

**Botanic Gardens Conservation International
(a company limited by guarantee)**

**Charity No. 1098834
Company No. 04673175**

Reports and Financial Statements

for the year ended

31 December 2015

Botanic Gardens Conservation International (a company limited by guarantee)

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**Botanic Gardens Conservation International
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**Trustees' and Directors' Report for the year ended 31 December
2015**

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

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

Charity registration number: 1098834

Company registration number: 04673175

Principal office:

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

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

Prof Stephen Blackmore – Chair
Dr David Bramwell
Mr Stuart Clenaghan
Dr Gerard Donnelly – appointed 20 October 2015
Mr Pesh Framjee
Mr Martin Gibson – Chair Finance and Audit Committee
Dr Charlotte Grezo
Dr Kathleen Mackinnon
Mr Scot Medbury
Mrs Beth Rothschild
Mr Mark Webb
Dr Peter Wyse Jackson

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

At the Annual General Meeting held on the 26 May 2015, one third of the trustees, who were the longest serving, retired and being eligible, were re-appointed.

Company Secretary: Ms Martha Love

Secretary General: Dr Paul Smith (previously until 28 February 2015 Dr Sara Oldfield)

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Other relevant organisations:

Bankers

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

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

Auditors

Riches & Company
34 Anyards Road
Cobham,
Surrey
KT11 2LA

Solicitors

DLA Piper
2 Noble Street
London
EC2V 7EE

Registered Office

Descanso House
199 Kew Road
Richmond
Surrey
TW9 3BW

Structure, Governance and Management

Constitution

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

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

Organisational Structure

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

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

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

The charity has a Finance and Audit Committee which meets on a regular basis to review and monitor financial and risk management issues.

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Appointment of Trustees

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

Affiliation

BGCI is a worldwide membership organisation.

BGCI has sister organisations in the United States of America and the Russian Federation:

- BGCI US was established in 1984 and is registered as a Not for Profit Organisation in the State of Massachusetts. It is tax exempt (IRS 0427 30954) and has 501(c) 3 status.
- BGCI Russia was established in 2002 and operates as a non-commercial partnership, registered under the laws of the Russian Federation.

Fundraising Standards Board

BGCI is a member of the Fundraising Standards Board, the self-regulatory body for fundraising in the UK, members of which agree to adhere to the highest standard of good practice with their fundraising and to establish a Fundraising Promise incorporating a clear complaints procedure.

Risk Management

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

Grants Made for Projects

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

Volunteers and Donated Services and Facilities

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

Objectives and Activities

Objectives

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

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

Public benefit

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

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Significant Activities and Achievements

In 2015 BGCI built on the existing Strategic Plan to establish a clear business case and strategic plan for the 5 year period leading up to 2020.

The business case states:-

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

We will do this in four ways by:

1. **Leading and advocacy:** We will provide leadership to the botanic gardens sector, grow our membership, and promote the role of botanic gardens to policymakers and funders in delivering the *Global Strategy for Plant Conservation*.
2. **Leading innovative and strategic projects achieving outcomes in plant conservation policy, practice and education.** BGCI will lead projects and networks delivering Global Strategy for Plant Conservation targets in red listing (Target 2), seed conservation (Targets 8 & 9), ecological restoration (Targets 4 & 8), plant health and biosecurity (Target 10), ecosystem services and livelihoods (Targets 12 & 13) and education (Target 14).
3. **Building plant conservation capacity in botanic gardens and broader society:** We will build technical capacity in the botanic garden sector and beyond by acting as a knowledge hub and a clearing house for best practice, training, resources and expertise (Targets 3 and 15).
4. **Providing funding:** We will accelerate our fundraising efforts in order to mobilise funding to deliver plant conservation projects and outcomes in the botanic gardens sector and wider society.'

In 2015 the organisation worked to put the building blocks in place to enhance the offer to members and its ability to implement an ambitious fundraising plan.

Advocacy and Policy Support

BGCI continues to lead efforts to achieve the targets of the Global Strategy for Plant Conservation (GSPC) and to mainstream the GSPC into National Biodiversity Strategies and Action Plans, and those of botanic gardens. In 2015 BGCI continued to work closely with the Secretariat of the Convention on Biological Diversity (CBD). BGCI continues to maintain and promote the on-line multilingual toolkit www.plants2020.net to support national implementation of the GSPC.

