

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**ANNUAL REPORT AND ACCOUNTS**

**For the Year Ended**

**31 March 2021**

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

**Company Registration No. 08553976**

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**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**ANNUAL REPORT AND ACCOUNTS**

**For the year ended 31 March 2021**

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# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT

For the year ended 31 March 2021

The Board presents its Annual Report together with the Accounts of the Botanical Society of Britain and Ireland ("the Society", generally known as BSBI) for the year ended 31 March 2021. Since Charity Trustees are also Directors, this Annual Report is also a Directors' Report as required by S417 of the Companies Act 2006.

The Accounts have been prepared in accordance with the accounting policies set out on pages 21-23 and comply with the Society's Articles, the Companies Act 2006, the Charity SORP (Financial Reporting Standard 102 (FRS 102)) and applicable law and accounting practice.

### 1. Objectives and activities

#### Objectives

The objects of the Society (as stated in its Articles of Association) are:

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

At the start of the period under review, BSBI trustees approved a new Strategic Plan; *BSBI's Strategic Plan 2021-2024* and a suite of governance changes to facilitate its delivery. They also agreed to recruit the Society's first ever Fundraising Manager.

The development and subsequent adoption of the Strategic Plan had been made possible thanks to grant funding of £60,000 from The National Lottery Heritage Fund, under its Resilient Heritage initiative, which enabled BSBI stake-holders - trustees, officers, council members and staff - to work with professionals at the acclaimed Bayes Business School and hold a series of meetings and workshops with the aim of distilling the Society's priorities and actions into a new Strategic Plan to steer its activities over the next 3-5 years. The aim was to clarify what BSBI's members in particular, and all those interested in botany, need from the Society; how to streamline decision-making processes; how resources can be deployed even more effectively and reduce the operating deficit; and how best to structure the organisation to attract further resources and appeal to wider audiences.

The resultant Strategic Plan focuses on these three goals:

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

#### Activities

The Strategic Plan is now helping BSBI move forward in a sustainable and resilient way, building on almost two centuries of achievements while being ready to grow and adapt to the challenges of a rapidly changing world. The first of those challenges arrived within days of the adoption of the Strategic Plan, as lockdown restrictions were introduced across Britain and Ireland in response to the first wave of the Covid pandemic.

BSBI was quick to respond to those restrictions: clear guidance was made available via the Society's website and social media platforms; all field and indoor meetings were postponed, cancelled, or moved

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT (continued)**

### **For the year ended 31 March 2021**

online; and a programme of safe, local activities to engage botanists under lockdown was devised, promoted and implemented.

An example of this approach was the Garden Wildflower Hunt, launched in April 2020 with a recording app and supporting webpages; its aim was to encourage people to record wildflowers growing in their gardens and within three weeks of the launch, more than 9,000 records had been submitted.

Fortuitously, plant recording for the Society's third plant distribution Atlas (the Atlas 2020 project) had already completed; staff and officers had started on the huge task of collating and validating the plant records collected during several years of fieldwork. By 31 March 2021, more than 50 million plant records were held in the BSBI Distribution Database, one of the world's largest databases of biological records. Eleven new County Recorders were appointed, swelling the network to 191 and new guidance documents were produced to support their volunteer efforts, eg. around mentoring, succession, planning and conservation.

The Society's botanical surveys deliver specific scientific and conservation objectives including the monitoring over time of changes in the geographic ranges of British and Irish wild plants and more detailed recording of the locations and population sizes of the scarcer species including aquatic and montane species. They also support the development and implementation of Government policies on environmental stewardship and the spread of potentially invasive non-native species. The Society has continued to build on its longstanding reputation for providing a recognised evidence base which is increasingly relied on by scientific researchers and conservation practitioners.

Many members were also preparing to participate in the National Plant Monitoring Scheme (NPMS), in which BSBI is a partner. In autumn 2020, for the first time, data collected by NPMS participants across four of the eleven habitats covered by the scheme were included as part of an experimental Official Statistic within the UK Biodiversity Indicator for Plants of the Wider Countryside.

BSBI usually holds field meetings throughout Britain and Ireland to further its botanical survey programme while introducing new members to the Society, fostering the mentoring of individuals' field identification skills, encouraging members to work together and helping to build a diverse community of botanists to sustain and deliver the skill base. The 2020/21 programme of field meetings and training workshops planned for locations across England, Ireland, Scotland and Wales had to be postponed due to lockdown however a series of online workshops and webinars was launched instead, with some of the Ireland activities being funded by National Parks & Wildlife Services (NPWS) and the Centre for Environmental Data and Recording (CEDaR). These webinars were aimed at ensuring that volunteer members and supporters across the Society's geography were still provided with opportunities to improve their ID skills. A new YouTube channel was set up to host recordings of those webinars and to provide links to playlists of in-house and partner videos. By the end of March 2021, the channel had attracted almost 1,000 subscribers and many of the webinars had been viewed thousands of times.

<b>Plant group(s)</b>	<b>Online Training Webinars 2020/21</b>				
	<b>Target area</b>	<b>Funded/charged</b>	<b>No. webinars</b>	<b>Participants on the day</b>	<b>YouTube views</b>
Dandelions	Britain & Ireland	Free	1	312	>4,300
Ferns	Britain & Ireland	£7/ £5	1	Capped at 100	352
Grasses	Ireland	Free/ funded by NPWS & CEDaR	5	116 - 327	>10,100
Aquatic plants	Ireland	Free/ funded by NPWS & CEDaR	2	143	c1,700
Introduction to botanical recording	Ireland	Free/ funded by Ellen Hutchins Festival	1	36	c700

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT (continued)**

**For the year ended 31 March 2021**

By harnessing technology in this way, BSBI was able to continue to implement policies aimed at counteracting the loss of opportunities for the study of whole-plant biology at schools and universities. BSBI's Skills and Training programme was, as usual, able to provide training grants, bursaries and conference grants, although many courses, run by partner organisations, were postponed and most of the grants awarded had to be carried forward.

	Grants			
	2021 applications	2021 awards	2020 applications	2020 awards
Training grant	16	15	30	20
Plant Study grant	1	1	-	-
Science & Research grant	10	3	5	2
<b>Total</b>	<b>27</b>	<b>19</b>	<b>35</b>	<b>22</b>

Each recipient of a BSBI grant is invited to write a short report for publication on the BSBI website, to attend the BSBI Annual Exhibition Meeting and offer a poster which is published on BSBI's News & Views blog, about the course they were able to attend, or the research they were able to carry out, thanks to a BSBI grant. Where appropriate, grant recipients are also encouraged to publish the results of their research in a BSBI periodical.

BSBI's annual programme of conferences and exhibition meetings was also impacted by the pandemic; they aim to bring together botanists of national and international standing to mix with the general membership and to pursue themes relevant to the day, and to publicise the results of recent research.

Funding from the National Lottery Heritage Fund's Covid Emergency Fund supported the extra staff time needed to move these events online; this made it possible for more people to attend from across BSBI's geography and beyond, and recordings of talks and online workshops were posted afterwards on YouTube, but opportunities for mingling and networking were severely curtailed. The virtual Annual Exhibition Meeting in November 2020 attracted more than 400 participants; 36 posters were exhibited on an event micro-site and the videos from the event, which comprised 10 talks, a panel discussion and a virtual herbarium tour, had attracted almost 4,000 views by the end of March 2021.

Similarly, the Scottish Botanists' Conference, held online over a weekend in November 2020, attracted a record 250 participants and the videos on the event playlist, comprising four very popular hour-long training workshops and 10 talks, had more than 7,500 views by the end of March 2021. The online Irish Spring Conference was attended by 121 people and the 11 talks have since been viewed over 1250 times.

Test centres for Field Identification Skills Certificate (FISC) tests also decided, due to the pandemic, not to offer any tests in the year under review: BSBI has, since their inception, participated in the development and promotion of FISCs and helped them become recognised as the industry standard for assessing proficiency (at six levels of competence) in field ID skills. The online Identiplant course, supported by BSBI, took place for the eighth consecutive year with 116 students completing the course.

BSBI's online, Open Access scientific journal, *British & Irish Botany*, continued to disseminate botanical research by academics and amateurs relevant to the study of the British and Irish flora at no cost to authors or readers. By being available to all – not just BSBI members – it is also helping the Society build capacity and fulfil its obligations to the broader scientific community. 32 scientific papers were published in the second volume of *British & Irish Botany* and a further seven papers in the first issue of the third volume which was published in February 2021.

