

**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 2016

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
2016**

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
Mr Stuart Clenaghan
Dr Gerard Donnelly
Mr Martin Gibson – Chair Finance and Audit Committee
Dr Charlotte Grezo
Dr Kathleen Mackinnon
Mr Scot Medbury
Sir Ghilleen Prance – appointed 17 September 2016
Ms Anna Quenby – appointed 29 November 2016
Mrs Beth Rothschild
Mr Mark Webb
Dr Peter Wyse Jackson

Dr David Bramwell resigned as a director on 17 September 2016.
Mr Pesh Framjee resigned as a director on 13 February 2017.

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 23 February 2016, 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

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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 1998 and is registered as a Not for Profit Organisation in the State of Pennsylvania. It is tax exempt (IRS 0427 30954) and has 501(c) 3 status.
- 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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Trustees' and Directors' Report for the year ended 31 December 2016

Significant Activities and Achievements

BGCI continues to work within the established 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.'

Advocacy and Policy Support

BGCI continues to lead efforts to achieve the targets of the Global Strategy for Plant Conservation (GSPC) and to incorporate the GSPC into National Biodiversity Strategies and Action Plans, and those of botanic gardens. In 2016 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 2016 included:-

- Securing funding under the Darwin Initiative to build capacity for implementing the Access and Benefit Sharing provisions of the Convention on Biological Diversity in Ethiopia.
- Providing the Secretariat to the Global Partnership for Plant Conservation (GPPC). A policy paper on Plant Conservation and the Sustainable Development Goals (SDGs) was prepared in advance to provide the basis for discussion at a conference of the GPPC followed by a workshop which was held in June in St Louis, USA.
- BGCI's International Advisory Council (IAC) met at Kew in May. The group agreed their terms of reference, provided guidance on BGCI's strategic plan, and agreed the review process to select Global Botanic Garden Congress venues.
- Convening the European Botanic Gardens Consortium, providing the Secretariat and managing the ListServer connecting members.
- With generous support from Dr. Cecilia Koo Conservation Center BGCI established an office and appointed a co-ordinator for the Southeast Asia Botanic Gardens (SEABG) network.
- Hosting the Botanical Bridges conference in Panama in September in conjunction with the Caribbean and Central American Botanic Garden Network.

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Trustees' and Directors' Report for the year ended 31 December 2016

Leading Innovative Projects

BGCI project work in 2016 included:-

The Global Tree Assessment (GTA)

The goal of the GTA is to provide prioritization information to ensure that conservation action is directed at the right species so that no tree species becomes extinct. In 2016 the focus has been to produce a complete global list of the world's tree species – GlobalTreeSearch.

The Global Seed Conservation Challenge (GSCC)

The Global Seed Conservation Challenge aims to increase the contribution of botanic gardens towards achieving Target 8 of the GSPC. In 2016 BGCI launched a new online learning resource on seed conservation with knowledge testing components.

The Global Trees Campaign (GTC)

The Global Trees Campaign is a joint initiative with Fauna & Flora International and is the only international programme dedicated to saving all of the world's threatened tree species. Through the GTC and the funding received BGCI has supported the conservation of more than 30 rare and threatened tree species in 8 countries. In June BGCI launched a Darwin Initiative funded project in Malawi to restore populations of the Critically Endangered Mulanje Cedar.

The Ecological Restoration Alliance (ERA)

ERA is a global consortium of botanic gardens actively engaged in ecological restoration which is coordinated by BGCI. In 2016 this has grown significantly and now comprises 30 participating gardens and arboreta. A five year strategy for ERA has been produced.

The International Plant Sentinel Network (IPSN)

BGCI acts as the coordinator of the International Plant Sentinel Network which promotes the role of botanic gardens and arboreta in safeguarding plant health and works to establish an early warning system for new and emerging pest and pathogen risks. The IPSN came to the end of its initial phase in April and culminated in a successful conference held at Kew. The IPSN has secured funding and participation to continue as a second Eupresco project led by BGCI.