BGCI's work in the area of Advocacy and Policy Support in 2015 included:-

- Providing the Secretariat to the Global Partnership for Plant Conservation (GPPC). The meeting held in Paris in July emphasised the importance of making progress towards achieving the GSPC Targets by 2020 and the need to engage more key countries.
- Convening the European Botanic Gardens Consortium, providing the Secretariat and managing the ListServer connecting members. Key concerns addressed in 2015 were the implications for botanic gardens of the introduction of EU Regulations on Access and Benefit Sharing and invasive species.
- Supporting the Southeast Asia Botanic Gardens (SEABG) network including collaborating on the 5th network meeting held in Indonesia in November 2015.
- Co-ordinating the International Plant Sentinel Network which promotes the role of botanic gardens and arboreta in safe guarding plant health and works to establish an early warning system for new and emerging pest and pathogen risks.

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Connecting people

BGCI continues to play an active part in connecting people within our community. The main event of 2015 was the 9th International Congress on Education in Botanic Gardens held at the Missouri Botanical Garden in St Louis. The congress was entitled 'Biodiversity for a Better World: Wild Ideas Worth Sharing' and was attended by 296 delegates from 34 countries, eight of whom were supported by scholarships from the Sylvia Scholarship Fund and by Missouri Botanical Garden.

BGCI staff played a role in other meetings including the 7th European Botanic Gardens Congress, EuroGard VII, the 5th Southeast Asia Botanic Gardens network meeting, the Annual Meeting of Chinese Botanical Gardens and the third meeting of the IUCN/SSC Global Tree Specialist Group.

The BGCI website and databases continue to play a key part in making connections within our community providing a service for plant requests and job advertisements.

Sharing knowledge – training courses

Providing training and facilitation workshops is key part of what BGCI delivers in its aim to build plant conservation capacity in botanic gardens and wider society. The courses in 2015 covered plant conservation policy, practice and education. They included:-

- A stakeholder workshop on implementing the Global Strategy for Plant Conservation (GSPC) in Uganda.
- GSPC training for 12 scientists from 10 Francophone countries (Africa + Haiti) prior to the EuroGard VII meeting in Paris in July.
- Access and benefit-sharing (ABS) capacity building workshop in conjunction with the SEABG network meeting in Bali.
- Provision of six self-learning modules on ABS on the BGCI website, available in English, Chinese, French and Spanish.
- A seed conservation training course at the Carlos Thays Botanic Garden in Argentina.
- Two training courses in plant health issues in California and in China.
- A training course on threatened island plant conservation techniques in China.
- Two training courses focussed on tree conservation in Uganda and Ethiopia.

In total 355 people from 142 institutions and 32 countries participated in BGCI led training in 2015.

Sharing knowledge – publications and communication

BGCI produced a range of publications in 2015 including:-

- BGCI journals included two issues of BGJournal, one focusing on seed conservation and the second on tree conservation, six issues of the e-newsletter Cultivate, and two issues of Roots, on the subjects of marketing and learning spaces.
- Red list assessments of 175 tree taxa were assessed by BGCI, submitted and accepted on the IUCN Red List.
- The *Ex Situ* survey of threatened trees was published in October 2015 which was a significant undertaking and involved compiling a list of the world's tree species.
- The Global *ex situ* survey of Betulaceae was published in June 2015.
- With the Botanic Garden of Government College University, Lahore, Pakistan a technical synopsis report on a five year pilot project to trial restoration techniques in Punjab province.
- Two publications on public engagement which resulted from the five year Communities in Nature programme. These were 'Caring for your community: a manual for botanic gardens' and 'How can botanic gardens grow their social role? Lessons from the Communities in Nature programme'.

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Saving Plants – plant conservation programmes

BGCI is working through a series of botanic-garden centred technical networks which are carrying out direct conservation action. These include the Global Seed Conservation Challenge which aims to increase the contribution of botanic gardens towards achieving Target 8 of the GSPC. Work is being done to provide seed banking knowledge and resources and BGCI is assisting several gardens in setting up seed banks. The Ecological Restoration Alliance of Botanic Gardens (ERA) is a global consortium of botanic gardens actively engaged in ecological restoration which is coordinated by BGCI. ERA held two meetings in 2015 in Jordan and Scotland. In 2015 BGCI, through the support of The Ashden Trust, continued to support botanic gardens in East Africa to carry out forest restoration projects that incorporate indigenous species with livelihood value and species of conservation concern.