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT (continued)**

### **For the year ended 31 March 2021**

The periodicals portfolio was expanded to include a new monthly eNewsletter aimed at keeping both members and supporters updated about BSBI projects, activities, fundraising, news and events, and the suite of country newsletters was augmented by a new newsletter for botanists in England. All these periodicals were made freely available online, and alongside a monthly e-newsletter aimed at botanical recorders and a very popular *News & Views* blog, they have helped the Society engage with the wider botanical community.

The Society's membership newsletter, *BSBI News*, continued to engage and inform botanists at all skill levels; a new initiative, launched in April 2020, to make both one full free article and a five-page sampler of each issue of *BSBI News* available to non-members, served as an eye-catching advertisement for the benefits of membership and as an effective recruiting tool.

New and revised titles in BSBI's Handbook series are published regularly, dependent as ever on the generously given voluntary services of key authors, to bring authoritative titles to members, and to the public at large, at low cost. During 2020-1 two Handbooks were published on different sections of hawkweed *Hieracium* spp., long recognised as one of the most challenging genera in the British flora. A new book on *Britain's Orchids*, written by two BSBI members but published commercially in September 2020, featured BSBI distribution maps; an agreement with the publishers Princeton Press made a 30% discount possible for BSBI members purchasing the book. All these new titles were accompanied by publicity on social media and, where possible, by a dedicated page on the BSBI website and an interview with the lead author(s) on the *News & Views* blog, thereby drawing more traffic to the BSBI website and helping to drive sales.

BSBI seeks to attract members of all ages and backgrounds by setting membership subscriptions at a level affordable to all, with further concessions for students under 25 and for longstanding members over 65. Importantly, BSBI supplements its subscription income with a range of other sources. BSBI has many active volunteers and considers itself very fortunate to be able to draw upon this culture of voluntary service to achieve its charitable objectives at low cost.

Guided nationally by its volunteer expert referees and also by its staff, BSBI supports the botanical survey work carried out by its members as volunteers coordinated locally by its network of volunteer County Recorders. BSBI has the capacity to plan, implement and interpret surveys with particular regard to computer database systems. The Society's outreach and training programmes operate in order to complement and engage a growing membership base to contribute to its research projects, to encourage the wider botanical community to participate in citizen science projects supported by the Society, and to provide both of these groups with the necessary skills to do so.

## **2. Achievements and performance**

The Society is now 185 years old and its principal achievement is in continuing to do what it has always done to great effect: acting as an information exchange for British and Irish botanists, whether in the field or indoors, and from one generation to the next. The Society and its members have always engaged themselves in the accurate recording of plant distributional data and this long tradition continues – as James W White, author of *The Bristol Flora* put it over 100 years ago, "...*finality in field botany is fortunately unattainable*".

### Membership

BSBI is delighted to report that total membership has not only continued on an upward trend but has seen a surge, possibly linked, at least in part, to increasing awareness of the importance of the natural world – this has been widely reported in the media as one of the results of the 2020/21 lockdown.

## BOTANICAL SOCIETY OF BRITAIN AND IRELAND

### ANNUAL REPORT (continued)

For the year ended 31 March 2021

As of 31 March 2021, membership was +9.2% compared to the previous March, outstripping all expectations and almost exceeding in just one year the target set in BSBI's Strategic Plan to grow membership by +10% over 3 years.

	Membership		
	2021	2020	% Increase
UK, Isle of Man & Channel Islands	2,843	2,642	+7.6%
Ireland	229	169	+35%
Rest of World	59	57	+3.5%
<b>Total</b>	<b>3,131</b>	<b>2,868</b>	<b>+9.2%</b>

This upward trend has continued into the Summer. The positive financial impact of this is described in the Financial Review section 3 below.

#### Public Benefit

The Trustees complied with the duty in section 17 (5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when exercising any powers or duties to which the guidance is relevant. The Society's core activities include facilitating the recording of the distribution of plants in the wild in its area, and publishing expert works and providing training courses and resources to aid accurate plant identification.

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

The website offers much information on the Society's activities on a free-to-user basis, with more than 270 webpages and a separate digital archive of botanical publications. A growing number of county webpages dedicated to promoting botanical activity and sharing resources for botanical recorders at county level have also helped boost engagement and build capacity at county and regional level, mirroring the national picture and ensuring enduring connectivity at all levels. Many County Recorders responded to lockdown by producing Rare Plant Registers, county checklists and newsletters, and sharing these resources on their county pages.

New webpages were also created to help people participate in BSBI activities; to respond to current issues of concern such as biodiversity loss, nature conservation and restoration; and to help develop plant ID skills. These included a glossary of definitions (native, alien etc.), a page discussing the pros and cons of wild flower seed mixes, and ID pages for popular plant groups (orchids, ferns, grasses, aquatics etc.) aimed at supporting online training webinars and/or attracting and engaging the casual viewer.

Resources such as these are helping to disseminate information to drive a passion for plants and are establishing the society's website as the first port-of-call for both the accomplished botanist and anyone taking their first steps in botanical recording.

During the year under review, there were 510,992 pageviews, an increase of 35% compared to the previous year which saw 379,509 pageviews. BSBI's maps page, where a distribution map can be generated for any plant species recorded in Britain and Ireland and the change in frequency over the decades can be shown, remained the most popular page, attracting 25% more views than in the previous year.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT (continued)

For the year ended 31 March 2021

Although the Identification page saw a 40% increase in pageviews, it was pushed into fourth place by a surge in the popularity of the Training Courses page which lists providers of plant ID courses across Britain and Ireland. See the table below.

Webpage Views 2020/21 vs 2019/20					
Rank	Webpage	Views 2020/21	%	Views 2019/20	%
1	Maps <i>bsbi.org/maps</i>	123,160	24%	98,578	26%
2	Homepage <i>bsbi.org/</i>	71,089	14%	54,860	14%
3	Training Courses <i>bsbi.org/training-courses</i>	17,063	3%	-	-
4	Identification <i>bsbi.org/identification</i>	14,990	3%	10,685	3%
	<b>Total</b>	<b>226,302</b>	<b>44%</b>	<b>164,123</b>	<b>43%</b>

BSBI members, staff and volunteers regularly present lectures to the public and support conservation and outreach projects both locally and nationally – this increased during 2020/21, with online platforms making it possible to reach new audiences across Britain and Ireland. Staff and officers gave talks via Zoom to organisations as varied as the Irish Naturalists' Journal, the Natural History Society of Northumbria, and Buckinghamshire and Milton Keynes Environmental Records Centre.

BSBI continues to build links with print and broadcast media; during the period under review, the society was featured or mentioned on the BBC website, in periodicals including *The Times*, *The Daily Express*, *Horticulture Week*, *The Landscaper* and *BBC Wildlife* magazine, and in regional newspapers and on local radio stations, thereby introducing the Society, its research and its outreach activities, such as the New Year Plant Hunt, to new audiences. The story of a discovery by a BSBI member of a rare tropical fern in Ireland was covered in *The Guardian*, *the Irish Post* and on Ireland's flagship news programme and was picked up by international news services. Articles about BSBI activities, alone or with partners, also appeared in the newsletters of other NGOs such as the National Federation for Biological Recording, while BSBI's Science Team contributed to RBG Kew's report on the State of the World's Plants and Fungi, providing BSBI data and co-authoring a widely-disseminated scientific paper.

The Society also continues to build its social media profile and members offer plant identification support to the wider public on a weekly basis under the *#wildflowerhour* banner.

	Social media followers		
	31 March 2021	31 March 2020	% Increase
Facebook (Britain)	8,594	6,424	+33%
Facebook (Ireland)	2,902	2,233	+30%
Twitter	35,146	28,594	+22%
Instagram	3,500	2,018	+73%
<b>Total</b>	<b>50,142</b>	<b>39,269</b>	<b>+28%</b>



# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT (continued)**

**For the year ended 31 March 2021**

In all of these ways, the Society is able to inform the public and those with an interest in conservation and to meet the charitable objects for which it was established. The Board continues to ensure the Society will remain focussed on meeting the needs of both its growing number of volunteers, members and also of the wider public, building on its achievements to date and facing the future with increased confidence.

The adoption and implementation of *BSBI's Strategic Plan 2021-2024* will enable BSBI to move forward in a sustainable and resilient way, building on almost two centuries of achievements while being ready to grow and adapt to the challenges of a rapidly changing world and deliver its goals. As outlined in our Strategic Plan, there are both opportunities and threats in our environment which BSBI is well placed to respond to, including providing the data to underpin conservation and land management decisions and strategy to address biodiversity loss and climate change and continuing to develop and broaden interest in botany and address 'plant blindness' and the need and demand for more botanical awareness, skills and training.

