

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**ANNUAL REPORT AND ACCOUNTS**

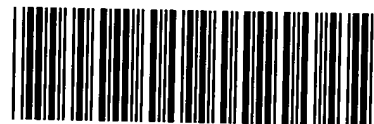
**For the Year Ended**

**31 March 2015**

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

**Company Registration No. 8553976**

TUESDAY



\*A4KDL45U\*

A10

17/11/2015

#195

COMPANIES HOUSE

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

### **SOCIETY INFORMATION**

Founded	1836, as the Botanical Society of London (Present name adopted 2013)
Incorporation	Registered 3 June 2013 as a Company Limited by Guarantee in England and Wales No. 8553976, as the successor body to the Botanical Society of the British Isles
Registered Office	57 Walton Road Shirehampton BRISTOL, BS11 9TA
Registered Charity	England and Wales No. 1152954 Scotland No. SC038675
Bankers	CAF Bank Limited Kings Hill WEST MALLING Kent, ME19 4TA
Stockbrokers	Brewin Dolphin 12 Smithfield Street LONDON EC1A 9BD
Independent Examiner	WMT 45 Grosvenor Road ST ALBANS Herts AL1 3AW
Principal Officers	
President and Chair of the Board of Trustees	Dr A I Denholm
Honorary General Secretary	Mr C Metherell
Honorary Treasurer	Mr T Swainbank
Head of Operations	Ms J Houldsworth
Head of Science	Dr K A Walker
Company Secretary	Dr C M Lovatt

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

### **SOCIETY INFORMATION (Continued)**

#### **INCORPORATION AND COMMENCEMENT OF OPERATIONS**

Botanical Society of Britain and Ireland, a company limited by guarantee, was incorporated as the successor body to the Botanical Society of the British Isles, an unincorporated association. The company was formed on 3 June 2013 and adopted 31 March as its accounting reference date. The company took over the activities and the financial and other assets and liabilities of the Botanical Society of the British Isles on 1 November 2013. Therefore the comparative amounts in the statement of financial activities and the related notes accounts cover a five-month period of operations. The net assets of the Botanical Society of the British Isles at the date of its effective cessation were introduced to the accounts of the Botanical Society of Britain and Ireland as a once-off incoming resource in the Statement of Financial Activities.

#### **DISSOLUTION OF PREDECESSOR BODY**

The Botanical Society of the British Isles was effectively dissolved on 15 December 2014 it was removed from the Register of Charities maintained by the Charity Commission and placed on the Commission's Register of Mergers. That merger ensures that any legacies made out to the Botanical Society of the British Isles become due to the Botanical Society of Britain and Ireland. In the transfer agreement dated 30 September 2014, the Botanical Society of Britain and Ireland took over any liabilities of its predecessor body that may subsequently crystallise.

#### **BOARD AND COUNCIL**

In terms of its Articles of Association, the Society is governed by a Board of Directors, who are also Charitable Trustees. Directors are elected by the members of the Society in a General Meeting. The Board may also co-opt Directors, who then serve until the next AGM. One third of the Directors (other than those currently co-opted) retire by rotation at the next AGM (28 November 2015) and may be re-elected for a renewable term of up to three years, up to a maximum of nine years.

Council advises the Trustees and contributes to the development and maintenance of the Society's social and scientific activities. Council is chaired by the BSBI President, and other Trustees may elect to attend (they may not vote), but is otherwise an independent body. It includes representation from the Society's Permanent Working Committees and National Committees, through a combination of election by members of the Society in General Meeting and co-option. One third of the members will retire at the next AGM (28 November 2015) and may be re-elected for a renewable term of up to three years, up to a maximum of nine years.

#### **BOARD OF TRUSTEES (DIRECTORS)**

The Directors of the Society who served during the period covered by these accounts are set out below together with their initial dates of appointment and (where applicable) their dates of retirement. The Company Directors are also Charitable Trustees. Directors marked \* were at 31 March 2015 co-opted members of the Board of Trustees whose appointment ceases at the next AGM unless then elected by the members of the Society.

Dr A I Denholm (Chair)	Appointed 3 June 2013
Miss L Farrell	Appointed 3 June 2013
Mr D A Pearman*	Appointed 3 June 2013,
Mr A G P Timmins	Appointed 3 June 2013
Dr S Whild	Appointed 3 June 2013
Professor M J Crawley	Appointed 24 July 2013
Mr C Metherell	Appointed 24 July 2013
Mrs D Williams	Appointed 24 July 2013
Dr C Cheffings	Appointed 24 November 2014
Mr T Swainbank*	Appointed 10 December 2014

Mr I R Bonner	Appointed 3 June 2013, retired 2 April 2014
---------------	---

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

### **SOCIETY INFORMATION (Continued)**

#### **COUNCIL**

The members of Council who served during the period covered by these accounts are set out below together with their dates of appointment (if not stated, 24 July 2013) and their dates of retirement where applicable. Council is an advisory body to the Board and its members are neither Charitable Trustees nor Company Directors.