The Global Trees Campaign is a joint initiative with Flora & Fauna International and is the only international programme dedicated to saving all of the world's threatened tree species. With funding from the Foundation Franklinia BGCI supported tree conservation projects in China, Ecuador, and Georgia, working with botanic gardens and local communities. BGCI also continued to work with the University of Fribourg to implement the action plan for conservation of *Zelkova* species and initiated two new conservation projects in Argentina and Ethiopia.

BGCI's China office, based at South China Botanic Garden (SCBG), continues to provide an important coordinating role for our programme in China. BGCI supported 12 practical tree conservation projects in Zhejiang, Guangdong, Guangxi, Yunnan, Sichuan and Xinjiang provinces. |

The above is a short summary of the organisations activities in 2015. More information is available in our Member's Annual Review available from our office and in the detail of our work which is on our website www.bgci.org.

Growing our network

In 2015, we are extremely pleased to welcome 41 new members to the BGCI network, and three new patron gardens: Shanghai Chenshan Botanical Garden, Shenzhen Fairy Lake Botanical Garden and Singapore Botanic Gardens. We are working hard to continue to listen to our members and develop the services that different sectors of our community want.

Financial Review and Reserves

The transactions of the charity are summarised on page 11 of the financial statements, with further details of restricted funds transactions in note 16 on page 18.

The charity in common with many other similar charities receives its donation and grant income with fluctuations in timing and frequency. Payments are dependent on a number of factors such as the preference and cash flow of funders, the completion of work and the submission of reports. In some cases funding is provided in advance of work and in other cases the charity pre-finances expenditure. Some funding is provided through medium term agreements while other funding has shorter agreements or is one off in nature. All of these factors contribute to the need for the charity to hold unrestricted reserves. The trustees currently believe that the charity should aim to build its unrestricted funds to be in the order to £300K.

At the year-end net assets and total funds showed a surplus of £292,343 (2014 £403,356) which was made up of restricted funds of £129,642 (2014 £253,992) and unrestricted funds of £162,701 (2014 £149,364).

The charity is on course to continue to build up its unrestricted reserve into 2016. The trustees will continue to monitor the level of reserves throughout the year and will review the policy on an annual basis.

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Plans for Future Periods

BGCI plans its activities on an annual basis, in line with the four main strategies of the agreed business case and strategic plan.

Key activities and outcomes planned for 2016 include:-

BGCI as a leader and advocate for the botanic garden sector

- Meeting of BGCI's International Advisory Council, comprising directors from 20 botanic gardens around the world in May 2016.
- Review of the work of BGCI and the sector measured against the Sustainable Development Goals published.
- The launch of 'ThreatSearch', the most comprehensive database of threatened plants in the world.

BGCI leading innovative and strategic projects and networks delivering plant conservation policy, practice and education outcomes

- The first geo-referenced list of all tree taxa completed and launched as 'GlobalTreeSearch'.
- Red listing of European Trees, Theaceae, Sapotaceae, Timbers and oaks.
- Growth in the networks BGCI supports: Ecological Restoration Alliance, Global Seed Conservation Challenge, the Global Trees Campaign and the International Plant Sentinel Network.
- New BGCI led conservation projects initiated to improve the conservation status of priority tree species and medicinal plants.
- Launch of a new EU funded project aimed at developing food security education materials and methods of reaching and engaging a wide audience both within and beyond the botanic garden gate.

BGCI building plant conservation capacity in botanic gardens and broader society

- BGCI's Botanic Garden Manual launched on website Spring 2016
- International training courses in Red Listing, Ecological Restoration, Seed Conservation, Pest and Disease diagnosis, Tree Conservation and Modern Plant Conservation Techniques.
- Development and launch of PlantSearch 2 which will allow members to access information on who holds what in an opt in/opt out basis.
- Launch of BGCI's Twinning Programme

BGCI as a funder

- Implementation of a Customer Relationship Management database to enhance the quality of interactions with member, funders and supporters.
- A Case for Support and suite of fundraising materials developed and prospectuses written for the Ecological Restoration Alliance and the Global Trees Campaign.

**Botanic Gardens Conservation International
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**Trustees' and Directors' Report for the year ended 31 December
2015**

Directors' and Trustees' responsibilities for financial statements

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

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

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

Statement of disclosure to auditor

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

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

Auditors

A resolution to re-appoint Riches & Company as the charitable company's auditor will be put to the Annual General Meeting of the company.

