ended 31 December 2021

Statement of cash flows	**Notes**	**2021** **£**	**2020** **£**
Cash flows from operating activities	19	402,526	20,772
Cash flows from investing activities	19	(6,325)	(1,430)
Cash flows from financing activities		-	-
		396,202	19,342

Reconciliation of Net Cash Flow to Movements in Net Funds		
Increase/(decrease) in cash in the year	396,202	19,342
Cash and cash equivalents at the beginning of the reporting period	518,227	500,267
Change in cash and cash equivalents due to exchange rate movements	(7,758)	(1,382)
Cash and cash equivalents at the end of the reporting period	906,671	518,227

Analysis of cash and cash equivalents	**2021** **£**	**2020** **£**
Cash at bank and in hand	274,883	205,452
Deposit accounts	631,788	312,775
	906,671	518,227

The attached notes form part of these financial statements

1 **Accounting policies**

(a) **Accounting convention**

These financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards, the Companies Act 2006, the Charities Act 2011, the Charities SORP 2 (FRS 102) and the Financial Reporting Standard (FRS 102). The principal accounting policies adopted in the preparation of the financial statements are set out below.

The company is registered in England with registration number 04673175 and its registered office is Descanso House, 199 Kew Road, Richmond, Surrey, TW9 3BW, United Kingdom.

These financial statements are presented in pounds sterling which is also the functional currency of the company.

The accounts present information about the company as an individual undertaking on the grounds that BGCI Trading has been dormant since incorporation and the inclusion of BGCI Africa is not material for the purpose of giving a true and fair view. On these grounds, the trustees are not required by Section 399 and Section 405 of the Companies Act 2006 to prepare group accounts for the year. The subsidiary companies are included at cost.

The charity meets the definition of a public benefit entity under FRS 102.

The trustees have considered the financial position, forecasts and cash flows of the organisation and are satisfied that it is appropriate to prepare the accounts on a going concern basis.

(b) **Depreciation**

Computer equipment is depreciated at 25% per annum on a straight-line basis in order to write off the cost of the assets over their estimated useful lives.

(c) **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 charity and which have not been designated for other purposes.

Designated funds are funds which are established by the Board from time to time for specific purposes. They are not restricted funds and any surplus or deficit remaining when the fund is closed will be transferred to or from the general funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in note 16 to the financial statements.

(d) **Income**

Voluntary income including donations, gifts and legacies and grants that provide core financing or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Notes forming part of the financial statements (continued)

(e) **Expenditure**
Expenditure is recognised when a liability is incurred.

- Costs of raising funds are those costs incurred in attracting donations and grants.
- Charitable activities include expenditure associated with the conservation and protection of plant species of the world including research, education and vocational training and the dissemination of information.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

(f) **Grants**
Grants are awarded to members or other conservation organisations, who have agreed a partnership in order to undertake direct, on-the-ground plant conservation projects that achieve the objectives of BGCI.

(g) **Pension costs**
The company operates a defined contribution pension scheme. Contributions are charged to the unrestricted fund as they become payable in accordance with the rules of the scheme.

(h) **Foreign currency**
Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities at the year-end are converted into sterling at the year-end rate. Any loss or gain on foreign currency conversion is charged to overhead expenses as incurred.

(i) **Volunteers and donated services and facilities**
The value of services provided by volunteers is not incorporated into these financial statements, as it is not considered significant.

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(j) **Taxation**
As a registered charity, the company is exempt from liability to corporation tax on its charitable activities.

(k) **Leasing arrangements**
Rentals payable under operating leases are charged to the unrestricted reserves on a straight-line basis over the lease term.

(l) **Fixed asset investments**
Investments are a form of financial instrument and are initially recognised at their transaction costs and subsequently measured at their fair value as the balance sheet dates using the quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation.

