

**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 2011

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

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

**Trustees' and Directors' Report for the year ended 31 December
2011**

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:

Baroness Joan Walmsley - Chair
Professor Stephen Blackmore
Dr David Bramwell
Mr Stuart Clenaghan – appointed 24 May 2012
Mr Pesh Framjee
Mr Martin Gibson – Chair Finance and Audit Committee
Dr Charlotte Grezo
Mr Robin Herbert
Dr Kathleen Mackinnon – Chair Fundraising Committee
Mr Scot Medbury
Mrs Beth Rothschild
Mr Julian Stanning
Dr Peter Wyse Jackson

Professor Stephen Hopper resigned from the board on 24 May 2012.

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 18 October 2011, one third of the trustees, who were the longest serving, retired and being eligible, were re-appointed.

Company Secretary: Ms Martha Love

Secretary General: Ms 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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Trustees' and Directors' Report for the year ended 31 December 2011 (continued)

The charity has a Fundraising Committee which meets regularly to agree fundraising strategy and explore fundraising opportunities for the charity.

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(g) 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(j) to the financial statements.

Objectives and Activities

Objectives

The objectives of Botanic Gardens Conservation International 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

When planning its objectives and activities for the year, BGCI has considered the Charity Commission's guidance on public benefit.

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Trustees' and Directors' Report for the year ended 31 December 2011 (continued)

Main objectives for the year and strategies for achieving them

- To consolidate the development of BGCI from a small largely UK based organisation to an internationally recognised medium sized organisation capable of delivering high quality programmes world-wide
- To identify new medium and long term opportunities to support BGCI, botanic gardens and plant conservation
- To implement activities in accordance with BGCI's Medium Term Plan 2007 – 2012 and through this:
 - support the Global Strategy for Plant Conservation
 - implement the International Agenda for Botanic Gardens in Conservation

Significant Activities, Achievements and Performance

BGCI continued its global programme of plant conservation and education activities in partnership with botanic gardens, networks and other conservation organisations through the provision of advice, information, training and regional workshops. The main countries/areas of activity were: East Africa, China, the Middle East, Colombia, Cuba, Kyrgyzstan, Pakistan, UK and the USA. An in-depth review of BGCI's China programme was completed.

The charity continued to attract project funding through trusts and foundations. Core income from our botanic garden membership is stable and growing.

Preventing Plant Extinctions

In China, Colombia and Cuba, a number of tree species restoration projects, in many cases working closely with the local community, were implemented. With funding from the Foundation Franklinia, *ex-situ* conservation and restoration of tree species included threatened *Magnolia* and *Acer* species.

In Pakistan, BGCI is continuing a project in collaboration with the Pakistan Botanic Gardens Network Secretariat (PBGN), Government College University (GCU) of Lahore aimed at the conservation of threatened native trees in dryland ecosystems of the Indus plains in Pakistan's Punjab province. In Kyrgyzstan, a three-year international project of the Centre for Conservation Ecology and Environmental Change (Bournemouth University), Fauna & Flora International (FFI) and BGCI is ongoing to conserve the wild fruit and nut tree forests of the Tien Shan of Kyrgyzstan. BGCI is working with Gareev Botanical Garden of the National Academy of Sciences in Bishkek to enhance the value of the garden's collections and to strengthen its public outreach capacity.

As part of our continuing efforts to support botanic gardens in Africa, BGCI published a report on the role of botanic gardens in Democratic Republic of the Congo, Kenya and Uganda in the conservation of endangered tree species.

Plants for People

With funding provided by the UK department for Environment, Food and Rural Affairs (Defra), BGCI initiated a pilot study on how wild plants can be used to support rural livelihoods. The study aims to identify successful models and draw lessons from sustainable management and commercialisation of wild flora and its product. Focusing on case studies from Brazil, China, India and Mexico, this project is expected to assist policy-makers and conservation practitioners to enhance the integration of poverty alleviation and biodiversity conservation based on recent practical experiences.

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Trustees' and Directors' Report for the year ended 31 December 2011 (continued)

The Global Trees Campaign

A Red List of Rhododendrons was published in association with the Royal Botanic Garden Edinburgh and efforts are continuing to produce an assessment of the extinction risk of montane tree species in the tropical Andes, including the potential effects of climate change. A Red List of Hydrangeas is being produced in association with the Botanical Garden of the University of Ghent, Belgium.

Databases

Development of BGCI's Garden and PlantSearch databases continued. As well as the IUCN Red Lists, PlantSearch is linked to lists of Crop Wild Relatives, the Tree Conservation Database, medicinal plants, CITES listed plants, Tropicos, and Plants of the World. Over 3,000 botanic gardens are listed in the GardenSearch database, of which more than 800 have submitted plant lists for PlantSearch. There are 575,000 plant records in the database as at the end of December 2011. An analysis of the data in PlantSearch was carried out to produce a report on the conservation of North America's threatened plants as part of the on-going monitoring of progress towards Target 8 of the Global Strategy for Plant Conservation.

Publications

BGCI published its regular serial publications during the year. These consisted of two issues of BGjournal and two issues of Roots. BGjournal was supported by the Rufford Foundation and was themed on *International collaboration and partnerships* (January 2011) and the *Botanic Gardens and alien invasive species* (July 2011). Two issues of Roots were published – 8:1 on *Growing the Social Role of Botanic Gardens* and 8:2 on *Science and Culture*.