Big Picnic Big Questions – engaging the public with Responsible Research and Innovation on Food Security (BigPicnic)

BGCI are the lead partner in this consortium of 19 partners which was successful in obtaining EU Horizon 2020 funding in 2016. Through BigPicnic, botanic gardens will bring together the public, scientists, policy-makers and industry to help tackle the global challenge of food security.

Learn to Engage – a modular course for botanic gardens (LearnToEngage)

LearnToEngage is a three year project which began in September 2016. The project aims to address the needs of botanic garden professionals who are responsible for education to be able to engage people with plants and conservation. BGCI is working with four partners to develop and pilot a modular blended-learning course.

Sharing Knowledge – training courses

Providing training and facilitation workshops is a key part of what BGCI delivers in its aim to build plant conservation capacity in botanic gardens and wider society. The courses in 2016 covered plant conservation policy, practice and education. They included:-

- A training course on modern plant conservation techniques in Fiji.
- Support for red listing including a week long training and assessment workshop in Suva, Fiji, co-hosting a workshop on submitting global red list assessments to the IUCN red list and attendance at two European tree red list workshops where BGCI prepared the material.
- Two training courses to build capacity in botanic gardens to conserve species via seed banking in India and in Panama.

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- A five day training course in forest restoration in Kenya.
- Training in Nigeria in June on integrated tree conservation techniques.
- A training course on botanic garden development and tree conservation in Tanzania.
- An innovative training course in conservation horticulture in Ecuador.
- A workshop on in-field diagnosis as part of the International Plant Sentinel Network.
- A series of webinars providing training focused on the social role of botanic gardens.
- A bespoke training course in Bhutan on interpretation, consultation and evaluation.
- As part of the BigPicnic project a Train the Trainers course was held in October on developing the project partners' capacity in co-creation and Responsible Research and Innovation.

In total, in excess of 300 people from 126 institutions and 30 countries participated in BGCI led training in 2016.

Sharing Knowledge – Data services

In 2016 BGCI added ThreatSearch to the database range. The ThreatSearch database is the most comprehensive database of conservation assessments of plants. It sits alongside PlantSearch, GardenSearch and will be joined by GlobalTreeSearch in early 2017.

Sharing Knowledge – publications and communication

BGCI produced a range of publications in 2016 including:-

- From Idea to Realisation – BGCI's Manual on Planning, Developing and Managing Botanic Gardens.
- BGCI journals included two issues of BGjournal, one focusing on early warning systems for plant health and the second, in a revised format, focused on ecological restoration; five issues of the e-newsletter Cultivate; and two issues of Roots, on the subjects of science communication and volunteers in botanic gardens.
- Red list assessments of 157 tree taxa were assessed by BGCI, submitted and accepted on the IUCN Red List.
- The updated and extended *Red List of Magnoliaceae* was published in March 2016. This also included an *ex situ* survey.
- BGCI staff were co-authors of 8 scientific papers published in 2016.

Connecting people

BGCI continues to play an active part in connecting people within our community. 2016 was a year without a major conference organised by BGCI but our staff participated in a wide range of conferences, workshops, meetings and symposia. These included The IUCN World Conservation Congress, the 4th UNESCO Biosphere Reserves Congress, the Observatree/IPSN conference, the 3rd public symposium of the Ecological Restoration Alliance of Botanic Gardens and the Bgen Annual conference.

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.

The above is a short summary of the organisations' activities in 2016. 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.

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Trustees' and Directors' Report for the year ended 31 December 2016

Growing our network

In 2016 BGCI was extremely pleased that the number of institutional and individual members continued to grow. BGCI was delighted to welcome four new patron gardens: Shanghai Botanical Garden, South China Botanical Garden, Xishuangbanna Tropical Botanical Garden and Royal Botanic Gardens, Victoria. The organisation is working hard to continue to listen to members and develop the services that different sectors of the botanic garden community want. The members only part of the BGCI website will launch in 2017.