Botanic Gardens Conservation International
(a company limited by guarantee)
Notes forming part of the financial statements (continued)

2 **Income from charitable activities**

	2021 Restricted Funds £	2021 Unrestricted Funds £	2021 Total Funds £	2020 Restricted Funds £	2020 Unrestricted Funds £	2020 Total Funds £
Grants received	1,865,523	-	1,865,523	1,656,845	2,500	1,659,345
Membership fees	-	274,507	274,507	-	274,670	274,670
Sundry income	-	25,463	25,463	-	11,455	11,455
	1,865,523	299,970	2,165,492	1,656,845	288,625	1,945,470

3 **Donations**

The income from donations was £173,261 (2020 £67,375) of which £30,772 was unrestricted (2020 £6,947) and £142,489 was restricted (2020 £60,428).

4 **Investment income**

	2021 £	2020 £
Income distribution from investment	4,812	4,287
Interest on cash deposits	636	2,129
	£5,448	£6,416

Botanic Gardens Conservation International
(a company limited by guarantee)

Notes forming part of the financial statements (continued)

5 **Analysis of expenditure on charitable activities and costs of raising funds**

	Costs of raising funds £	Charitable activities £	Support Costs £	Govern-ance costs £	2021 Total £	2020 Total £
Staff costs	70,193	691,697	78,522	16,450	856,862	790,956
Grants	-	707,368	29,987	-	737,355	816,879
Consultants & workshops	-	214,837	15,409		230,246	167,091
Printing & distribution	1,208	16,641	11,224	-	29,073	12,242
Travel	-	13,142	6,851	-	19,993	23,012
Other direct costs	-	5,387	-	-	5,387	635
Rent & services	-	-	47,374	-	47,374	45,508
Administration costs	153	-	76,933	-	77,086	96,144
Depreciation & loss on disposal	-	-	9,277	-	9,277	7,645
Allocation of governance costs	-	-	16,450	(16,450)	-	-
Reallocation of support costs	-	292,027	(292,027)	-	-	-
	71,554	1,941,098	-	-	2,012,651	1,960,112

Included in rent and services are donated services of £6,000 (2020 £6,000).

Prior year comparative

	Costs of raising funds £	Charitable activities £	Support Costs £	Govern-ance costs £	2020 Total £	2019 Total £
Staff costs	67,618	617,116	88,719	17,503	790,956	700,340
Grants	-	785,378	31,501	-	816,879	1,104,574
Consultants & workshops	-	158,485	8,336	270	167,091	282,337
Printing & distribution	1,569	5,785	4,888	-	12,242	42,862
Travel	-	20,541	1,498	973	23,012	140,653
Other direct costs	-	635	-	-	635	16,206
Rent & services	-	-	45,508	-	45,508	44,233
Administration costs	775	-	95,073	296	96,144	74,341
Depreciation & loss on disposal	-	-	7,645	-	7,645	13,803
Allocation of governance costs	-	-	19,042	(19,042)	-	-
Reallocation of support costs	-	302,210	(302,210)	-	-	-
	69,962	1,890,150	-	-	£1,960,112	£2,419,389

6 Analysis of governance and support costs

The company initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are allocated to the costs of the charitable activities.

7 Net income/(expenditure) for the year

Net income/(expenditure) for the year is stated after charging:

	2021 £	2020 £
Depreciation and loss on disposal	9,277	7,645
Audit fees	6,000	7,200
Non-financial statements audit fee	1,500	-
Fees paid to auditors for non-audit services	1,680	1,680

8 Staff costs and the cost of key management personnel

	2021 £	2020 £
Total remuneration:		
Salaries	742,118	680,183
Social security costs	67,031	63,151
Pension costs	47,713	47,622
	£856,862	£790,956

The average number of persons employed by the company was:

	Number	Number
Management	1	1
Programme staff	17	16
Administration	6	4

The key management personnel of the charity comprise the trustees, the Secretary General and the other members of the senior management team. The total employment benefits, including employer pension contributions of the key management personnel was £385,035 (2020 £405,511).