### **3. Financial Review**

#### Overview

The Board of Trustees reports Net Income of £180,698 (2020: Net Expenditure £148,962) for the year under review.

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

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Operating Deficit £000	(20)	(25)	(33)	(61)	(146)	(128)	(178)

\*Operating Deficit on the Unrestricted General Fund.

The Board expects the Operating Deficit to increase in 2021/22, however, when there is a focus on reshaping the charity to lay the foundations of long-term financial sustainability.

#### Investments

Total Return on investments (net losses and income) was £220,195 (2020: -£82,899). As a percentage, this is 27.9% (2020: -10.5%) of the average investment during the year. After very disappointing outcome in 2019/20, reflecting the troubling economic damage of the Covid pandemic, this is a reassuring bounce-back of confidence in a global recovery from the pandemic.

At year end, the Society had Net Assets of £1,006,264 (2020: £825,566) held as a diversified investment portfolio of £818,355 and net current assets of £187,909.

At £248,720, cash at bank continues to be held at a similar level (2020: £181,598). This relatively high level is in accordance with BSBI's desire to hold at least 12 months' budgeted net expenditure in cash in order to protect against the potential risk of a turn to negative stock market volatility and its impact on the Society's short to medium term operations. This approach has proved sensible in the light of the negative impact of Covid on BSBI's investment portfolio and worldwide stock markets.

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT (continued)**

### **For the year ended 31 March 2021**

#### Income

At £396,354 (2020: £459,865), income was -14% down on the previous year; much of which is a direct impact of Covid, which had a devastating impact on Conference & Course Income (-90%) as a result of Government restrictions. Investment Income was also badly affected as companies cut dividends in the wake of the pandemic. Similarly, individuals' and organisations' giving decreased as the economic impact widened and donations and one-off grants became harder to secure.

Although grants were also lower in the reporting period, this source continues to be hugely important to BSBI (2021: £75k vs 2020: £125k). £15k grant income is from The National Lottery Heritage Fund (2020: £24k). We thank Heritage Fund and our many other partners, whom we name below, for their continued support of all that BSBI achieves.

Botanical Data Interpretation and Access (previously Botanical Survey and Interpretation) income generated £118k (2020 £90k) and we are delighted to help these organisations - several of whom BSBI has partnered with for many years - achieve their aims through our work. This included Natural England who funded work on a new Red Data List for Great Britain and The Woodland Trust who funded the creation of a new mapping tool to support the government's tree planting targets. The BSBI continues to provide data access to a range of conservation and land management organisations including the National Trust and Plantlife as well as a number of universities and institutes to undertake scientific research on a wide range of topics.

Subscriptions and related Gift Aid rose strongly; +18% to £114k and 31% of unrestricted income, (2020: 23%). As explained earlier, this reflects spectacular membership growth of +9.2% (2020 +2%); an unexpected positive impact of Covid. Interestingly, this growth is despite a necessary increase in membership rates in January 2020. Importantly, we now measure membership retention as a key KPI (% of members choosing to remain members throughout the year) and we are especially proud that this rose to 90% (2020: 89%) in the year. These indicators bear witness to our confidence BSBI is, more than ever, delivering what members want.

The Society continues to be able to deliver on its charitable causes thanks to the generous support of individuals, organisations, trusts and foundations, without whom much of our future ambition would not be possible. In this year, examples of specific support have included donations to BSBI's ongoing Atlas 2020 Appeal, towards sustaining the BSBI Scottish Officer post, and towards new book publications. BSBI is extremely grateful to all donors for their support and looks to continue to develop work that honours these endorsements.

Thousands of people made donations of all sizes, from memberships to major gifts, sponsorships, grants and gifts in Wills. Whilst some donations are made anonymously, BSBI wishes to thank by name the following organisations and individuals who have generously supported BSBI's projects and goals this year and without whom it could not achieve all that it does:

The National Lottery Heritage Fund  
Wild Flower Society  
Habitat Aid Ltd  
Joshua Styles  
Harrogate & District Naturalists' Society  
The Estate of the late Mr John Horlick Stock

The Society expresses its gratitude to all the other unnamed organisations and individuals who have generously given donations and grants to BSBI this year. Every amount matters for the advancement of the understanding, appreciation and enjoyment of wild plants.

In addition, national statutory agencies, namely Natural England (NE), Scottish Natural Heritage (SNH), National Parks and Wildlife Service (NPWS) in Ireland and Natural Resources Wales (NRW) continue to

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **ANNUAL REPORT (continued)**

**For the year ended 31 March 2021**

be long-term supporters and income received from them contributes to supporting those of the Society's staff most closely engaged in the programmes and projects of mutual benefit.

### Expenditure

Setting aside Restricted Fund expenditure which is distortive of the underlying trend, expenditure decreased by -13% in the year to £386,459 (2020 £445,503). A few highlights are covered below.

There were several changes in staffing in the year. The fresh approach to fundraising Trustees described in this report last year became a reality when a BSBI Fundraising Manager was appointed to this new role in March 2021 to focus on delivering BSBI's *Income Diversification Strategy 2020-2023*. The pay costs of this role are reflected in the increase in Expenditure on Raising Funds (Note 5). We reported here last year that pay costs had been saved through short term vacancies in the Wales Officer. As reported above, this post has remained vacant and this saving is apparent in Project Staff Costs (Note 6). BSBI's Head of Operations left in January 2021 and this senior post remained vacant until Trustees recruited BSBI's first ever Chief Executive after year-end. This hiatus is reflected in the costs reported at Note 6.

Sadly, BSBI's normally varied timetable of field meetings, conferences and workshops, usually held throughout the year, was suspended or moved online when face-to-face and learning ended because of Covid restrictions. This explains the vast reduction in Conference & Course expenditure (Note 6)

### Valuing Volunteers

BSBI continues to direct the use of its financial resources with great care and is immensely fortunate in being able to supplement these financial resources with the gift of time freely and generously given by its volunteers, whether via membership of its Board of Trustees and Standing Committees, 300+ members engaged as Vice-County Recorders or national plant Referees. Others actively support the plant-recording, training and engagement activities led locally by the Vice-County Recorders, the efforts of which are now culminating in a final push towards completion of the huge Atlas 2020 project, the results of which will be published in the *Atlas 2020 Summary* in Spring 2022.

The nature and scale of volunteer hours given to BSBI each year is vast and we know that its financial value dwarfs BSBI's income many times over. BSBI is indebted to all of its volunteers. It simply could not fulfil its objectives without them and the Board gives its sincere thanks to every person who generously devotes time and effort to helping BSBI thrive; All these people make BSBI the vibrant organisation it is today. Establishing ways in which we can place a more accurate value on this vast volunteer contribution will take time and gradual refinement however we feel it is increasingly important that we do so.

### Summary

Overall, we report on a year of mixed fortunes; a year which saw Covid impact significantly on BSBI's charitable activities although it was pleasing to see membership experience its biggest increase in more than 5 years, a change in the senior leadership team where the BSBI's Head of Operations moved on to new challenges in January 2021 and BSBI created its first CEO role. Julia Hanmer took up post as CEO in April 2021 and will steer BSBI on its continuing journey towards long-term financial sustainability whilst continuing to work towards a world where plants thrive and are valued.

## **4. Structure, governance and management**

### Constitution

The Society was incorporated as a company limited by guarantee in England and Wales (No. 08553976) on 3 June 2013 with Articles of Association that specify its aims and objects and governance. It is also registered as a Charity in England and Wales (No. 1152954) and in Scotland (No. SC038675). It has no share capital.

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

### **ANNUAL REPORT (continued)**

#### **For the year ended 31 March 2021**

The Society changed its Articles of Association following a Special Resolution passed at BSBI's AGM on 21 November 2020 to allow Trustees to agree to hold any meeting by suitable electronic means where presence electronically will be deemed equivalent to meeting in person. This change has allowed BSBI to continue its work despite Covid restrictions.

The Society is governed by a Board of Directors which is known as the Board of Trustees, as all Company Directors are also Charity Trustees. Day-to-day management is delegated to the Chief Executive (previously Head of Operations).