Dr A I Denholm (President and Chair), Mr D A Broughton (retired 22 November 2014), Dr R N Carter, Dr M Dean, Dr J S Faulkner (appointed 12 November 2014), Mr P S Gateley, Dr R J Gornall, Mr T J James, Ms L Marsh, Mr T J Pankhurst, Dr R Payne (appointed 12 March 2014), Mr J P Poland, Mrs S Reynolds, Mr M C Robinson (retired 12 March 2014), Mr J D Shanklin, Mr G Sharkey (retired 12 November 2014), Dr J Sutcliffe (retired 22 November 2014), Mr R J Swindells, Mr J P Woodman (appointed 12 November 2014) and Mr A R Vickery (retired 22 November 2014).

Hon. Minuting Secretary: Dr H J Crouch.

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT**

**For the year ended 31 March 2015**

The Board presents its Annual Report together with the Accounts of the Botanical Society of Britain and Ireland ("the Society") for the year ended 31 March 2015. Since Charitable Trustees are also Directors, this Annual Report is also a Directors' Report as required by S 417 of the Companies Act 2006.

Society information set out on pages 1 to 3 forms part of this report. The Accounts have been prepared in accordance with the accounting policies set out on page 13 and comply with the Society's Articles, the Charity SORP and applicable law.

### **Objects, Organisation and Management Policies**

#### **Constitution**

The Society was incorporated as a company limited by guarantee in England and Wales (No. 88553976) on 3 June 2013 with Articles of Association that specify its aims and objects and governance. It is also registered as a Charity in England and Wales (No. 1152954) and in Scotland (No. SC038675).

The Society is the successor body to the Botanical Society of the British Isles, a charity and an unincorporated association, which had resolved in November 2012 to transfer its assets and activities to a company limited by guarantee to be formed for that purpose, subject to the approval (which was duly obtained) of the Charity Commission (for England and Wales) and the Office of the Scottish Charity Regulator (for Scotland). The transfer (as documented by a transfer agreement dated 30 September 2014) took place as at 1 November 2013 and accordingly the comparative amounts in the Statement of Financial Activities and the related notes report five months of financial activity.

The Society is governed by a Board of Directors which is known as the Board of Trustees, as all company Directors are also Charitable Trustees.

#### **Objects**

The objects of the Society (generally known as BSBI), which are unchanged from the objects of the Botanical Society of the British Isles, are:

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

### **Principal Current Policies to achieve Objectives**

The Board of the Society has endorsed the following policies:

- **Membership and Finance** – BSBI seeks to attract members of all ages and backgrounds by setting membership subscriptions at a level affordable by all with further concessions for disadvantaged groups. BSBI seeks to supplement its income by donations and legacies and by grant-aid while utilising its culture of voluntary service to achieve its objects at low cost.
- **Botanical Research, Survey and Interpretation** – BSBI supports the botanical survey work carried out by its members as volunteers coordinated locally by its Vice-county Recorder network and nationally by the staff of the BSBI Plant Unit. BSBI has the capacity to plan, implement and interpret surveys with particular regard to computer database systems. A BSBI Recorders' conference is held every two years as part of this support and an inaugural Irish Recorders' meeting was held in Ireland in March 2014. BSBI's botanical surveys deliver specific scientific and conservation objectives including the monitoring over time of changes in the geographic ranges of British and Irish wild plants and more detailed recording of the locations and population sizes of the scarcer species.

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

### **ANNUAL REPORT (Continued)**

#### **For the year ended 31 March 2015**

- **Training and Education: Encouraging an Interest in Plants** – BSBI is deeply concerned at the loss of opportunities for the study of whole-plant biology at schools and universities. BSBI's policies to counter this loss have three main strands. First, BSBI holds field meetings throughout Britain and Ireland to further its botanical survey programme while introducing new members to the Society, fostering the mentoring of individual's field identification skills and encouraging members to work together. Secondly, BSBI's Training and Education programme provides training grants, bursaries and conference grants and has participated in the development and promotion of Field Identification Skills Certificates at six levels of competence. BSBI works with partner organisations to deliver training courses. Thirdly, BSBI's annual conferences and exhibition meetings aim to bring together botanists of national and international standing to mix with the general membership and to pursue themes relevant to the day, publicising the results of recent research.
- **Botanical Publications and Website** – BSBI launched a new journal in 2011, the *New Journal of Botany*, to enhance its ability to publish research by academics and amateurs relevant to the study of the British and Irish flora. BSBI has continued to publish BSBI News to its members for less formal exchanges. BSBI's comprehensive website ([www.bsbi.org.uk](http://www.bsbi.org.uk)) is fundamental in making its plant distribution and taxonomy databases freely available as a service to the botanical community. New and revised titles in BSBI's handbook series are published regularly, dependent as ever on the voluntary services of key authors, to bring authoritative titles to members, and to the public at large, at low cost.