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.21	31.12.20
£70,001 - £80,000	1	1

The amount of employer's pension contribution for the highest paid employee was £9,187 (2020 - £9,096).

9 Trustee remuneration and expenses and related party transactions

No remuneration was paid to the directors or trustees during the year. £105 was reimbursed to one director in 2021 for travel and accommodation costs (2020 £Nil).

No director or trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020 – £Nil).

10 Tangible fixed assets

	Computer equipment £
Cost:	
At 1 January 2021	61,195
Additions in the year	11,772
Disposals	-
At 31 December 2021	72,967
Depreciation:	
At 1 January 2021	43,100
Charge for the year	9,277
Accumulated depreciation on disposals	-
At 31 December 2021	52,377
Net book value:	
At 31 December 2021	£20,590
At 31 December 2020	£18,095

11 Fixed asset investments

	2021 £	2020 £
Unit trusts	247,764	220,322
BGCI Trading Limited	294	294
Botanic Gardens Conservation International Africa Limited	3,455	3,455
Market value as at 31 December	£251,512	£224,071

Movement in unit trusts

	2021 £	2020 £
Value brought forward at 1 January	220,322	209,469
Additions to investments at cost	-	-
Net gain/(loss) on revaluation	27,441	10,853
Market value as at 31 December	£247,764	£220,322

The unit trust investments are carried at their fair value.

On 5th December 2006 the company formed a 100% subsidiary company, BGCI Trading Limited, registered in England with registration number 06019325. The registered office is Descanso House, 199 Kew Road, Richmond, Surrey, TW9 3BW, United Kingdom. Since incorporation this company has remained dormant. The share capital and reserves of BGCI Trading Limited at 31 December 2020 totalled £1. This investment is carried at cost.

On 8th October 2018 the company formed a subsidiary company, Botanic Gardens Conservation International Africa Limited, registered in Kenya with registration number CLG-VXFAEQ. The company is limited by guarantee and Botanic Gardens Conservation International is the guarantor. This company remained dormant until 12 June 2021. The reserves of Botanic Gardens Conservation International Africa Limited at 31 December 2021 totalled £NIL. This investment is carried at cost.

12 Debtors

	2021	2020
	£	£
Amounts due within one year:		
Grants, subscriptions and donations	88,646	90,195
Prepayments and other debtors	30,421	17,971
	£119,067	£108,166

13 Creditors

	2021	2020
	£	£
Amounts falling due within one year:		
Salaries and social security costs	19,282	18,075
Amount due to BGCI Africa	26,935	-
Accruals and other creditors	176,162	134,016
	£222,379	£152,091

14 Operating lease commitments

The company is committed to making the following payments during the next year in respect of operating leases, which expire in:

	Land and buildings	
	2021	2020
Less than one year	£36,270	£36,980

Botanic Gardens Conservation International
(a company limited by guarantee)
Notes forming part of the financial statements (continued)

15 Legal status of the company

The company is a private company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