#### **Board of Trustees (Directors)**

In terms of its Articles of Association, the Society is governed by a Board of Directors, members of which are also Charity Trustees. Directors are elected by the members of the Society in an Annual General Meeting (AGM). The Board may also co-opt Directors, who then serve until the next AGM. There is a maximum number of 12 Directors. One third of the Directors (other than those currently co-opted) retire by rotation at the next AGM (13 November 2021) and may be re-elected for a renewable term of up to three years, up to a maximum of nine years.

Trustees of the Society, all of whom are elected, who served during the year covered by these accounts and were in post at 31 March 2021 and at the date of approval of these accounts, except as noted, are set out below together with their dates of first appointment.

Dr CJ Miles (Chair)	Appointed 25 Nov 2017
Dr AI Denholm	Appointed 3 June 2013
Prof MJ Crawley	Appointed 24 July 2013
Dr CM Cheffings	Appointed 24 Nov 2014
Dr PR Bisson	Appointed 25 May 2016
Dr JS Faulkner	Appointed 25 Nov 2017
Prof A Fitter FRS	Appointed 25 Nov 2017
Dr S Knapp	Appointed 25 Nov 2017
Mr AD Thomas	Appointed 25 Nov 2017
Ms SH Reece	Appointed 1 Oct 2019, resigned 30 June 2020
Dr S Gater	Appointed 3 Dec 2019
Dr M Dean	Appointed 21 Nov 2020
Dr HJ Crouch	Appointed 5 July 2021

At present, the membership of the Board of Trustees is reserved by the Articles of Association for members of the charitable company. All trustees are made aware of their obligations and the charitable company's Articles of Association and are provided with regular updates on its financial performance and status. Trustees are encouraged to avail themselves of Charity Commission guidance, including "the Essential Trustee" and other trustee training material is made available. Trustees also have unrestricted access to the Board Chair and the Society's staff.

The Board utilises a skills matrix to identify gaps in its group competencies so that selection, induction and training of trustees is targeted as effectively as possible.

#### **Council**

Council's role has historically been to advise the Trustees and contribute to the development and maintenance of the Society's scientific and social activities, chaired by BSBI's President. Following recommendations made by Bayes Business School in 2019 to simplify BSBI's governance structure and consultation within BSBI, Council was formally dissolved by a Special Resolution passed at the AGM on 21 November 2020.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## ANNUAL REPORT (continued)

For the year ended 31 March 2021

### Officers

The principal honorary officers of the Society are the President, the Chair of the Board of Trustees, the Honorary General Secretary and Honorary Company Secretary. They are assisted by three staff members: Chief Executive (previously Head of Operations), Head of Science and Finance Manager.

Details of other office bearers, including Vice-County Recorders and the panel of Referees and Specialists, are to be found in the *BSBI Yearbook 2021*.

### The Board, the Staff and the Society's Committees

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

As at 31 March 2021 the Society employed 9 staff, equivalent to 7 full time posts, to work with the principal honorary office bearers in co-ordinating, interpreting and supporting the work of its volunteers and in the administration of the Society's affairs. The Head of Operations left BSBI in January 2021 and the new Chief Executive Officer began in April 2021 so neither is included in these numbers. There is normally a Country Officer for each of the four countries in which BSBI operates however the Wales Officer role has been vacant since March 2020 and the permanent Ireland Officer's role is being covered during maternity leave. There are three Science staff (Head of Science, one specialising in data management and one who divides his time between Science & England Officer). Finally; three in financial, fundraising and communications roles.

The *BSBI Yearbook 2021* sets out full details of BSBI's Committees. The National Committees for England, Scotland, Wales and Ireland (comprising in this context Northern and the Republic of Ireland), give a more localised focus to the Society's work.

We explained here last year that BSBI's new Strategy would result in some changes to the governance structure in the next financial year. One of these changes has been the dissolution of BSBI's Publications Committee and the sharing out of its responsibility for the Society's publications and periodicals between the three remaining Permanent Working Committees. Since November 2020, BSBI's three Permanent Working Committees are as follows:

1. The **Events & Communications Committee** organises national events, conferences and field meetings. It also has oversight of the Society's outreach and social media activities, website and newsletters. It is assisted by the Society's Communications Officer and other staff members as and when required.
2. The **Science & Data Committee** has primary responsibility for BSBI's plant distribution and monitoring studies, including maintaining the Vice-County Recorder network and the panel of plant referees and specialists. It also has oversight of the Society's scientific journal, *British & Irish Botany*, and administers grants to assist the publication of local Floras and similar works. It is assisted by the staff of the BSBI Science Unit. Its Science and Research sub-Committee allocates research grants.
3. The **Skills & Training Committee** co-ordinates these activities for the Society, and awards training and plant study grants. It also has oversight of the Society's series of Handbooks for the identification of difficult plants"

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

### **ANNUAL REPORT (continued)**

**For the year ended 31 March 2021**

#### Investment Policy

The Society's investment powers are governed by the Trustee Act 2000. The Trustees have approved an Investment Policy Statement and have delegated discretionary management of the Society's investments to its investment manager, Brewin Dolphin.

The Society has an Investment Committee, made up of at least three Trustees, which periodically meets with the Society's investment manager to review investment performance and holds them to account. The Investment Committee's responsibilities are set out in a Terms of Reference which underwent its last triennial review in Autumn 2020.

BSBI requires diversification amongst shares, bonds and cash, capable of delivering income and portfolio growth combined at 2% over inflation in the long term after expenses. Investment income is accumulated, however it remains readily accessible through realisation of liquid investments.

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

#### Grant-making Policy

Details of BSBI's Policy in relation to grants for the publication of works on the British and Irish flora, for training and education courses and for botanical research are set out on the BSBI website.

#### Risk Management

The Trustees have examined the Society's Risk Register documenting the major risks to which the Society is exposed, and in particular those related to the operations and finances of the Society. The Trustees are satisfied that systems are in place to mitigate and control the Society's exposure to the major risks. In particular:

- i. The Society has in place a comprehensive policy of Trustee Indemnity Insurance.
- ii. The Society maintains a balance sheet in which listed investments represent substantially all of its net assets. Consequently, it is exposed to market risk which may materially affect its financial performance in any year of account. The risk is mitigated in a number of ways: the investment portfolio is diversified and is subject to the discretionary management of an independent professional Investment Manager, who follows BSBI's Investment Policy and agreed investment risk profile, reporting to the Trustees in writing quarterly and in person annually; the Trustees review the financial performance arising from its operations and its investments separately and take a long-term view of investment performance against targets.
- iii. Exchange rate risk is managed by most of the investments being denominated in £ Sterling.
- iv. The Society is exposed to cash flow and liquidity risk as a result of running a deficit budget, whilst aiming to maintain its investment base from which it derives income and the capacity for gains. The Society's investment portfolio is managed on a discretionary basis. The individual investments are freely traded and so it is possible to withdraw funds on short notice.
- v. An annual budget is set and approved by the Board which is then applied to financial decisions made throughout the year.
- vi. The letting of contracts and payment of invoices is strictly controlled by the Chief Executive (previously Head of Operations) and the Finance Manager and Trustees monitor bank balances so as to ensure that, at any time, the Society has in place sufficient liquid funds to meet its liabilities as they fall due.

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

### **ANNUAL REPORT (continued)**

#### **For the year ended 31 March 2021**

- vii. The United Kingdom's exit from the European Union on 31 January 2020 has had no material impact on the operations or finances of the Society so far, although this will be kept under review. Income from outside the UK represents a very small percentage of the Society's income and BSBI has continued to conduct its activities throughout the biogeographical area encompassing Great Britain, Ireland, the Isle of Man and the Channel Islands, and to engage with botanists further afield.
- viii. Although now abating, the impact of the Covid pandemic and the appropriate response to the ongoing risks posed continues to be assessed by Trustees. See Note 18.

#### Financial Reserves Policies

The Board reviewed its Reserves Policy in December 2020. This Policy sets out why BSBI holds its particular level of reserves and how the Board seeks to ensure financial sustainability.

The Society has two Unrestricted Funds:

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

The Strategic Development Fund; this designated fund of £0.1M was created following a decision by the Board in June 2020. Its purpose is to fund the one off or short-term costs of delivering the Strategic Plan; building financial resilience more quickly and effectively than might otherwise be possible. Expenditure from this Fund is reported at Note 14.

Four Restricted Income Funds are maintained, currently valued at £5,057 (2020: £12,429). One is to provide for an annual award for outstanding contributions to botany and the second is for botanical publications relating to North Wales. A third fund receives income restricted to meet expenditure relating to the post of Scottish Officer and, because income has been fully expended during the year, this fund has no carrying value. The fourth fund handles income and expenditure arising from two grants from The National Lottery Heritage Fund. See note 13 for further details.