#### **BSBI Reorganisation**

The continuing transformation of BSBI has occupied much time and some expense over the last three years. We needed to modernise to become the kind of organisation which can command and manage the resources needed in the 21st Century to maintain the central role in UK and Irish botany, which is both our heritage and our destiny.

Our goal was to modernise BSBI's structure, while at the same time keeping all that is good about the Society, as a truly unique scientific group encompassing academics, professionals and amateurs.

The first stage was to change from an unincorporated association into a Company Limited by Guarantee and at the same time to create a proper Trustee body and advisory Council. This process was completed during the year under review and involved the migration of systems and relationships from one legal entity to the other, whilst meeting the requirements of the Charity and other regulators.

The second stage was a review of our strategy and operations and the drawing up of strategic and action plans on a rolling five-year basis. This process was about better identifying what our membership in particular and botany in general need from us, how we can use our resources better and how we organise ourselves in order to attract further resources. The strategic and action plans were approved by the Trustees on 23 July 2014 and were subsequently rolled out to the BSBI Committees.

The third stage (currently underway) involves undertaking high-profile research such as the Atlas 2020 project and offering involvement for members of the Society in collaborative research. We are identifying new funding streams for our work to complement long-standing support from Central Government and its national agencies.

#### **Financial Review and Future Developments**

The year ended 31 March 2015 was the first full year of operations of the Botanical Society of Britain and Ireland, which took over the assets, liabilities and operations of the Botanical Society of the British Isles as from 1 November 2013. Our predecessor body was finally dissolved in December 2014. The comparative period reported on here is the five months to 31 March 2014, with the result that the detailed results cannot be directly compared, particularly as many activities are seasonal.

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

### **ANNUAL REPORT (Continued)**

#### **For the year ended 31 March 2015**

At the balance sheet date, the Society had net assets of £1,178,083. This substantial balance sheet total represents 2.3 years of current annual expenditure and has ensured that the Society's reserves are strong enough to invest significant amounts in our future. For the year under review, the Society reports a deficit of £175,840 before investment gains. The Society utilised its investment portfolio as further described in note 11 to the accounts to fund its operations.

The Society's net assets are held as managed investments of £1,180,698 and net current liabilities of £2,615. As they were at the year-end, liquid funds are generally held sufficient to cover one or two months of expenditure and working capital is managed at around break-even.

The net investment return of £74,654, considered as the sum of income and gains less management fees was 6.1% of the average investment during the year and held up due to investment gains in the last quarter although, being subject to the vagaries of the markets, the gains evaporated in the following quarter. For this reason, the Trustees review quarterly financial performance starting with the result before investment gains.

Subscriptions from members and the related Gift Aid in relation to those members who have completed mandates make up one fifth of our total annual income. Membership numbers mid-year fell by 6.5% after a 20% increase in subscription rate, which had been unchanged since 2009. The Society continues to benefit from some generous legacies and donations and we are most grateful to Mr Graham Charles Bertram Wright who left the Society and other kindred bodies shares in the residue of his estate.

Three national statutory agencies, Natural England, Natural Resources Wales and Scottish Natural Heritage provide 30% of the Society's income, which contributes to supporting the Society's staff who are most closely engaged in the programmes and projects of mutual benefit. This percentage will fall in 2015/6 and the Society has already taken steps to limit the impact on its bottom line. Through close relationships with the Biological Records Centre (part of the Natural Environment Research Council) and other organisations, the Society receives additional income for projects involving staff and our network of volunteer recorders.

Expenditure is directed to support the Society's objectives, and is managed and monitored through an annual budget, currently showing average expenditure of £43,000 per month, of which 61% relates to the Society's staff payroll. Other expenses include the costs of the Society's Journal and Newsletters, internal administration and governance, and grants made to assist in the development of young botanists and for small botanical research projects, both in furtherance of the Society's objects.

About 50 field meetings were held in the year, some residential, and generally at no cost to the Society. The Society is gearing itself up to produce its third plant distribution Atlas after 2020 and its resources are likely to be increasingly directed that way over the seven years or so. The Annual Exhibition Meeting and AGM took place in November 2014 at the University of Leicester and other indoor conferences and workshops were held in England, Ireland, Scotland and Wales. A fuller report of the Society's activities is available in the Society's Annual Report 2014, which covers the same period as these accounts.