Financial Review and Reserves

The transactions of the charity are summarised on page 12 of the financial statements, with further details of restricted funds transactions in note 16 on page 20.

In 2016 BGCI was the lead partner in a successful consortium bid for EU Horizon 2020 funding for the BigPicnic project. The pre-financing for this project was £1,610,980 of which £1,422,280 (88%) was immediately paid out to the partners in the project. This has a significant impact on the reported income and expenditure for the year.

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 which equates to approximately six months of staff costs and overheads.

At the year-end net assets and total funds showed a surplus of £493,349 (2015 £292,343) which was made up of restricted funds of £284,456 (2015 £129,642) and unrestricted funds of £208,893 (2015 £162,701).

The charity is on course to continue to build up its unrestricted reserve into 2017. The trustees will continue to monitor the level of reserves throughout the year and will review the policy on an annual basis.

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 2017 include:-

BGCI as a leader and advocate for the botanic garden sector

- Co-host the South East Asian Botanic Garden Network meeting in Vietnam (April) and the Global Botanic Gardens Congress in Geneva (June).
- Launch of a Members Area of the BGCI website, with exclusive tools, resources and content for BGCI members.
- Publish a review of criteria that define a botanic garden, and how to measure the success of activities and outputs specific to botanic gardens

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Trustees' and Directors' Report for the year ended 31 December 2016

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

- Grow the communities of practice represented by the Global Tree Assessment, the Global Seed Conservation Challenge, the Ecological Restoration Alliance, the International Plant Sentinel Network and Communities in Nature.
- Publish papers on how many tree species there are, the breadth of plant diversity conserved by botanic gardens and botanic gardens and the Sustainable Development Goals.
- Lead projects conserving more than 50 highly threatened tree species, working with over 100 partner organisations.

BGCI building plant conservation capacity in botanic gardens and broader society

- Develop training resources and registers of expertise.
- Train in excess of 200 people in plant conservation techniques and public engagement.
- Launch a Francophone BGCI website with a suite of key resources available in French.
- Launch a conservation collection assessments service via the BGCI-US website, and a BGCI Conservation Accreditation Scheme at the Global Botanic Gardens Congress.
- Establish at least 20 further botanic gardens twinning partnerships through BGCI, with the system recognised as the optimum mechanism for collaboration between gardens with similar conservation objectives.

BGCI as a funder

- Carry out a feasibility study on raising a botanic gardens endowment fund for presentation to BGCI's International Advisory Council (June).

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Trustees' and Directors' Report for the year ended 31 December 2016

Directors' and Trustees' responsibilities for financial statements

Charity and company law require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements, the trustees are required to:

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

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

Statement of disclosure to auditor

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

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

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:



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 2016, 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 9. 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. Those standards on auditing require us to comply with the APB's Ethical Standards for Auditors.

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 2016 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**

22nd February 2017
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 2016

		Restricted funds 2016	Unrestricted fund 2016	Total funds 2016	Total funds 2015
	Note	£	£	£	£
Income					
Income from charitable activities	2	2,756,970	203,061	2,960,031	1,055,255
Donations	3	800	19,187	19,987	22,645
Investment income	4	-	2,420	2,420	2,983
Total income		2,757,770	224,668	2,982,438	1,080,883
Expenditure					
Expenditure on charitable activities	5	(2,602,956)	(119,627)	(2,722,583)	(1,143,881)
Costs of raising funds		-	(58,849)	(58,849)	(48,015)
Total expenditure		(2,602,956)	(178,476)	(2,781,432)	(1,191,896)
Net income/(expenditure) and net movement in funds for the year	7	154,814	46,192	201,006	(111,013)
Reconciliation of funds					
Total funds brought forward	16	129,642	162,701	292,343	403,356
Total funds carried forward	16	£284,456	£208,893	£493,349	£292,343