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

### **ANNUAL REPORT (continued)**

**For the year ended 31 March 2021**

#### **5. Reference and administrative details**

Founded	1836, as the Botanical Society of London (Present name adopted 2013)
Incorporation	Registered 3 June 2013 A Company Limited by Guarantee in England and Wales No. 08553976
Registered Office	28 Chipchase Grove, Durham, DH1 3FA
Registered Charity	England and Wales No. 1152954 Scotland No. SC038675
Bankers	CAF Bank Ltd, Kings Hill, West Malling, ME19 4TA
Investment Manager	Brewin Dolphin, 12 Smithfield Street, EC1A 9BD
Independent Examiner	WMT, Verulam Point, Station Way, St Albans, AL1 5HE
Principal Officers	
Chair of the Board of Trustees	Dr CJ Miles
Honorary Treasurer	On hold
President (and former Chair of Council)	Ms L Farrell
Honorary General Secretary	Dr S Gater
Company Secretary	Dr S Gater
Chief Executive	JC Hanmer (from 6 April 2021)
Head of Operations	Ms JA Houldsworth (until 22 January 2021)
Head of Science	Dr KJ Walker
Finance Manager	Ms J Etherington
Website	<a href="http://www.bsbi.org/">www.bsbi.org/</a>

#### **6. Covid**

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

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



**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**ANNUAL REPORT (continued)**

**For the year ended 31 March 2021**

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

**7. Statement of Trustees' Responsibilities**

The Trustees (who are also directors of BSBI for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the appended Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

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

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

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

Approved by the Board of Trustees on 7 September 2021 and signed on its behalf by:



Dr CJ Miles, Chair of the Board



Dr AI Denholm, Trustee

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **INDEPENDENT EXAMINER'S REPORT**

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

I report to the charity trustees on my examination of the accounts of the Botanical Society of Britain and Ireland for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

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

#### **Responsibilities and basis of report**

As the trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 44(1)(c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

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

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland, your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- accounting records were not kept as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
- the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



**EE Irvine FCA**  
**WMT - Chartered Accountants,**  
Verulam Point, Station Way, St Albans, AL1 5HE

Dated 8 September 2021

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
For the year ended 31 March 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
<b>INCOME FROM</b>							
Donations and legacies	2	200,047	29,760	229,807	229,555	39,000	268,555
Charitable activities	3	145,364	-	145,364	160,883	-	160,883
Investments	4	21,183	-	21,183	30,427	-	30,427
<b>Total</b>		<b>366,594</b>	<b>29,760</b>	<b>396,354</b>	<b>420,865</b>	<b>39,000</b>	<b>459,865</b>
<b>EXPENDITURE ON</b>							
Raising of funds	5	57,942	7,783	65,725	55,434	-	55,434
Charitable activities	6	328,517	27,657	356,174	390,069	58,101	448,170
<b>Total</b>		<b>386,459</b>	<b>35,440</b>	<b>421,899</b>	<b>445,503</b>	<b>58,101</b>	<b>503,604</b>
<b>OPERATING (DEFICIT)/SURPLUS</b>		<b>(19,865)</b>	<b>(5,680)</b>	<b>(25,545)</b>	<b>(24,638)</b>	<b>(19,101)</b>	<b>(43,739)</b>
<b>OTHER RECOGNISED (LOSSES)/GAINS</b>							
Realised (losses)/gains on investments	9	65,943	350	66,293	74,070	2,788	76,858
Unrealised (losses)/gains on investments	9	139,212	738	139,950	(175,477)	(6,604)	(182,081)
<b>Total (losses)/gains on investments</b>		<b>205,155</b>	<b>1,088</b>	<b>206,243</b>	<b>(101,407)</b>	<b>(3,816)</b>	<b>(105,223)</b>
<b>NET (EXPENDITURE)/INCOME</b>		<b>185,290</b>	<b>(4,592)</b>	<b>180,698</b>	<b>(126,045)</b>	<b>(22,917)</b>	<b>(148,962)</b>
<b>RECONCILIATION OF FUNDS</b>							
Total funds brought forward		813,137	12,429	825,566	939,182	35,346	974,528
Transfer of funds		2,780	(2,780)	-	-	-	-
Net movement in funds as above		185,290	(4,592)	180,698	(126,045)	(22,917)	(148,962)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,001,207</b>	<b>5,057</b>	<b>1,006,264</b>	<b>813,137</b>	<b>12,429</b>	<b>825,566</b>

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## BALANCE SHEET

As at 31 March 2021

	Note	2021		2020	
		£	£	£	£
<b>Fixed Assets</b>					
Investments	9		818,355		668,160
			<hr/>		<hr/>
<b>Current Assets</b>					
Stocks	10	23,902		26,521	
Debtors	11	79,570		77,185	
Cash at bank		248,720		181,598	
		<hr/>		<hr/>	
		352,192		285,304	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	12	164,283		127,898	
		<hr/>		<hr/>	
<b>Net Current Assets</b>			187,909		157,406
			<hr/>		<hr/>
<b>Net Assets</b>			1,006,264		825,566
			<hr/>		<hr/>
<b>Funds</b>					
<b>Restricted funds</b>	13		5,057		12,429
<b>Unrestricted funds</b>	14				
General Fund			880,471		713,137
Strategic Development Fund			120,736		100,000
			<hr/>		<hr/>
			1,006,264		825,566
			<hr/>		<hr/>

Under the Companies Act 2006, s454, on a voluntary basis the trustees can amend the financial statements if they subsequently prove to be defective. For the year ending 31 March 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees on 7 September 2021 and signed on its behalf by:



Dr CJ Miles, Chair of the Board



Dr AI Denholm, Trustee

Company registration number 08553976 Charity registration number 1152954 (England and Wales) and SC038675 (Scotland)

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**STATEMENT OF CASH FLOWS**

**For the year ended 31 March 2021**

	<b>Note</b>	<b>2021</b>		<b>2020</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>					
Cash used in operating activities	17	(2,918)		(96,747)	
Cash generated from interest on deposits		40		123	
		<hr/>		<hr/>	
<b>Net cash used in operating activities</b>			(2,878)		(96,624)
<b>Cash flows from investing activities</b>					
Proceeds from sale of investments	9	70,000		75,000	
		<hr/>		<hr/>	
<b>Net cash provided by investing activities</b>			70,000		75,000
		<hr/>		<hr/>	
<b>Increase (decrease) in cash and cash equivalents in the year</b>			67,122		(21,624)
<b>Cash and cash equivalents at the beginning of the year</b>			181,598		203,222
		<hr/>		<hr/>	
<b>Cash and cash equivalents at the end of the year</b>			<b>248,720</b>		<b>181,598</b>
		<hr/>		<hr/>	

**Analysis of Changes in Net Debt**

	<b>At 1 April 2020 £</b>	<b>Cashflow £</b>	<b>At 31 March 2021 £</b>
Cash at Bank	181,598	67,122	248,720

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

## **NOTES TO THE ACCOUNTS**

**For the year ended 31 March 2021**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, subject to the revaluation of investments to market value, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) (2<sup>nd</sup> Edition, effective January 2019) ('Charities SORP') and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Trustees have assessed whether the use of the going concern basis of accounting is appropriate and have considered possible events or conditions that might give rise to significant doubt on the ability of the charity to continue as a going concern. This assessment covered a period of 12 months subsequent to the date of approval of these financial statements. The Trustees have concluded that the charity has adequate financial and other resources to continue in operational existence for the foreseeable future, and that there are no factors of which they are aware which could put in jeopardy the charity's going concern status during or beyond this period. Accordingly, the financial statements are prepared on the going concern basis.

#### **Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates.

There are no material key sources of estimation uncertainty that could have an impact on the financial statements.

#### **Statement on Public Benefit**

Botanical Society of Britain and Ireland is a public benefit entity under the Financial Reporting Standard 102 (FRS 102) and has selected its accounting policies accordingly.

#### **Recognition of Income**

Income is accounted for when the Society has entitlement, there is reasonable certainty of receipt and the amount is measurable. Income is deferred in respect of funding where the funding relates to a future period in order to match it to the expenditure profile. The specific bases used are as follows:

Subscription income and the related Gift Aid (where applicable) is accounted for in the period to which it relates. As subscriptions cover calendar years, the portion attributable to the subscription year falling after the balance sheet date is deferred.