We anticipate that next year will also show a deficit to the same or a greater extent as we are continuing to invest some of our funds in broadening and strengthening our activities. We consider this to be the best way of attracting new funding and that it is our duty as a charity to use our funds for our charitable purposes and not simply to accumulate them. Our longer term plan is to reduce the deficit stepwise over the next four years by increasing receipts and controlling costs more closely, leaving us with reserves sufficient to cover over a year's expenditure. This will require a closer understanding of the Society's capacity to derive income from its two principal assets, the botanical expertise of its volunteer network throughout Britain and Ireland, and the intellectual property entailed in the botanical records largely generated by those members and accumulated in the Society's Distribution Database.

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

### **ANNUAL REPORT (Continued)**

#### **For the year ended 31 March 2015**

##### **Public Benefit**

The Trustees complied with the duty in section 17 (5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission (most recently in September 2013) when exercising any powers or duties to which the guidance is relevant.

During the year under review, the Society published two books. *A Vascular Plant Red List for England* provides information for the first time on status, trends and threats in the English flora following the approach designed by the International Union for the Conservation of Nature to assess and determine risks of extinction. This landmark publication and the second edition of *Docks and Knotweeds of Britain and Ireland* helped to enable the Society to inform the public and those with an interest in conservation and to meet the objects for which the Charity was established.

##### **Membership**

The Society has adopted 31 March as its financial year-end whilst retaining the calendar year for membership purposes. As a result, it is considered more meaningful to present membership numbers at the latest practicable date (30 June 2015 and 19 June 2014) rather than at the 2015 and 2014 membership year ends.

Total membership as at 30 June 2015 was 2,575 (2014: 2,708) made up of 2,395 (2014: 2,530) members from the United Kingdom, the Isle of Man and the Channel Islands; 123 (2013: 119) from the Irish Republic and 57 (2014: 59) from elsewhere.

##### **Organisation**

The BSBI Yearbook 2015 sets out full details of BSBI's Committees. As at 31 March 2015 the Society employed 12 staff equivalent to eight full time posts to work with the principal honorary office bearers in co-ordinating and interpreting the work of its volunteers on which it almost entirely depends, and in the administration of the Society's affairs.

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

Council advises the Board on the development and maintenance of the Society's social and scientific activities. The National Committees for Ireland (comprising in this context Northern Ireland and the Republic of Ireland), Scotland and Wales to give a more localised focus to the Society's work. There are four Permanent Working Committees, as follows:

- Meetings and Communications Committee organises conferences and field meetings.
- Publications Committee has responsibility for the Society's journals and for BSBI publications, and for making grants to assist the publication of local Floras and similar works.
- Recording and Research Committee has primary responsibility for BSBI's plant distribution studies, including maintaining the Vice-County Recorder network and the panel of plant referees and specialists. It is assisted by the staff of the BSBI Plant Unit. Its Science and Research sub-Committee allocates research grants.
- Training and Education Committee co-ordinates these activities for the society, including the awarding of training, conference and plant study grants.

##### **Officers and Board Members**

The principal honorary officers of the Society are the President, an Honorary General Secretary and an Honorary Treasurer. They are assisted by three staff members, the Head of Operations, Head of Science and a Company Secretary and Administrative Officer.

The Society's Board may include up to 12 members of the Society, one third of whom retire at each AGM by rotation. The Board may at any time co-opt a member until the next AGM.



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

### **ANNUAL REPORT (Continued)**

**For the year ended 31 March 2015**

#### **Officers and Board Members (continued)**

As listed on page 2, there were ten Board members as at 31 March 2015 (2014, 9). One member retired after the Board meeting of 2 April 2014 and two were appointed during the year, complementing the existing Trustees in their knowledge, experience, and standing within the Society. One of these Trustees had previously served the Society as Honorary Treasurer and he resumed this role from January 2015.

All trustees are made aware of their obligations and the charitable company's Articles of Association and its financial performance and status. Charity Commission guidance, including "the Essential Trustee" and statements on the Public Benefit are made available and Trustees have unrestricted access to the Board Chair and the Society's administrative staff. The Board are developing a skills matrix to identify gaps in their group competencies so that selection, induction and training of future trustees can be targeted as effectively as possible.

At present the membership of the Board of Trustees is reserved by the Articles of Association for members of the charitable company. The Trustees are currently considering the added value that could be brought to the governance of the Society by external trustees.

Details of other office bearers, including Vice-county Recorders and the panel of Referees and Specialists are to be found in BSBI Yearbook 2015, pages 6-30.

#### **Management Policies**

##### **Financial Reserves Policies**

##### **Endowment Funds**

Two Endowment Funds have been established by the Trustees to ensure the availability of sufficient resources to continue its research and development activities should other sources prove unavailable in the short term. Legacies and other gifts primarily intended for such purposes are used to supplement the funds and are utilised against related expenditures. The income from the Funds is taken to the General Fund to support the on-going research and development activities.

The Society's policy is to maintain the capital in the two Funds in excess of £300,000.