On behalf of the Board: 23 February 2016



Prof Stephen Blackmore - Trustee

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

We have audited the financial statements of Botanic Gardens Conservation International for the year ended 31 December 2015, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and trustees and auditors

The responsibilities of the trustees (who are also the directors of Botanic Gardens Conservation International for the purposes of company law) for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view, are set out in the Statement of Trustees' responsibilities on page 8. The trustees are not required by section 399 of the Companies Act 2006 to prepare group accounts for the year on the grounds that the subsidiary company has been dormant since its incorporation.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements, International Standards on Auditing (UK and Ireland) and the Charities Act 2011.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006 and whether, in our opinion, the information given in the Trustees' report is consistent with the financial statements. We also report to you if, in our opinion, the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. The other information comprises only the Trustees' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies within the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31st December 2015 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended; and
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the requirements of the Companies Act 2006; and
- the information given in the Trustees' Report is consistent with the financial statements.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors have prepared the accounts in accordance with the small companies regime when not eligible.



**Nicholas Caso (Senior Statutory Auditor)
for and on behalf of Riches & Company**

**Chartered Accountants
Statutory Auditors**

23 February 2016

34 Anyards Road
Cobham
Surrey
KT11 2LA

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Statement of financial activities including income & expenditure
account for the year ended 31 December 2015

	Note	Restricted funds 2015 £	Unrestricted fund 2015 £	Total funds 2015 £	Total funds 2014 £
Income					
Income from charitable activities	2	906,697	148,558	1,055,255	1,222,317
Donations	3	268	22,377	22,645	53,730
Investment income	4	-	2,983	2,983	811
Total income		<u>906,965</u>	<u>173,918</u>	<u>1,080,883</u>	<u>1,276,858</u>
Expenditure					
Expenditure on charitable activities	5	(1,031,315)	(112,566)	(1,143,881)	(1,031,949)
Costs of raising funds		-	(48,015)	(48,015)	(42,865)
Total expenditure		<u>(1,031,315)</u>	<u>(160,581)</u>	<u>(1,191,896)</u>	<u>(1,074,814)</u>
Net (expenditure)/income and net movement in funds for the year	7	(124,350)	13,337	(111,013)	202,044
Reconciliation of funds					
Total funds brought forward	16	253,992	149,364	403,356	201,312
Total funds carried forward	16	<u>£129,642</u>	<u>£162,701</u>	<u>£292,343</u>	<u>£403,356</u>

All amounts relate to continuing operations.

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

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Balance sheet
as at 31 December 2015

	Note	2015		2014	
		£	£	£	£
Fixed assets					
Tangible fixed assets	10	13,717		18,781	
Investment	11	294		294	
		<u> </u>	14,011	<u> </u>	19,075
Current assets					
Debtors	12	45,543		64,249	
Cash at bank and in hand		321,870		458,345	
		<u> </u>		<u> </u>	
		367,413		522,594	
Creditors: amounts falling due within one year	13	(89,081)		(138,313)	
		<u> </u>		<u> </u>	
Net current assets			278,332		384,281
			<u> </u>		<u> </u>
Total assets less current liabilities			£292,343		£403,356
			<u> </u>		<u> </u>
Funds					
Restricted funds	16, 18		129,642		253,992
Unrestricted fund	16, 18		162,701		149,364
			<u> </u>		<u> </u>
			£292,343		£403,356
			<u> </u>		<u> </u>

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

Approved by the Board of Directors on: 23 February 2016
and signed on its behalf by:



Prof Stephen Blackmore

Company Number: 04673175

Botanic Gardens Conservation International (a company limited by guarantee)

Notes forming part of the financial statements

1 Accounting policies

(a) Accounting convention

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

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

The accounts present information about the company as an individual undertaking and not about its group on the grounds that the subsidiary company has been dormant since incorporation and therefore the trustees are not required by Section 399 of the Companies Act 2006 to prepare group accounts for the year.

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

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

(b) Depreciation

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

(c) Fund accounting

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

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

(d) Income

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

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

Investment income is recognised on a receivable basis.