16 Reconciliation and analysis of movement of funds

	At 1 January 2021 £	Income £	Direct project expenditure £	Indirect expenses £	At 31 December 2020 £
Restricted funds					
Askonas Holt	-	13,959	(400)	(3810)	9,749
Chanticleer Society	7,475	-	-	-	7,475
CHK Foundation	-	5,000	(5,000)	-	-
Critical Ecosystems Partnership Fund	(14,012)	11,435	1,372	983	(222)
Department for Environment, Food & Rural Affairs	(10,399)	156,725	(43,250)	(91,143)	11,933
Ecosia	-	12,205	-	(371)	11,834
Ernest Kleinwort Charitable Trust	-	3,000	(3,000)	-	-
Etihad Airways	-	75,146	(23,316)	(5,440)	46,390
EU Horizon 2020	14,650	(5,732)	-	8,918	-
Fondation Franklinia	174,833	1,120,030	(516,505)	(462,361)	315,997
Frankfurt Zoological Society	-	5,221	(4,595)	(5,221)	(4,595)
Garfield Weston	-	50,000	(16,000)	(6,000)	28,000
IMLS	-	3,021	-	(2,460)	561
IUCN	4,915	1,786	-	(6,701)	-
Keidanren Nature Conservation Fund	7,003	20,329	(14,202)	(5,863)	7,267
Mohamed bin Zayed Species Conservation Fund	1,145	-		(1,145)	-
National Geographic	22,531	1,100	(1,993)	(1,682)	19,956
Rufford Foundation	-	15,000	(980)	(11,520)	2,500
The Darwin Initiative	40,551	352,086	(222,418)	(98,294)	71,925
The Klorane Institute	(839)	10,404	(5,167)	(5,134)	(736)
The Rothschild Foundation	13,361	17,827	(3,011)	(14,823)	13,354
University of British Columbia	2,814	2,867	-	(5,681)	-
US Forestry Service	-	12,663	(3,885)	(8,778)	-
Westonbirt Arboretum	(4)	352	-	(352)	(4)
Anthony Hitchcock Fund	200	580	-	-	780
Global Botanic Garden Fund	37,898	95,131	(95,024)	(9,513)	28,492
Small Garden Sponsorship Fund	125		-	-	125
Sylvia Scholarship Fund	20,705	100	-	-	20,805
The Stanley Smith Horticultural Trust	10,000	-	-	-	10,000
Tree Conservation Fund	400	27,777	-	(4,167)	24,010
	333,352	2,008,012	(957,374)	(758,394)	625,596
Unrestricted funds					
General Fund	383,117	336,190	-	(296,883)	-
Net gains on investments	-	-	-	27,441	449,865
Total	£716,469	£2,344,202	£(957,374)	£(1,027,836)	£1,075,461

Botanic Gardens Conservation International
(a company limited by guarantee)
Notes forming part of the financial statements (continued)

Prior year comparative

	At 1 January 2020 £	Income £	Direct project expenditure £	Indirect expenses £	At 31 December 2020 £
Restricted funds					
Belvedere Trust	-	5,000	(5,000)	-	-
Chanticleer Society	-	7,475	-	-	7,475
Chicago Botanic Garden	-	2,789	-	(2,789)	-
CHK Foundation	-	10,000	(10,000)	-	-
Critical Ecosystems Partnership Fund	19,500	-	(33,512)	-	(14,012)
Department for Environment, Food & Rural Affairs	-	46,618	(10,331)	(46,686)	(10,399)
EU Horizon 2020	27,378	-	(612)	(12,116)	14,650
Fondation Franklinia	50,083	1,061,521	(532,050)	(404,721)	174,833
Keidanren Nature Conservation Fund	5,871	24,042	(16,002)	(6,908)	7,003
ICRAF	-	14,996	-	(14,996)	-
IUCN	6,055	22,030	-	(23,170)	4,915
Maple Society	-	500	(428)	(72)	-
Mohamed bin Zayed Species Conservation Fund	11,533	-	(9,344)	(1,044)	1,145
Missouri Botanical Garden	-	4,462	-	(4,462)	-
National Geographic	14,223	34,077	(21,778)	(3,991)	22,531
Rufford Foundation	-	15,000	(476)	(14,524)	-
The Darwin Initiative	7,741	341,574	(253,422)	(55,342)	40,551
The Food & Environment Research Agency	-	7,250	-	(7,250)	-
The Klorane Institute	1,082	11,108	(7,252)	(5,777)	(839)
The Rothschild Foundation	13,361	17,827	(900)	(16,927)	13,361
UNEP-WCMC	1,952	7,782	(11,764)	2,030	-
University College London	-	11,968	(11)	(11,957)	-
University of British Columbia	-	2,913	-	(99)	2,814
Westonbirt Arboretum	-	588	(416)	(176)	(4)
Anthony Hitchcock Fund	-	200	-	-	200
Global Botanic Garden Fund	54,277	65,424	(57,526)	(24,277)	37,898
Small Garden Sponsorship Fund	-	125	-	-	125
Sylvia Scholarship Fund	19,100	1,605	-	-	20,705
The Stanley Smith Horticultural Trust	10,000	-	-	-	10,000
Tree Conservation Fund	-	400	-	-	400
	242,156	1,717,274	(970,824)	(655,254)	333,352
Unrestricted funds					
General Fund	404,310	301,988	-	(334,034)	-
Net gains on investments	-	-	-	10,853	383,117
Total	£646,466	£2,019,262	£(970,824)	£(978,435)	£716,469