##### **Restricted Income Funds**

Two Restricted Income Funds have been established by the Trustees to provide for an annual award for outstanding contributions to botany, and for botanical publications relating to North Wales.

##### **Unrestricted Funds - General Fund**

The General Fund represents income accumulations of the Society and is unrestricted. The General Fund is intended to provide working capital for the Society's activities and a buffer against fluctuations in income, to secure continuity in paid staff, to secure the issue of the Society's journals, necessary administration and the ability to promote BSBI and raise funds. £300,000 is currently considered an adequate fund and is currently exceeded.

##### **Investment Policy**

The Society's investment powers are governed by the Trustee Act 2000. The Trustees have approved an investment policy statement and have delegated discretionary management of the Society's investments to its stockbrokers, with whom the responsible Trustees meet periodically.

BSBI's investment policy requires prudent diversification amongst shares, bonds and cash, capable of delivering income returns and portfolio growth combined at 2% over inflation in the long term after expenses. Investment income is initially accumulated but remains readily accessible through realisation of liquid investments. The policy requires at least 70% of the portfolio to be realisable within three months and precludes direct investment in property.

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT**

**For the year ended 31 March 2015**

### **Grant Making Policy**

Details of BSBI's policy in relation to grants for the publication of works on the British and Irish flora, for training and education courses, and for botanical research are set out on the BSBI website at <http://www.bsbi.org.uk/training.html>.

### **Risk Management**

The Trustees have examined the Society's risk register documenting the major risks to which the Society is exposed, and, in particular those related to the operation and finances of the Society. The Trustees are satisfied that systems are in place to limit and control the Society's exposure to the major risks.

### **Small company**

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

### **Statement of Trustees' Responsibilities**

The Trustees (who are also directors of Botanical Society of Britain and Ireland for the purposes of company law) are responsible for preparing the Trustees' Annual 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the Board of Trustees on 9 September 2015 and signed on its behalf by:



Dr A I Denholm, President



Mr T Swainbank, Hon. Treasurer

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **INDEPENDENT EXAMINER'S REPORT**

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

I report on the accounts of the company for the period ended 31 March 2015 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes numbered 1 to 20.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### **Respective responsibilities of charitable trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this Period under Section 144(2) of the Charities Act 2011 ('the 2011 Act') or under Regulation 10(1)(a) to (c) of the Charities Accounts (Scotland) Regulations 2006 ('the 2006 Regulations') and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for Independent Examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act and under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act');
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission and is in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulation 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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

In connection with my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 356 of the Companies Act 2006 and section 44(1)(a) of the 2005 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006, and section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations and the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**E E Irvine FCA**

**WMT Chartered Accountants** 45 Grosvenor Road, ST ALBANS, Herts AL1 3AW

Dated 9 September 2015

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating an income and expenditure account)**  
**For the year ended 31 March 2015\***

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2015 £	Total Funds 2014 £
<b>INCOMING RESOURCES</b>						
Transferred from Botanical Society of the British Isles		-	-	-	-	1,344,674
Due from Botanical Society of the British Isles	14	-	-	-	-	8,435
Incoming Resources from Generated Funds						
Voluntary Income						
Subscriptions, donations and core grants	2	135,075	-	-	135,075	57,901
Legacies and development fund donations	2	14,774	-	18,400	33,174	41,436
Investment income	3	43,450	-	-	43,450	16,665
Incoming resources from Charitable activities	4	129,216	-	-	129,216	53,948
<b>Total incoming resources</b>		<b>322,515</b>	<b>-</b>	<b>18,400</b>	<b>340,915</b>	<b>1,523,059</b>
<b>RESOURCES EXPENDED</b>						
Costs of Generating Funds						
Costs of generating						
voluntary income	5	50,263	-	-	50,263	20,007
Investment management costs	6	10,696	-	-	10,696	4,693
Charitable activities	7	380,893	955	18,400	400,248	161,989
Governance costs	8	55,548	-	-	55,548	24,896
<b>Total resources expended</b>		<b>497,400</b>	<b>955</b>	<b>18,400</b>	<b>516,755</b>	<b>211,585</b>
<b>NET (OUTGOING)/INCOMING RESOURCES before other recognised gains and losses</b>						
Net (expenditure)/income for the year/period		(174,885)	(955)	-	(175,840)	1,311,474
<b>OTHER RECOGNISED GAINS AND LOSSES</b>						
Gain on investment assets	11	29,837	192	12,036	42,065	384
<b>NET MOVEMENT IN FUNDS</b>		<b>(145,048)</b>	<b>(763)</b>	<b>12,036</b>	<b>(133,775)</b>	<b>1,311,858</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		930,489	5,984	375,385	1,311,858	-
<b>Total funds carried forward</b>		<b>785,441</b>	<b>5,221</b>	<b>387,421</b>	<b>1,178,083</b>	<b>1,311,858</b>

All activities are continuing.