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Notes forming part of the financial statements (continued)

- (e) **Expenditure**
Expenditure is recognised when a liability is incurred.
- Costs of raising funds are those costs incurred in attracting donations and grants.
 - Charitable activities include expenditure associated with the conservation and protection of plant species of the world including research, education and vocational training and the dissemination of information.
 - Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
 - Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.
- (f) **Grants**
Grants are awarded to members or other conservation organisations, who have agreed a partnership in order to undertake direct, on the ground plant conservation projects that achieve the objectives of BGCI.
- (g) **Pension costs**
The company operates a defined contribution pension scheme. Contributions are charged to the unrestricted fund as they become payable in accordance with the rules of the scheme.
- (h) **Foreign currency**
Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities at the year end are converted into sterling at the year end rate. Any loss or gain on foreign currency conversion is charged to overhead expenses as incurred.
- (i) **Volunteers and donated services and facilities**
The value of services provided by volunteers is not incorporated into these financial statements, as it is not considered significant.
- Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.
- (j) **Taxation**
As a registered charity, the company is exempt from liability to corporation tax on its charitable activities.
- (k) **Leasing arrangements**
Rentals payable under operating leases are charged to the unrestricted reserves on a straight-line basis over the lease term.

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Notes forming part of the financial statements (continued)

2 Income from charitable activities

	2015 Restricted Funds £	2015 Unrestricted Funds £	2015 Total Funds £	2014 Restricted Funds £	2014 Unrestricted Funds £	2014 Total Funds £
Grants received	906,198	-	906,198	1,106,801	-	1,106,801
Membership fees	-	146,511	146,511	-	113,856	113,856
Sundry income	499	2,047	2,546	782	878	1,660
	906,697	148,558	1,055,255	1,107,583	114,734	1,222,317

3 Donations

The income from donations was £22,645 (2014 £53,730) of which £22,377 was unrestricted (2014 £47,152) and £268 restricted (2014 £6,578).

4 Investment income

All of the investment income of £2,983 (2014 £811) arises from money held in interest bearing deposit accounts.

5 Analysis of expenditure on charitable activities and costs of generating funds

	Costs of Generating Funds £	Charitable activities £	Support costs £	Govern- ance costs £	2015 Total £	2014 Total £
Staff costs	44,244	342,369	76,076	12,540	475,229	434,297
Grants	-	373,192	-	-	373,192	402,615
Consultants & workshops	-	94,310	-	-	94,310	51,649
Printing & distribution	-	31,131	3,754	-	34,885	25,370
Travel	-	74,072	13,329	-	87,401	51,956
Other direct costs	-	6,440	-	-	6,440	8,729
Rent & services	-	-	45,635	-	45,635	41,604
Administration costs	3,771	-	49,556	7,980	61,307	45,836
Depreciation	-	-	13,497	-	13,497	12,758
Allocation of governance costs	-	20,520	-	(20,520)	-	-
Reallocation of support costs	-	201,847	(201,847)	-	-	-
	48,015	1,143,881	-	-	£1,191,896	£1,074,814

**Botanic Gardens Conservation International
(a company limited by guarantee)**

Notes forming part of the financial statements (continued)

10	Tangible fixed assets	Computer equipment £	
	Cost:		
	At 1 January 2015	48,011	
	Additions in the year	8,433	
	Assets written off	(3,331)	
		<hr/>	
	At 31 December 2015	53,113	
	Depreciation:		
	At 1 January 2015	29,230	
	Charge for the year	13,497	
	Accumulated depreciation on assets written off	(3,331)	
		<hr/>	
	At 31 December 2015	39,396	
	Net book value:		
	At 31 December 2015	£13,717	
		<hr/> <hr/>	
	At 31 December 2014	£18,781	
		<hr/> <hr/>	
11	Fixed asset investment	2015	2014
	Cost of investment	£294	£294
		<hr/> <hr/>	<hr/> <hr/>
	<p>On 5th December 2006 the company formed a 100% subsidiary company, BGCI Trading Limited, registered in England. Since incorporation this company has remained dormant. The share capital and reserves of BGCI Trading Limited at 31 December 2015 totalled £1.</p>		
12	Debtors	2015 £	2014 £
	Amounts due within one year:		
	Grants, subscriptions and donations	30,865	60,822
	Prepayments and other debtors	14,678	3,427
		<hr/>	<hr/>
		£45,543	£64,249
		<hr/> <hr/>	<hr/> <hr/>
13	Creditors	2015 £	2014 £
	Amounts falling due within one year:		
	Salaries and social security costs	10,441	10,781
	Accruals and other creditors	78,640	77,942
	Custodian funds held	-	49,590
		<hr/>	<hr/>
		£89,081	£138,313
		<hr/> <hr/>	<hr/> <hr/>