Income from grants and donations for specific purposes received in advance of the related expenditure is carried forward as deferred income. Income is only deferred where restrictions are imposed that amount to pre-conditions for use. Contract income and grants received in arrears are recognised in line with underlying expenditure or activities, or, where appropriate, on a straight line or similar basis.

Legacies are recognised as receivable when the amount receivable is reasonably certain (i.e. probable) as to amount and timing, and not until probate has been granted in respect of the legatee's estate.

# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

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

**For the year ended 31 March 2021**

### **Recognition of Income (contd)**

Donated facilities are recognised where the value to the Society can be quantified.

Other income, including investment income and donations, is recognised when received.

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

### **Expenditure**

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as services are supplied.

Costs of raising funds are those costs incurred in attracting income.

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Where employees are engaged in more than one of the Society's charitable activities - survey and interpretation, botanical education, publications and website, or governance - related costs and expenses which cannot be allocated directly are apportioned on the basis of estimated usage.

Grants for scientific work are charged in the year when the offer is given to the recipient, except in those cases where the grant is conditional. Training grants are charged when the conditions attached to the grant or award has been met and disbursement has been approved. Publication grants are charged when disbursed, normally shortly before publication.

Governance costs, which are included in the costs of charitable activities, include those associated with meeting the constitutional and statutory requirements of the Society and include the professional fees and costs linked to the strategic management of the charity.

### **Fixed assets and depreciation**

The Society's policy is to capitalise expenditure on fixed assets amounting to more than £1,000 per individual item. When fixed assets are recognised, depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which for office equipment such as computer hardware and software and other similar assets is estimated at four years. Fully depreciated assets are written off.

### **Investments**

Investments are carried at market value. The related net unrealised gain or loss on the portfolio is recognised in the Statement of Financial Activities separately from other income and expenditure. Realised net gains or losses arise on the sale of individual investments and represent the net total of the excess or deficit of net sales proceeds over the original cost.

### **Stocks**

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

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

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

**For the year ended 31 March 2021**

#### **Financial Instruments**

The Society only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as debtors and creditors. Financial instruments are initially measured at transaction value. They are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

#### **Debtors, Cash at Bank and Creditors**

Debtors - short term debtors are measured at transaction price, less any impairment losses.

Cash and cash equivalents - cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

Creditors - short term creditors are measured at the transaction price.

#### **Holiday pay accrual**

A liability is recognised for short-term compensated absences where employees have accumulated a right to paid annual leave (holiday pay) but had not fully used it at the balance sheet date. The accrual is measured at the undiscounted salary and social security cost of the future holiday entitlement.

#### **Operating leases**

Rentals payable under operating leases are charged to expenditure on a straight-line basis over the term of the lease.

#### **Pensions**

Staff employment contracts include a provision for an employer's pension contribution based on a fixed percentage of salary to be paid into a personal pension policy established by the member of staff. Contributions are charged to the Statement of Financial Activities as they fall due.

#### **Foreign Currencies**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year-end. All exchange differences are taken to the Statement of Financial Activities. The only foreign currency the Society currently transacts in is Euros.

#### **Taxation**

The Society is recognised as a Charity by HMRC and its activities therefore support its primary purpose of delivering its stated charitable objectives. Accordingly, its income and capital gains are exempt from Corporation Tax. Also, Gift Aid income (at 25 pence in £) is recoverable on subscriptions and donations received under a Gift Aid declaration. The Society receives no similar exemption in respect of Value Added Tax (VAT). Income and Expenditure is reported net of VAT, unless it is irrecoverable.

#### **Fund accounting**

The Society's accounts are an amalgamation of funds which are defined as follows:

Unrestricted funds – are those funds available for general or designated uses by the Society at the discretion of the Trustees in furtherance of its stated charitable objectives.

Restricted funds - are those funds where restrictive covenants were established by the original donor(s) as to what expenditure could be charged against them.

All income and expenditure of the Society is included in the Statement of Financial Activities.



**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2021**

<b>2. DONATIONS AND LEGACIES</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Subscriptions (including associated Gift Aid)	114,222	96,841
Donations (including associated Gift Aid) and sundry income	23,615	31,483
Core grants	60,010	101,151
Legacies	2,200	80
	<hr/>	<hr/>
Total Unrestricted Fund income	200,047	229,555
Restricted Income:		
Grants	14,760	24,000
Donations	15,000	15,000
	<hr/>	<hr/>
	229,807	268,555
	<hr/>	<hr/>
 <b>3. INCOME FROM CHARITABLE ACTIVITIES</b>		
Botanical data interpretation and access	117,658	90,110
Botanical conferences and courses	2,888	27,869
Botanical publications	23,818	24,627
Journal support and royalties	1,000	18,277
	<hr/>	<hr/>
	145,364	160,883
	<hr/>	<hr/>
<b>4. INCOME FROM INVESTMENTS</b>		
Investment income	21,143	30,304
Bank deposit interest	40	123
	<hr/>	<hr/>
	21,183	30,427
	<hr/>	<hr/>
<b>5. EXPENDITURE ON RAISING FUNDS</b>		
Staff Costs of Membership Stewardship	30,185	27,475
Staff costs of raising other funds (Restricted £7,783 (2020 – NIL))	24,358	19,200
Publicity	1,726	2,625
Investment management costs & finance charges	8,661	6,442
Fundraising costs	435	(308)
Bad Debt write off	360	-
	<hr/>	<hr/>
	65,725	55,434
	<hr/>	<hr/>

Membership Stewardship (previously Membership Administration) relates to the Membership Secretary and the time spent by other staff looking after BSBI members and income received from them.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## NOTES TO THE ACCOUNTS (continued)

For the year ended 31 March 2021

6. EXPENDITURE ON CHARITABLE ACTIVITIES	2021 £	2020 £
<b>Botanical Data Interpretation and Access</b>		
Project staff costs (Restricted £15,000 (2020 £15,000))	180,193	191,152
Project staff overhead costs	9,479	19,972
Project direct costs	463	2,823
Grant direct costs (Restricted £3,495 (2020 £42,701))	14,252	60,249
Grants awarded for scientific work (Restricted £400 (2020 £400))	2,900	2,817
Support staff costs and expenses (Restricted £8,762 (2020 £NIL))	<u>34,995</u>	<u>30,114</u>
	<u>242,282</u>	<u>307,127</u>
<b>Botanical Conferences, Courses and Education</b>		
Conferences and courses	2,194	26,606
Grants awarded for training and education	<u>5,361</u>	<u>7,955</u>
	<u>7,555</u>	<u>34,561</u>
<b>Botanical Publications and Website</b>		
<i>BSBI News</i> and other similar publications	29,587	28,431
Cost of publication sales	16,551	18,142
Grants awarded for botanical publications	-	2,000
Taxonomic database staff costs and website costs	<u>23,606</u>	<u>22,652</u>
	<u>69,744</u>	<u>71,225</u>
<b>Governance costs</b>		
Honorary officer expenses	-	246
Trustee indemnity insurance	1,010	971
Governance staff costs and expenses	19,070	19,230
Independent Examination	2,000	2,000
Payroll, HR and accounting support services	6,650	4,017
Committee costs and expenses	472	5,073
Increase / (decrease) in accrued holiday pay	2,525	(1,897)
Recruitment, other governance costs & expenses	<u>4,866</u>	<u>5,617</u>
	<u>36,593</u>	<u>35,257</u>
<b>Total (Restricted £27,657 (2020 £58,101))</b>	<u>356,174</u>	<u>448,170</u>

The Society makes three types of grants, each after due consideration by different committees. (1) Grants for scientific or research work with potentially publishable results are normally up to £1,000. (2) Grants for training and education are normally up to £250 and are given towards relevant and appropriate third-party courses and, occasionally, grants of up to £1,000 per annum are given to support graduates studying for higher degrees in subjects particularly close to the Society's objects. (3) Grants for botanical publications, normally up to £1,000 for county Floras written by members.

In total, 20 individuals (2020: 32) were awarded grants in the year and the total value of grants disbursed in the year was £8,261 (2020: £12,772), which were awarded on the basis of applications made by individuals as described above.

Honorary officer costs are expenses of the President, Honorary General Secretary, Honorary Treasurer and Company Secretary. Costs of other Board members are included in committee expenses. Expenses reimbursed to Board members are disclosed in note 7 on Related Party Transactions.

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

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

**For the year ended 31 March 2021**

#### **7. RELATED PARTY TRANSACTIONS**

Neither the Society's President nor Trustees received remuneration for their services or fees for professional work commissioned by the Society.