\*The comparative amounts cover the period of five months to 31 March 2014.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## BALANCE SHEET

As at 31 March 2015

	Note	2015		2014	
		£	£	£	£
<b>Fixed Assets</b>					
Investments	11	1,180,698		1,266,044	
<b>Current Assets</b>					
Stocks and work in progress	12	12,993		14,218	
Debtors	13	53,569		78,921	
Due from Botanical Society of the British Isles	14	-		10,156	
Cash at bank		69,840		59,667	
		136,402		162,962	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	15	139,017		117,148	
<b>Net current (liabilities)/assets</b>			(2,615)		45,814
<b>Net assets</b>		1,178,083		1,311,858	
<b>Funds</b>					
Endowment funds	16	387,421		375,385	
Restricted income funds	17	5,221		5,984	
Unrestricted income fund	18	785,441		930,489	
		1,178,083		1,311,858	

For the year ending 31 March 2015 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

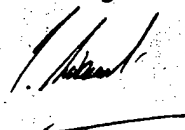
The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

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

Approved by the Board of Trustees on 9 September 2015 and signed on its behalf by:



Dr A I Denholm, President



Mr T Swainbank, Hon. Treasurer

Company registration number 8553976

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

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **NOTES TO THE ACCOUNTS**

**For the year ended 31 March 2015**

### **1. ACCOUNTING POLICIES**

#### **Accounting Convention**

The accounts are prepared in accordance with applicable accounting standards on the accruals basis under the historical cost convention, as modified by the revaluation of investments, and comply with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities 2005 and the Companies Act 2006.

#### **Recognition of Income**

Income from grants and donations for specific purposes received in advance of the related expenditure is carried forward as deferred income. Income is only deferred where restrictions are imposed that amount to pre-conditions for use.

#### **Recognition of Grants and Awards made**

Obligations to pay grants and awards are recognised when the conditions attached to the grant or award has been met and disbursement has been approved.

#### **Recognition of Legacies**

Legacies are recognised as receivable when the amount receivable is reasonably certain and probate has been granted in respect of the legatee's estate.

#### **National Committees**

The Society reimburses its national committees for certain expenses, mainly newsletters. Activities organised on a self-financing basis are outside the scope of these accounts.

#### **Vice-County Recorders**

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

#### **Allocation of Support and Administration Costs**

Costs that support charitable activities are allocated accordingly. General administration costs are not so allocated and are shown as governance costs.

#### **Equipment**

Expenditure on computer and office equipment amounting to less than £1,000 per individual item is written off as it is incurred. In other cases, depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which has in all cases been estimated at 4 years. Fully depreciated equipment is written off.

#### **Investments**

Investments are carried at market valuation. The related unrealised gain or loss is recognised in the Statement of Financial Activities separately from other income and expenditure.

#### **Stocks**

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

#### **Taxation**

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

#### **Foreign Currencies**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year-end.

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (Continued)**

**For the year ended 31 March 2015**

<b>2. VOLUNTARY INCOME</b>	<b>2015 £</b>	<b>2014* £</b>
Subscriptions and tax recoverable on Gift Aid	68,506	29,482
Donations and sundry income	1,854	819
Core grants	64,715	27,600
	<hr/>	<hr/>
	135,075	57,901
Legacies	14,774	30,025
Development fund donations	18,400	11,411
	<hr/>	<hr/>
	168,249	99,337
	<hr/>	<hr/>
<b>3. INVESTMENT INCOME</b>		
Investment income	43,422	16,653
Bank deposit interest	28	12
	<hr/>	<hr/>
	43,450	16,665
	<hr/>	<hr/>
<b>4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</b>		
Botanical survey and interpretation	94,225	46,031
Botanical Education		
Conference and Course Income	13,949	2,664
Botanical Publications and Website		
Journal support and royalties	5,200	3,486
Publication Sales	15,842	1,767
	<hr/>	<hr/>
	129,216	53,948
	<hr/>	<hr/>
<b>5. COSTS OF GENERATING VOLUNTARY INCOME</b>		
Membership administration	12,826	7,687
Staff costs and expenses	20,274	7,883
Publicity	17,163	4,437
	<hr/>	<hr/>
	50,263	20,007
	<hr/>	<hr/>

\*The comparative amounts cover the period of five months to 31 March 2014.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## NOTES TO THE ACCOUNTS (Continued)