Botanic Gardens Conservation International
(a company limited by guarantee)
Notes forming part of the financial statements (continued)

17 Grants made for projects

	£
Addis Ababa University Herbarium	9,830
African Forest	17,441
Asociación Colombiana de Herbarios	10,000
Asociación para la Ninez y su Ambiente	10,734
Auckland Botanical Garden	1,032
Auroville Botanical Garden	11,500
BGCI Africa	26,935
Cambridge Botanic Garden	8,000
Centre Suisse de Recherches Scientifiques en Cote D'Ivoire	1,000
CSIR – Forest Research Institute of Ghana	5,500
Department of National Botanic Gardens Sri Lanka	9,000
Dr Cecilia Koo Botanic Conservation Centre	18,000
Dunedin Botanic Garden	1,032
Eastwoodhill Arboretum New Zealand	1,032
Eye on the Rainforest Puerto Rico	9,000
Forest Research Centre, Sabah Forestry Department	4,000
Fundacion Progressio	2,000
Groupe des Specialistes des Plantes Malgaches	-4,688
Greens Biodiversity Sanctuary	10,000
Hainan University	8,000
Hangzhou Botanical Garden	8,000
Herbario Nacional de Bolivia	11,000
Huarango Nature Peru	4,940
Hunan Forest Botanical Garden	8,000
Institute for Regional Conservation USA	1,496
Instituto de Ecologia Mexico	9,017
International Council for Research in Agroforestry	69,751
Jardím Botánico Arariba	1,321
Jardim Botanico do Rio de Janeiro	20,000
Jardín Botánico Carlos Thays	5,167
Jardin Botanico Universitario (BUAP)	11,330
Kings Park Australia	1,064
Les Cayes Botanic Garden	8,000
Lopez Group Foundation Inc.	4,800
Makerere University	8,500
Mauritian Wildlife Foundation	14,000
Mozambique Agricultural Research Institute	3,500
Mulanje Mountain Conservation Trust	37,571
National Authority for Preah Vihear	44,311
NatureFiji	16,500
Oxford Botanical Gardens	8,000
Peaks Foundation South Africa	2,949
Pha Tad Ke Botanical Gardens	5,000
Provita ONG	8,000
Pukekura Park New Zealand	1,036
Qinling National Botanical Garden	8,000
Royal Botanical Garden Victoria	2,866
Sabah Parks	6,000
Samoa Conservation Society	22,385
Sanya Academy	8,000
Shangrila Botanic Garden	-8,000
Shenyang Arboretum	8,000
Southern Institute of Ecology	7,000
Talca University	17,500
The Morton Arboretum	27,700

Tooro Botanical Gardens	3,000
Universität Wien	1,000
Wellington Botanical Garden	1,032
Zhejiang Forest Academy	8,000
Zhejiang Agricultural & Forestry University	8,000
Zhoushan Academy of Forestry	8,000
Awards from the Global Botanic Garden Fund	95,026
Awards less than £1,000	3,258
	£707,368