**Botanic Gardens Conservation International
(a company limited by guarantee)**

Notes forming part of the financial statements (continued)

14 Operating lease commitments

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

	Land and buildings	
	2015	2014
Less than one year	£25,444	£25,068

15 Legal status of the company

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

16 Reconciliation and analysis of movement of funds

	At 1 January 2015 £	Income £	Direct project expenditure £	Funds available for use £	Indirect expenses £	At 31 December 2015 £
Restricted funds						
Arboretum Wespelaar	6,250	-	(6,053)	197	(197)	-
BGCI US	5,293	-	-	5,293	(5,293)	-
Calouste Gulbenkian Foundation	37,165	2,000	(22,201)	16,964	(6,795)	10,169
EU consortium	-	1,146	(541)	605	(605)	-
Fondation Franklinia	35,500	688,320	(402,038)	321,782	(273,537)	48,245
Kings Park and Botanic Garden	-	2,500	(2,500)	-	-	-
Klorane	-	7,629	(7,498)	131	(131)	-
IUCN	-	4,093	(21)	4,072	(4,072)	-
Marsh Christian Trust	-	500	(500)	-	-	-
Mohamed bin Zayed Species Conservation Fund	-	11,950	(5,476)	6,474	(215)	6,259
Missouri Botanical Garden	-	12,969	(10)	12,959	(9,600)	3,359
Royal Botanic Gardens (Kew)	76,961	-	(26,554)	50,407	(50,407)	-
Rufford Foundation	-	20,000	(5,022)	14,978	(14,978)	-
Sylvia Scholarship Fund	21,955	767	(3,560)	19,162	-	19,162
The Ashden Trust	26,785	30,000	(34,075)	22,710	(16,125)	6,585
The Food & Environment Research Agency	20,233	58,288	(26,873)	51,648	(40,785)	10,863
United Nations Environment Programme	23,850	66,803	(36,223)	54,430	(29,430)	25,000
	<u>253,992</u>	<u>906,965</u>	<u>(579,145)</u>	<u>581,812</u>	<u>(452,170)</u>	<u>129,642</u>
Unrestricted fund	<u>149,364</u>	<u>173,918</u>	<u>-</u>	<u>323,282</u>	<u>(160,581)</u>	<u>162,701</u>
Total	<u>£403,356</u>	<u>£1,080,883</u>	<u>£ (579,145)</u>	<u>£905,094</u>	<u>£ (612,751)</u>	<u>£292,343</u>

**Botanic Gardens Conservation International
(a company limited by guarantee)**

Notes forming part of the financial statements (continued)

17 Grants made for projects

	£
Institutes	
Botanical Garden of Government College University, Lahore	6,350
Bournemouth University	8,333
Chengdu Institute of Biology	8,000
Fundacao Flora de Apolo a Botanica	6,694
Guangxi Institute of Botany	15,000
Institute of Botany, Ilia State University, Tbilisi, Georgia	15,379
International Institute of Tropical Agriculture	4,107
Jardine Botanico Carlos Thays	4,959
Kunming Botanic Garden	10,000
National Botanical Garden of Georgia	5,536
National Museums of Kenya	5,000
Plants for Life International, Kenya	16,000
Royal Botanic Garden, Jordan	8,000
Shangri-La Alpine Botanical Garden	8,000
Shenzhen Fairy Lake Botanical Garden	8,000
South China Botanic Garden	24,464
Stone Lane Gardens	3,250
Tarim University, College of Plant Science	7,500
Tooro Botanic Garden	15,000
Universidad Estatal Amazonica	6,648
University of Fribourg	148,472
Wondo Genet College Arboretum	3,000
Xinjiang Institute of Ecology and Geography	7,500
Xishuangbanna Tropical Botanic Garden	12,000
Yunnan Institute of Environmental Sciences	7,000
Zhejiang University	9,000
	<hr/>
	£373,192
	<hr/> <hr/>

Grants paid in the year were all made for the purpose of achieving BGCI's charitable objectives.

18 Analysis of net assets between funds

	Unrestricted fund £	Restricted funds £	Total funds £
Fixed assets	3,609	10,402	14,011
Cash at bank and in hand	162,487	159,383	321,870
Other current assets	26,678	18,865	45,543
Current liabilities	(30,073)	(59,008)	(89,081)
	<hr/>	<hr/>	<hr/>
Net assets at 31 December 2015	£162,701	£129,642	£292,343
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>