For the year ended 31 March 2015

6. INVESTMENT MANAGEMENT COSTS	2015 £	2014* £
Stockbrokers fee	10,696	4,693
	<hr/>	<hr/>
<b>7. CHARITABLE ACTIVITIES</b>		
<b>Botanical Survey and Interpretation</b>		
Project staff costs	174,877	72,032
Project staff overhead costs	8,579	2,971
Project direct costs	7,490	4,899
Grants awarded for scientific work	4,174	2,328
Support staff costs	75,966	30,735
Support staff overhead costs	4,762	1,892
<b>Botanical Education</b>		
Meetings, conferences and courses	21,412	3,628
Grants awarded for training and education	9,542	1,373
<b>Botanical Publications and Website</b>		
New Journal of Botany	27,475	11,442
BSBI News and other similar publications	19,805	9,110
Cost of publication sales	9,519	820
Grants awarded for botanical publications	3,650	4,328
Taxonomic database and website costs	32,997	16,431
	<hr/>	<hr/>
	400,248	161,989
	<hr/>	<hr/>

The total value of grants disbursed in the year/period was £17,366 (2014\*: £8,029). One grant of £1,500 was made to another charity in support of their training programme for exceptional young field biologists. All other grants were awarded on the basis of applications made by individuals, 47 (2014: 12) of whom received grants in the period.

## 8. GOVERNANCE COSTS

Honorary officer expenses	3,283	889
Trustee indemnity insurance	914	381
Staff costs and expenses	30,355	11,112
Independent Examination	2,000	2,233
Payroll and HR services	3,553	3,053
Restructuring costs	4,974	2,367
Committee costs and expenses	5,218	3,153
Other costs and expenses	5,251	1,708
	<hr/>	<hr/>
	55,548	24,896
	<hr/>	<hr/>

Honorary officer costs include only the expenses of the President, Honorary General Secretary and Honorary Treasurer. Costs associated with other Board members are included in committee expenses.

\*The comparative amounts cover the period of five months to 31 March 2014.



**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (Continued)**

**For the year ended 31 March 2015**

**9. RELATED PARTY TRANSACTIONS**

Trustees receive no remuneration in respect of their services as Trustees or Board members.

The following transactions took place with Trustees. No transactions took place with parties connected to them.

Travel and other expenses totalling £3,630 (2014\*: £1,018) were reimbursed in respect of the 11 (2014: 9) Trustees serving during the period.

One Trustee was awarded a research grant of £1,000 towards the travel and subsistence expenses of the Trustee and a co-worker during the year ended 31 March 2015 (2014\*: nil). The research activities are expected to be reported in a new BSBI Plant Identification Handbook.

No trustees received fees for professional work commissioned by the Society (2014\*: £360).

**10. STAFF COSTS**

	<b>2015</b>	<b>2014*</b>
	<b>£</b>	<b>£</b>
Salaries	278,093	112,278
Social Security and pension costs	38,601	15,956
	<hr/>	<hr/>
	316,694	128,234
	<hr/>	<hr/>

The average number of staff was eight full-time equivalents. At each reporting date there were 12 employees, one resident outside UK.

No employee earned in excess of an annual equivalent of £60,000 during the year (2014: nil).

\*The comparative amounts cover the period of five months to 31 March 2014.

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

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

**For the year ended 31 March 2015**

<b>11. INVESTMENTS</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>At Market Value</b>		
At the beginning of the year/5-month period	1,266,044	-
Transferred from Botanical Society of the British Isles	-	1,334,828
Investment income retained	43,422	16,653
Investment costs	(10,833)	(2,821)
Transfer to bank current account	(160,000)	(83,000)
Realised gain in the year/5-month period	1,876	2,763
Unrealised gain/(loss) in the year/5-month period	40,189	(2,379)
	<hr/>	<hr/>
Market value at the end of the year/5-month period	1,180,698	1,266,044
	<hr/>	<hr/>
<b>At Original Cost</b>	1,139,025	1,268,423
	<hr/>	<hr/>

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

Investment Trusts	26.68%	29.04%
Equity Collectives	15.90%	12.24%
Bonds	10.66%	13.12%
Banks and financial services	7.76%	8.43%
Oil and gas	6.37%	8.02%
Insurance	5.81%	4.86%
Health care	3.40%	5.01%
Utilities	-	4.34%
Other sectors	22.26%	14.26%
Cash	1.16%	0.68%
	<hr/>	<hr/>
Total	100.00%	100.00%
	<hr/>	<hr/>

## **12. STOCKS AND WORK IN PROGRESS**

Botanical Publications	12,993	14,218
	<hr/>	<hr/>

Stocks of botanical publications are held by the Society's sales agent, Summerfield Books (2007) Ltd. Provision is made for slow-moving stocks (£1,490; 2014, £1,580).