Many individuals elect not to claim all amounts due to them under the Society's policies and the total annual amount, although unquantified, is considered to be similar to the amount actually disbursed. Other than in exceptional circumstances, these individuals waive the right to claim expenses for meetings and events attended where an element of personal benefit arises.

The following transactions took place during the year:

Amounts totalling £2,300 (2020 - £8,276) were reimbursed to 3 (2020 - 10) individuals who made expense claims for reimbursement of out-of-pocket travel, subsistence and other costs.

Dr CM Cheffings, Trustee, is employed as Ecosystem Analysis Team Leader by Joint Nature Conservation Committee (JNCC). During the year, BSBI received contract income of £19,701 (2020 - £19,272) from JNCC under its National Plant Monitoring Scheme (NPMS) contract.

Dr S Knapp, Trustee, is employed as Head of the Algae, Fungi and Plants Division by The Natural History Museum (NHM). NHM generously hosted BSBI's 2019 AGM there free of charge. Dr S Knapp is also President of the Linnean Society where during the year BSBI paid £189 (2020 - £700) for the hire of meeting rooms.

Mr AD Thomas, Trustee, is Honorary Vice President of The Field Studies Council (FSC). During the year BSBI purchased course accommodation and other similar services from FSC to the value of £NIL (2020 - £7,525) and contributed £NIL (2020 - £2,100) in support of FSC's Young Darwin Scholarship charitable programme for young people to develop the next generation of "Darwins".

Prof MJ Crawley, Trustee, is a Trustee of Royal Horticultural Society (RHS). BSBI has received £NIL income from RHS during the year (2020 - £400) for the distribution of advertising flyers to BSBI members.

Dr S Gater, Trustee, co-leads wildlife tours on a freelance basis for Naturetrek. BSBI has received £NIL income from Naturetrek during the year (2020 - £450) for the sale of advertising space.

Dr M Dean, Trustee from 21 Nov 2020, is an Associate Tutor at Edge Hill University (EHU). BSBI provides EHU with access to its database in exchange for EHU resources such as e-journals.

Ms JA Houldsworth, BSBI employee until 22 January 2021 and Dr KJ Walker, BSBI employee, received remuneration during the year earned in their respective roles as Head of Operations and Head of Science.

Dr KJ Walker's partner, Ms C Pinches, is employed as Principal Scientific Analyst, by Natural England (NE) the Government's Advisor for the natural environment. During the year, BSBI received £74,810 from NE (2020 - £36,000) for the collection, verification & sharing of vascular plant data and other work in England. Also, Dr Walker is a Fellow of UKCEH, through which he is able to use facilities at UKCEH Wallingford in order to facilitate research. BSBI received £4,500 (2020 - £9,000) income from UKCEH during the year under a three-year contract to deliver information re non-native plant species.

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2021**

<b>8. STAFF COSTS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Salaries	262,077	263,065
Social Security costs	21,971	22,368
Pension costs	12,894	12,996
Increase / (decrease) in accrued holiday pay	2,525	(1,897)
	<hr/>	<hr/>
Total staff costs	299,467	296,532
	<hr/>	<hr/>

No employee earned in excess of an annual equivalent of £60,000 during the year (2020: nil).

The average number of staff during the year was 8 (2020: 9). At the reporting date there were 9 employees (2020: 8) of which, two (2020: one) resident in Republic of Ireland, one of whom was on maternity leave.

The Trustees consider two members of staff to be key management personnel and accordingly uses the designation 'Head' in their job titles. Their combined gross salaries, social security costs and employer's pension contributions constituted 30% (2020: 28%) of the totals above.

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

The Society reimburses expenditure incurred by staff in the furtherance of their duties but does not provide any employment benefits.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## NOTES TO THE ACCOUNTS (continued)

For the year ended 31 March 2021

9. INVESTMENTS	2021 £	2020 £
<b>At Market Value</b>		
At the beginning of the year	668,160	826,057
Investment income retained	21,142	30,304
Investment management charges deducted	(7,190)	(7,978)
Transfers to bank current account	(70,000)	(75,000)
Realised (loss)/gain in the year	66,293	76,858
Unrealised (loss)/gain in the year	139,950	(182,081)
	<hr/>	<hr/>
Market value at the end of the year	818,355	668,160
	<hr/>	<hr/>
<b>At Original Cost</b>	640,319	630,651
	<hr/>	<hr/>

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

Equities - UK	25.6%	27.7%
Equities - Overseas	39.5%	28.1%
Bonds	7.7%	13.1%
Global Investments	8.4%	7.4%
Property	5.0%	6.6%
Private Equity	3.8%	4.9%
Other	7.2%	6.9%
Cash	2.8%	5.3%
	<hr/>	<hr/>
Total	100.0%	100.0%
	<hr/>	<hr/>

## 10. STOCKS AND WORK IN PROGRESS

Botanical Publications	23,902	26,521
	<hr/>	<hr/>

Stocks of botanical publications are held by the Society's sales agent, Summerfield Books (2007) Ltd. Provision is made for slow-moving stocks; £4,025 (2020: £4,158). Sales proceeds are shown in note 3.

## 11. DEBTORS

Debtors	27,393	833
Accrued income	46,744	73,067
Prepayments	5,433	3,285
	<hr/>	<hr/>
Total debtors	79,570	77,185
	<hr/>	<hr/>

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## NOTES TO THE ACCOUNTS (continued)

For the year ended 31 March 2021

### 12. CREDITORS

	2021 £	2020 £
<b>Amounts falling due within one year</b>		
Creditors	3,841	19,120
Taxation and social security	25,991	13,061
Pensions	2,441	2,695
Holiday pay accrual	8,974	6,449
Other accrued expenses	17,881	6,706
Deferred income	105,155	79,867
	<hr/>	<hr/>
Total creditors	164,283	127,898
	<hr/>	<hr/>

Deferred income of £73,637 (2020: £65,554) relates to subscriptions received for the calendar year 2021 therefore 75% of such annual subscriptions relating to the remaining nine months of the calendar year after the balance sheet date are deferred. Deferred income also arises in a similar way from grant, contract or publication income and from advance bookings for field meetings and conferences. £127,485 (2020: £117,218) was added during the year to the £79,867 (2020: £88,049) deferred income balance brought forward and £102,196 (2020: £125,400) was released from it, leaving £105,155 (2020: £79,867) carried forward at year end.

### 13. RESTRICTED FUNDS

	Presidents' Awards £	Welsh Flora £	Scottish Officer £	Heritage Funds £	Total £
At 1 April 2019	3,523	1,823	-	30,000	35,346
Investment gains / (losses)	(380)	(197)	-	(3,239)	(3,816)
Income	-	-	15,000	24,000	39,000
Expenditure on charitable activities	(400)	-	(15,000)	(42,701)	(58,101)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	2,743	1,626	-	8,060	12,429
Transfer from General Fund	-	-	-	(2,780)	(2,780)
Investment gains / (losses)	683	405	-	-	1,088
Income	-	-	15,000	14,760	29,760
Expenditure on charitable activities	(400)	-	(15,000)	(20,040)	(35,440)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	3,026	2,031	-	-	5,057
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Funds share in investment gains and losses only if permitted under the terms of the grant. The Funds are held as shown in note 15.

The Presidents' Award Fund is an expendable fund to provide for an annual award of £400 made to individual(s) by the Presidents of BSBI and the Wild Flower Society for outstanding contributions to botany. The 2020 Award of £400 was made to Dr Alan C Leslie for his book *Flora of Cambridgeshire*.

# BOTANICAL SOCIETY OF BRITAIN AND IRELAND

## NOTES TO THE ACCOUNTS (continued)

For the year ended 31 March 2021

### 13. RESTRICTED FUNDS (continued)

The Welsh Flora Fund provides grants towards botanical publications relating to North Wales. No applications or disbursements were received during the year (2020: £nil).

The Scottish Officer Fund receives income which has been donated specifically towards the employment costs of the Scottish Officer. The remainder of the Scottish Officer's costs have been met by grant funding.

The Heritage Funds represent two grants from The National Lottery Heritage Fund:

- (1) A grant of £60,000 awarded in October 2018 to fund the costs of a Strategic Review project. Following a transfer of £3k grant expenditure from the General Fund on completion of the work (also see note 14), the final £6k grant claim was made in July 2020 and the fund is now closed.
- (2) A grant of £8,800 awarded in August 2020 to fund the costs of staff time involved in planning and preparing Covid restriction compliant activity such as moving events online, holding safe field meetings. This work was carried out in Autumn/ Winter and this fund is now closed.