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 2016

	Note	2016		2015	
		£	£	£	£
Fixed assets					
Tangible fixed assets	10	18,330		13,717	
Investment	11	294		294	
			18,624		14,011
Current assets					
Debtors	12	57,058		45,543	
Cash at bank and in hand		555,284		321,870	
		612,342		367,413	
Creditors: amounts falling due within one year	13	(137,617)		(89,081)	
Net current assets			474,725		278,332
Total assets less current liabilities			£493,349		£292,343
Funds					
Restricted funds	16, 18	284,456		129,642	
Unrestricted fund	16, 18	208,893		162,701	
		£493,349		£292,343	

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: 21 February 2017

and signed on its behalf by:



Prof Stephen Blackmore

Company Number: 04673175

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

The company has taken advantage of the exemption in FRS 102 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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

The accounts present information about the company as an individual undertaking 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 subsidiary company is included at cost.

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

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

(b) Depreciation

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

(c) Fund accounting

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

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

	2016 Restricted Funds £	2016 Unrestricted Funds £	2016 Total Funds £	2015 Restricted Funds £	2015 Unrestricted Funds £	2015 Total Funds £
Grants received	2,750,354	-	2,750,354	906,198	-	906,198
Membership fees	-	199,897	199,897	-	146,511	146,511
Sundry income	6,616	3,164	9,780	499	2,047	2,546
	2,756,970	203,061	2,960,031	906,697	148,558	1,055,255

3 Donations

The income from donations was £19,987 (2015 £22,645) of which £19,187 was unrestricted (2015 £22,377) and £800 restricted (2015 £268).

4 Investment income

All of the investment income of £2,420 (2015 £2,983) arises from money held in interest bearing deposit accounts.

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

	Costs of raising funds £	Charitable activities £	Support costs £	Govern- ance costs £	2016 Total £	2015 Total £
Staff costs	50,607	386,546	65,459	13,991	516,603	475,229
Grants	-	1,851,835	-	-	1,851,835	373,192
Consultants & workshops	-	124,945	-	-	124,945	94,310
Printing & distribution	-	27,826	2,500	-	30,326	34,885
Travel	2,540	105,916	8,688	5,831	122,975	87,401
Other direct costs	-	7,973	-	-	7,973	6,440
Rent & services	-	-	42,521	-	42,521	45,635
Administration costs	5,702	-	66,010	2,149	73,861	61,307
Depreciation	-	-	10,393	-	10,393	13,497
Allocation of governance costs	-	-	21,971	(21,971)	-	-
Reallocation of support costs	-	217,542	(217,542)	-	-	-
	58,849	2,722,583	-	-	£2,781,432	£1,191,896

Included in rent and services are donated services of £5,500 (2015 £5,500).

Botanic Gardens Conservation International
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Notes forming part of the financial statements (continued)

6 Analysis of governance and support costs

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

7 Net income/(expenditure) for the year

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

	2016 £	2015 £
Depreciation	10,393	13,497
Audit fees	7,284	7,200
Fees paid to auditors for non-audit services	1,280	1,060
	<u> </u>	<u> </u>

8 Staff costs and the cost of key management personnel

	2016 £	2015 £
Total remuneration:		
Salaries	447,050	410,687
Social security costs	42,494	39,450
Pension costs	27,059	25,092
	<u> </u>	<u> </u>
	£516,603	£475,229
	<u> </u>	<u> </u>

The average number of persons employed by the company was:

	Number	Number
Management	1	1
Programme staff	11	10
Administration	3	3
	<u> </u>	<u> </u>

The key management personnel of the charity comprise the trustees, the Secretary General and the other members of the senior management team. The total employment benefits, including employer pension contributions of the key management personnel was £202,281 (2015 £203,887).

In 2016 the emoluments of the highest paid member of staff were in the range £60,000-£69,999 (2015 - £50,000 - £59,999); pension contributions of £nil (2015 - £nil) were made for this person.