## **13. DEBTORS**

Debtors	29,897	4,847
Accrued income	16,778	67,811
Prepayments	6,894	6,263
	<hr/>	<hr/>
	53,569	78,921
	<hr/>	<hr/>

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (Continued)**

**For the year ended 31 March 2015**

<b>14. DUE FROM BOTANICAL SOCIETY OF THE BRITISH ISLES</b>	<b>2015 £</b>	<b>2014 £</b>
Due from Botanical Society of the British Isles	-	10,156

The amount due from the Botanical Society of the British Isles as at 31 March 2014 represented the amount then held in bank accounts in the name of the predecessor organisation. The account balances were reduced to nil and the accounts closed between July and October 2014, prior to the completion of the dissolution of the Botanical Society of the British Isles.

**15. CREDITORS**

**Amounts falling due within one year**

Creditors	14,905	22,196
Accrued expenses	46,120	48,734
Deferred income	77,992	46,218
	<hr/>	<hr/>
	139,017	117,148
	<hr/>	<hr/>

**16. ENDOWMENT FUNDS**

	<b>Research Fund £</b>	<b>Development Fund £</b>	<b>Total Funds £</b>
At the beginning of the year	225,123	150,262	375,385
Other incoming resources	-	18,400	18,400
Resources expended	-	(18,400)	(18,400)
Investment gains attributable to funds	7,218	4,818	12,036
	<hr/>	<hr/>	<hr/>
At the end of the year	232,341	155,080	387,421
	<hr/>	<hr/>	<hr/>

The Endowment Funds have been designated by the Trustees out of Expendable endowments arising from legacies and other gifts to the Society in order to maintain reserves for scientific and research purposes, and for the development of the Society.

The Funds are held as shown in note 19 and investment gains or losses are allocated accordingly. Income returns on investments are reserved for the General Fund. Incoming resources represent donations made in financial support of the designated purpose (with, where applicable, related Gift Aid) and are normally utilised in the year of receipt. Income from the funds is unrestricted and applied to the General Fund.

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

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

**For the year ended 31 March 2015**

### **17. RESTRICTED INCOME FUNDS**

	<b>Presidents' Award Fund £</b>	<b>Welsh Flora Fund £</b>	<b>Total Funds £</b>
At the beginning of the year	3,868	2,116	5,984
Investment gains attributable to restricted funds	124	68	192
Resources expended	(250)	(705)	(955)
	<hr/>	<hr/>	<hr/>
At the end of the year	3,742	1,479	5,221
	<hr/>	<hr/>	<hr/>

The Presidents' Award Fund is an expendable fund to provide for an annual award made to an individual by the Presidents of BSBI and The Wild Flower Society for 'outstanding contributions to botany'. The funds share in investment gains. The Funds are held as shown in note 19.

The Welsh Flora Fund provides grants towards botanical publications relating to North Wales. Funds were applied during the year to the printing of two Rare Plant Registers, covering Denbighshire and Merioneth.

### **18. UNRESTRICTED FUNDS**

	<b>2015 £</b>	<b>2014 £</b>
<b>General Fund</b>		
At the beginning of the year/ 5-month period	930,489	-
Transfer from Botanical Society of the British Isles	-	963,414
Due from Botanical Society of the British Isles	-	8,435
Other incoming resources	322,515	158,539
Resources expended	(497,400)	(200,174)
Investment gains attributable to fund	29,837	275
	<hr/>	<hr/>
At the end of the year/ 5-month period	785,441	930,489
	<hr/>	<hr/>

The purpose of the General Fund, the Society's only unrestricted fund, is to provide working capital for the Society's activities and to provide a buffer against fluctuations in income. The Funds are held as shown in note 19.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## NOTES TO THE ACCOUNTS (Continued)

For the year ended 31 March 2015

### 19. ALLOCATION OF FUNDS AS AT 31 MARCH 2015

	Investments £	Other Net Liabilities £	Total £
<b>Endowment Funds</b>			
- Research Fund	232,341	-	232,341
- Development Fund	155,080	-	155,080
<b>Restricted Income Funds</b>			
- Presidents' Award Fund	3,742	-	3,742
- Welsh Flora Fund	1,479	-	1,479
<b>Unrestricted Income Funds</b>			
- General Fund	788,056	(2,615)	785,441
	<hr/>	<hr/>	<hr/>
	1,180,698	(2,615)	1,178,083
	<hr/>	<hr/>	<hr/>

Unrestricted funds comprising the General Fund include unrealised gains on investments amounting to £27,815.

### 20. COMMITMENTS

The Hybrid Project was completed in June 2015 with the publication of *The Hybrid Flora of the British Isles*. As at 31 March 2015, the Society had a commitment to pay £3,448 for the completion of the typesetting and page-proofing. The publication and distribution account is expected to break even over the useful life of the publication.

The Society has signed a lease agreement commencing 6 April 2014 at £1,300 annually for office space for the Head of Science. The lease is for three years with an option to terminate after two years.

As at 31 March 2015, the Society had approved for disbursement in the next year 40 training or research grants totalling £11,416 (2014: 57 grants, £15,277). Grants are normally paid after the completion of the training course or research.