### 14. UNRESTRICTED FUNDS

	2021 £	2020 £
<b>General Fund</b>		
At the beginning of the year	713,137	939,182
Transfer of costs to Restricted Funds	2,780	-
Incoming resources	366,594	420,865
Resources expended	(382,286)	(445,503)
Attributable investment (losses)/gains	180,246	(101,407)
Designated to Strategic Development Fund	-	(100,000)
	<hr/>	<hr/>
At the end of the year	880,471	713,137
	<hr/>	<hr/>

The purpose of the General Fund is to provide working capital for the Society's activities and to provide a buffer against fluctuations in income.

	2021 £	2020 £
<b>Strategic Development Fund</b>		
At the beginning of the year	100,000	-
Resources expended	(4,173)	-
Attributable investment (losses)/gains	24,909	-
Designated from General Fund	-	100,000
	<hr/>	<hr/>
At the end of the year	120,736	100,000
	<hr/>	<hr/>

The purpose of the Strategic Development Fund is to meet expenditure incurred in delivering BSBI's Strategy which will place BSBI on a more financially sustainable footing. BSBI's Fundraising Manager began employment in March 2021 and those costs are being met from this Fund.

The Funds are held as shown in note 15.

**BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 31 March 2021**

**15. ALLOCATION OF FUNDS**

	<b>Investments</b>	<b>Other Net</b>	<b>Total</b>
	<b>£</b>	<b>Assets</b>	<b>£</b>
	<b>£</b>	<b>£</b>	
<b>As at 31 March 2021</b>			
<b>Restricted Income Funds</b>			
Presidents' Award Fund	3,026	-	3,026
Welsh Flora Fund	2,031	-	2,031
Scottish Officer Fund	-	-	-
Heritage Funds	-	-	-
<b>Unrestricted Income Funds</b>			
General Fund	692,562	187,909	880,471
Strategic Development Fund	120,736	-	120,736
	<hr/>	<hr/>	<hr/>
	818,355	187,909	1,006,264
	<hr/>	<hr/>	<hr/>
<b>As at 31 March 2020</b>			
<b>Restricted Income Funds</b>			
Presidents' Award Fund	2,743	-	2,743
Welsh Flora Fund	1,626	-	1,626
Scottish Officer Fund	-	-	-
Heritage Fund	(5,454)	13,514	8,060
<b>Unrestricted Income Funds</b>			
General Fund	569,245	143,892	713,137
Strategic Development Fund	100,000	-	100,000
	<hr/>	<hr/>	<hr/>
	668,160	157,406	825,566
	<hr/>	<hr/>	<hr/>

**16. COMMITMENTS**

As at 31 March 2021, The Society had approved 36 training or research grants totalling £11,403 (2020: 21 grants, £6,171). Grants are normally paid after the completion of the training course or research. The commitment at 31 March 2021 includes training grants awarded in 2020 as well as 2021, the former being unpaid because grantees' botanical fieldwork was disrupted because of Covid restrictions. BSBI will honour these awards to help grantees and maintain its charitable reach.

BSBI is committed to two three-year term office leases expiring in 2022 & 2023 for the Head of Science and BSBI archives. The total non-cancellable commitment under these leases is £5,667 (2020: £6,417). BSBI is committed to rent office space from Cambridge University Botanic Garden (CUBG) for use by BSBI's Scientific Officer under a one-year lease to 30 April 2022. Under this lease, CUBG has, however agreed to waive all charges because the space has been inaccessible due to Covid restrictions. There is therefore no financial commitment at 31 March 2021. In line with FRS102, the resultant cost saving of £1,500 will be recognised in 2021/22 as the concession is received.

BSBI has a contractual commitment of £NIL (2020 £4,502) to Foundation of Social Improvement for it to deliver consultancy work. This cost was grant funded by the National Lottery Heritage Fund.

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



# **BOTANICAL SOCIETY OF BRITAIN AND IRELAND**

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

**For the year ended 31 March 2021**

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net income / (expenditure) for the year	180,698	(148,962)
Adjustments for:		
Losses / (gains) on investments	(206,243)	105,223
Dividends and interest from investments and deposits	(21,182)	(30,427)
Investment management charges	7,190	7,979
(Increase) / decrease in stocks	2,619	(3,456)
(Increase) / decrease in debtors	(2,385)	(25,761)
Increase / (decrease) in creditors	36,385	(1,343)
	<hr/>	<hr/>
Net Cash inflow/(outflow) generated by/ (used in) operating activities	(2,918)	(96,747)
	<hr/>	<hr/>

### **18. COVID**

As explained in the Annual Report, the Covid pandemic has continued to have a significant impact on individuals, businesses and organisations worldwide, including BSBI. We know that many people are still facing all manner of challenges from illness, bereavement, job insecurity, money worries and more.

For BSBI, the human impact on the safety of staff, members and others has remained the top priority. All field meetings and face to face events have been cancelled in favour of online activities although there is a hope to resume normal activities in the coming months when Government guidance allows. BSBI Trustees have continued to closely monitor the situation and issue advice on changes throughout the pandemic and that will continue for as long as it is needed. Trustees have been clear that all current Government guidance, including social distancing and other Covid prevention measures, as well as safe working practices for field work must always be followed.

BSBI has also been impacted financially by Covid although, thanks to the diligence, support and flexibility of Trustees, employees, Committees & volunteers, the detrimental impact has thankfully been mitigated. A good example of this is the successful grant application to National Lottery Heritage Fund's Covid Emergency Fund in July 2020 for £8,800 to help fund the extra working costs of reshaping BSBI to continue to deliver its charitable objectives despite Covid restrictions. The virtual format developed has proved itself to be a valuable and inclusive new tool which BSBI is likely to use even beyond Covid.

Grants awarded in early 2020 to twenty individuals for training & education courses all sadly went unpaid because Covid put a stop to the botanical courses to be attended; however, to their delight, BSBI will honour those grants in 2021.

There have been silver linings of Covid too. We reported last year an emerging sense the impact of Covid was leading the UK towards a new-found public awareness and appreciation for the natural world and this has been borne out by membership metrics. A growth beyond all expectations; by over 9% in the year to March 2021. Also, botanical handbooks have sold well; +8% more sold in the year, probably tapping into an increase in leisure time as a result of home-working and staying local.

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

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

**For the year ended 31 March 2021**

#### **18. COVID (continued)**

We reported here last year that BSBI's investments suffered a significant fall in market value to £668k in the final weeks before year end, attributed by BSBI's Investment Managers to the huge uncertainty about companies' economic prospects. We are delighted to report that the recovery that began in Summer 2020 has continued unabated and the portfolio had recovered by +26% to £862k at 30 June 2021. The outlook for investment income, however, remains muted compared to pre-Covid times.

In Spring 2020, Coronavirus Statutory Sick Pay Rebate Scheme was claimed for one employee affected by Covid, however we are pleased to report there were no further instances, nor was there a need to place any employees on the Coronavirus Job Retention Scheme (furlough).

All things considered, the net financial impact in 2020/21 has thankfully been minimal. BSBI feels fortunate to have sustained just one small bad debt, understood to be a result of Covid on the customer's business. Otherwise, payments to BSBI have been largely within terms and cash balances have held up well throughout.

Triggered by the pandemic, BSBI has also made governance changes. Availing itself of pragmatic guidance made available by the Charity Commission and others, Members voted at the November 2020 AGM to update BSBI's Articles of Association to allow the holding of voting at meetings held digitally. This allowed activities to continue despite Covid restrictions. This opened our eyes to the possibility of longer-term benefits; cost savings, a reduction in BSBI's carbon footprint and increased inclusiveness of particular benefit to those unable to travel to attend meetings through geographical distance, affordability or health reasons.

Looking ahead, Covid has begun to shape a future BSBI. The ongoing impacts, insofar as they can be understood and measured, are reflected in BSBI's operational plans and Budget for the coming financial year and beyond. Trustees are confident that Covid has not impacted on the organisation's ability to continue as a going concern and focus now continues on delivery of *BSBI's Strategic Plan 2021-2024*.

Looking even further ahead, it is likely the knock-on effects of Covid will be with us for many years but what form they will take is still impossible to say. In the context of the UK's recovery from economic recession, Trustees are monitoring developments with interest and care. In particular:

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

In summary, the Board feels it is taking all necessary measures and seizing available opportunities to allow BSBI to continue to operate and deliver its charitable objectives throughout the Government's restrictions and beyond.

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