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Notes forming part of the financial statements (continued)

9 Trustee remuneration and expenses and related party transactions

No remuneration was paid to the directors or trustees during the year. Travel costs amounting to £2,722 (2015 £1,325) were reimbursed to 1 (2015 - 1) director.

No director or trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2015 – £Nil).

10 Tangible fixed assets

	Computer equipment £
Cost:	
At 1 January 2016	53,113
Additions in the year	15,006
Assets written off	(3,408)
At 31 December 2016	64,711
Depreciation:	
At 1 January 2016	39,396
Charge for the year	10,393
Accumulated depreciation on assets written off	(3,408)
At 31 December 2016	46,381
Net book value:	
At 31 December 2016	£18,330
At 31 December 2015	£13,717

11 Fixed asset investment

	2016	2015
Cost of investment	£294	£294

On 5th December 2006 the company formed a 100% subsidiary company, BGCI Trading Limited, registered in England with registration number 06019325. The registered office is Descanso House, 199 Kew Road, Richmond, Surrey, TW9 3BW, United Kingdom. Since incorporation this company has remained dormant. The share capital and reserves of BGCI Trading Limited at 31 December 2016 totalled £1.

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Notes forming part of the financial statements (continued)

12 Debtors

	2016 £	2015 £
Amounts due within one year:		
Grants, subscriptions and donations	54,226	30,865
Prepayments and other debtors	2,832	14,678
	£57,058	£45,543

13 Creditors

	2016 £	2015 £
Amounts falling due within one year:		
Salaries and social security costs	12,836	10,441
Accruals and other creditors	124,781	78,640
	£137,617	£89,081

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	
	2016	2015
Less than one year	£29,750	£25,444

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.

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Notes forming part of the financial statements (continued)

16 Reconciliation and analysis of movement of funds

	At 1 January 2016 £	Income £	Direct project expenditure £	Indirect expenses £	At 31 December 2016 £
Restricted funds					
Arboretum Wespelaar	-	3,357	(3,357)	-	-
Botanical Bridges conference	-	5,637	(2,788)	(2,849)	-
Calouste Gulbenkian Foundation	10,169	-	(5,750)	(4,419)	-
Critical Ecosystems Partnership Fund	-	10,798	-	-	10,798
Chelsea Physic Garden	-	7,550	(1,566)	(5,984)	-
Department for Environment, Food & Rural Affairs	-	25,000	(2,950)	(10,050)	12,000
EU consortium	-	709	(667)	(42)	-
EU Erasmus+	-	121,746	(100,638)	(4,200)	16,908
EU Horizon 2020	-	1,610,980	(1,450,779)	(30,000)	130,201
Fondation Franklinia	48,245	539,661	(323,938)	(249,952)	14,016
Keidanren Nature Conservation Fund	-	19,910	(4,443)	(4,200)	11,267
IUCN	-	18,719	(333)	(18,386)	-
Marsh Christian Trust	-	500	(500)	-	-
Martin Luther University	-	5,948	(1,800)	(4,148)	-
Mohamed bin Zayed Species Conservation Fund	6,259	23,553	(19,196)	(4,966)	5,650
Missouri Botanical Garden	3,359	6,789	(3,883)	(6,265)	-
Montgomery Botanical Center	-	1,195	(1,195)	-	-
Naples Botanical Garden	-	1,721	(1,721)	-	-
RHS Coke Trust Bursary Fund	-	1,000	(1,000)	-	-
Rufford Foundation	-	20,000	(9,777)	(10,223)	-
St Andrews University	-	15,600	(2,809)	-	12,791
Stone Lane Gardens	-	2,000	-	(2,000)	-
Sylvia Scholarship Fund	19,162	1,070	-	-	20,232
The Ashden Trust	6,585	40,000	(26,399)	(12,585)	7,601
The Darwin Initiative	-	133,123	(82,712)	(33,619)	16,792
The Food & Environment Research Agency	10,863	22,125	(8,285)	(24,703)	-
The Klorane Institute	-	8,749	(6,175)	(2,574)	-
The Rothschild Foundation	-	24,480	(11,240)	-	13,240
United Nations Environment Programme	25,000	85,850	(44,594)	(53,296)	12,960
	<u>129,642</u>	<u>2,757,770</u>	<u>(2,118,495)</u>	<u>(484,461)</u>	<u>284,456</u>
Unrestricted fund	<u>162,701</u>	<u>224,668</u>	<u>-</u>	<u>(178,476)</u>	<u>208,893</u>
Total	<u>£292,343</u>	<u>£2,982,438</u>	<u>£(2,118,495)</u>	<u>£(662,937)</u>	<u>£493,349</u>