Prior year comparative

	£
Addis Ababa University Herbarium	21,466
African Forest	4,500
Asociación Colombiana de Herbarios	7,500
Asociación para la Ninez y su Ambiente	9,000
Auroville Botanical Garden	9,000
Bogor Botanic Garden	25,916
Centre Suisse de Recherches Scientifiques en Cote D'Ivoire	4,000
CSIR – Forest Research Institute of Ghana	3,500
Dr Cecilia Koo Botanic Conservation Centre	16,500
Fiji Nature Conservation Trust	20,000
Forest Research Centre, Sabah Forestry Department	6,250
Fundacao Flora de Apolo a Botánica	19,500
Fundacion Progressio	7,875
Groupe des Specialistes des Plantes Malgaches	14,103
Guangxi Institute of Botany	8,000
Greens Biodiversity Sanctuary	10,000
Hangzhou Botanical Garden	8,000
Herbario Nacional de Bolivia	6,000
Hunan Forest Botanical Garden	8,000
IUCN SSC Madagascar Plant Specialist Group	2,734
Jardím Botánico Arariba	9,000
Jardín Botánico Carlos Thays	7,235
Kew Madagascar Conservation Centre	17,094
Kilifi Tree Nursery	3,000
Kivukoni Indigenous Tree Nursery	500
Kurdistan Botanical Foundation	10,659
Les Cayes Botanic Garden	9,000
Lincoln University	1,031
Lopez Group Foundation Inc.	2,000
Makerere University	8,500
Maastricht University	3,000
Mauritian Wildlife Foundation	15,000
Missouri Botanical Garden, Madagascar	13,190
Mulanje Mountain Conservation Trust	71,713
National Authority for Preah Vihear	19,124
National Chiayi University	1,000
Papua New Guinea Forest Research Institute	21,424
Pha Tad Ke Botanical Gardens	10,000
Provita ONG	9,106
Qinling National Botanical Garden	8,000
Queen Sirikit Botanical Garden	10,000
Sabah Parks	6,000
Samoa Conservation Society	9,000
Sanya Academy	8,305
Shenyang Arboretum	8,000
Sichuan Provincial Academy of Natural Resource Sciences, Chengdu	8,000

South China Botanic Garden	30,662
Southern Institute of Ecology	9,000
Southwest Forestry University	8,000
Talca University	16,000
Tanzania Forest Service	5,499
The Council of Heads of Australian Botanic Gardens	10,000
The Morton Arboretum	25,200
Tooro Botanical Gardens	110,044
Traffic International	3,055
Universität Wien	1,000
University of Antananarivo	4,542
University of North Carolina	3,000
Wuhan Botanical Garden	8,000
Zhejiang Forest Academy	8,000
Zhoushan Academy of Forestry	8,000
Awards from the Global Botanic Garden Fund	57,305
Awards less than £1,000	8,846
	£816,878

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	20,591	-	20,591
Fixed asset investments	251,513	-	251,513
Cash at bank and in hand	243,203	657,692	900,895
Other current assets	26,369	98,474	124,843
Current liabilities	(91,810)	(130,570)	(222,380)
Net assets at 31 December 2021	£449,865	£625,596	£1,075,461

Prior year comparative

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	18,095	-	18,095
Fixed asset investments	224,071	-	224,071
Cash at bank and in hand	185,121	333,106	518,227
Other current assets	24,889	83,277	108,166
Current liabilities	(69,060)	(83,031)	(152,091)
Net assets at 31 December 2020	£383,117	£333,352	£716,469

19 Cash Flow Information

	2021 £	2020 £
Net incoming resources	358,991	70,003
Depreciation	9,277	7,716
Investment income	(5,448)	(6,416)
Loss on disposal of plant & equipment	-	193
Decrease/(increase) in debtors	(10,901)	(79,233)
Increase/(decrease) in creditors	70,288	37,980
Change in investments valuation	(27,441)	(10,853)
Unrealised FX revaluation (gain)/loss on monetary assets	7,758	1,382
Net cash inflow from operating activity	402,526	20,772

	2021 £	2020 £
Investment income	5,448	6,416
Proceeds from sale of equipment	-	438
Purchase of fixed assets	(11,772)	(8,284)
Purchase of investments	-	-
Net cash (used in) investing activities	(6,325)	(1,430)