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Notes forming part of the financial statements (continued)

17 Grants made for projects

	£
Agencia Estatal Consejo Superior De Investigaciones Científicas	73,454
Agentschap Plantentuin Meise	78,749
Brackenhurst Botanic Garden	20,500
CAB International	1,000
Chengdu Kanghua Community Development Center	8,000
Chicago Botanic Garden	15,016
College of Life Science, Zhejiang University	10,000
Comune Di Bergamo	78,361
Ethiopian Biodiversity Institute	19,000
Forest Research Institute of Malawi	3,551
Foundation for Revitalisation of Local Health Traditions	2,775
Freie Universitaet Berlin	74,102
Fundacao Flora de Apolo a Botanica	1,758
Greens Biodiversity Sanctuary	2,357
Gullin Botanical Garden, Guangxi and CAS	15,000
Hellenic Agricultural Organization-Demeter	70,810
Institute of Botany Ilia State University	15,468
Jardín Botánico Carlos Thays	5,863
Jardín Botánico de Cienfuegos	14,377
Jardin Botanico Yachay	5,450
Jawaharlal Nehru Tropical Botanic Garden	1,351
Kunming Botanical Garden, CAS	6,000
Leiterin Schulbiologiezentrum	74,102
Missouri Botanic Garden	5,632
Museo Delle Scienze di Trento	31,372
Mulanje Mountain Conservation Trust	39,395
National Botanic Garden of Georgia	7,734
NatureFiji-MareqetiViti	4,803
Nottingham Trent University	15,669
Peermade Development Society	2,396
Plantal Plantlife Conservation Society	3,536
Rapinat Herbarium and Centre for Molecular Systematics	2,830
Royal Botanic Gardens, Edinburgh	124,086
Shangri-La Alpine Botanical Garden	9,000
Shenzhen FairyLake Botanical Garden, Shenzhen and CAS	8,000
Sichuan Provincial Academy of Natural Resource Sciences, Chengdu	8,000
Sofiiski Universitet Sveti Kliment Ohridski	59,370
South China Botanic Garden	26,158
Stichting Waag Society	79,991
Tarim University, Xinjiang	8,000
Tooro Botanical Gardens	76,432
Tshenden Steering Committee	8,700
UK Forest Research	2,650
Universidad de Alcalá	73,454
Universidade De Lisboa	92,312
Universität Innsbruck	141,173
Universiteit Leiden	77,069
Universitetet I Oslo	91,956
University College London	86,737
Uniwersytet Warszawski	62,015
Wissenschaftsladen Bonn EV	81,321
Wondo Genet College Arboretum	3,000
Xinjiang Botanical Society	7,000
Xishuangbanna Tropical Botanical Garden, CAS	7,000
Yunnan Institute of Environment	8,000
	<u>£1,851,835</u>

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

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Notes forming part of the financial statements (continued)

18 Analysis of net assets between funds

	Unrestricted fund £	Restricted funds £	Total funds £
Fixed assets	12,786	5,838	18,624
Cash at bank and in hand	233,021	322,263	555,284
Other current assets	8,533	48,525	57,058
Current liabilities	(45,447)	(92,170)	(137,617)
Net assets at 31 December 2016	£208,893	£284,456	£493,349