Five additional publications were produced and distributed to members during the year. These were:

A REDD+ manual for botanic gardens

Conservation of threatened Japanese plants in UK Gardens (pdf only)

Growing the social role – partnerships in the community (pdf only)

A Guide to the Global Strategy for Plant Conservation

The Red List of Rhododendrons

Website

The BGCI website (www.bgci.org) continues to promote the projects BGCI is implementing and broaden its appeal, ensuring that a wider audience understands our work and to raise awareness of plant conservation. To highlight new information on the website, BGCI also produces and distributes to on-line subscribers two e-bulletins – six issues of Cultivate and twelve issues of Education E-Update were sent out during the year.

Policy Frameworks

BGCI continued to achieve global recognition for its international policy work in relation to plant conservation, specifically by providing major support for the Global Partnership for Plant Conservation (GPPC), the global coalition facilitating promotion and implementation of the CBD Global Strategy for Plant Conservation (GSPC). The formation of the GPPC brings together leading agencies involved in plant conservation around the world to work on an ambitious agenda of *in-situ* and *ex-situ* conservation, sustainable use of plant resources, capacity building and education.

In 2011 BGCI launched an on-line toolkit housed at the website www.plants2020.net to support national implementation of the GSPC.

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Trustees' and Directors' Report for the year ended 31 December 2011 (continued)

Education

BGCI entered a third year of social research work funded by the Calouste Gulbenkian Foundation.

The project on the Social Role of Botanic Gardens and social inclusion entered a third phase. The second year where two pilot projects in extending the social role of botanic gardens to be developed, delivered and evaluated was completed in autumn 2011 and the selection process for four larger further projects started.

A separate project funded by the Calouste Gulbenkian Foundation entitled 'Seeds of Unity' was completed in 2011. This project developed online educational resources for teachers and botanic garden educators which explore the links between plants and faith in order to engage new audiences and promote public understanding of the value to the environment.

2011 saw the start of the involvement of BGCI's education department in a three year EU funded project 'INQUIRE'. This project aims to revitalise Inquiry Based Science Education (IBSE) teaching throughout Europe. Seventeen partners in eleven countries are involved in the project. Fourteen botanic gardens have developed a 60 hour IBSE teacher training course, focusing on climate change, biodiversity loss and sustainability. BGCI has developed a multi-lingual website to support the project and promote the teaching of IBSE courses in other botanic gardens.

In 2011 BGCI again collaborated with Fairchild Tropical Botanic Garden in judging and completing the Fairchild Challenge/BGCI Global Option. The BGCI global option invited young people to design a poster.

4D4 Life

4D4 Life is an EU funded programme to build the taxonomic capabilities of the Species 2000 Catalogue of Life through a number of Global Species Databases using integrated services. BGCI has been engaged by the University of Reading, the funding lead, to direct a series of activities to foster a culture of co-operation both between the partners in the programme and between them and the different user communities, and will be directly responsible for engagement with scientific users and partners through user surveys and electronic updates and newsletters.

Activities of overseas offices

The China office, based at South China Botanic Garden (SCBG), provides an ongoing coordinating role for our on the ground project work undertaken in partnership with several organisations including the Chinese Academy of Sciences (SCBG, Kunming Botanic Garden and Institute of Botany), Lushan Botanical Garden and Xishuangbanna Tropical Botanic Garden. The office has proved vital in supporting our expanding role in the country. In 2011 a review of BGCI's conservation work in China was completed. This will provide the focus for the plan for our work in 2012 and beyond.

The USA office, based at Chicago Botanic Garden, has proven to be an important base for developing our role in plant conservation in the USA and for building up fund raising opportunities. The office also plays a vital role in connecting BGCI's U.S. members to our global plant conservation network. The office continues to be self-funding.

BGCI US continues to partner with the United States Botanic Garden (USBG) to build upon the 2010 North American Collections Assessment, improving the content and quality of data available on plant conservation expertise and collections held by public gardens and conservation communities in the US. In 2011 BGCI US also helped build capacity of the USBG, and the US botanic garden community, to support plant conservation by helping them identify the conservation value of their collections and through development of case studies and conservation interpretation templates.

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Trustees' and Directors' Report for the year ended 31 December 2011 (continued)

In partnership with the USDA Forest Service, BGCI US is also working on an important project that aims to conserve some of the world's most endangered oaks. As part of this project ex situ conservation techniques are being considered for acorns that cannot be stored under conventional seed bank conditions.

The US program director, Andrea Kramer, is serving a three year term as Chair of the Plant Conservation Professional Section of the American Public Gardens Association, providing an opportunity to increase networking and collaboration between BGCI and other partner institutions and botanic gardens in North America.

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 11 on page 19.

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 prefinances expenditure.

At the year end net assets and total funds showed a surplus of £77,354 (2010 £84,525) which was made up of restricted funds of £128,548 (2010 £204,492) and negative unrestricted funds of £51,194 (2010 £(119,967)). The Board is cognisant of the risk that in such circumstances it may appear that a charity may not be able to fulfil its obligation to deliver against the restricted funds it has received. The Board has been monitoring this situation closely and all of the 2010 year end restricted funds and of the 2011 year end restricted funds c£110,000 has been fully and properly applied to qualifying expenditure by the time these financial statements have been approved and it is anticipated that all of the 2011 balance will be spent by 31 December 2012.

The charity is on course to build up its unrestricted reserve and management and the Board have implemented procedures to improve the deficit on unrestricted funds. New income generating initiatives as well as the expenditure cuts implemented in 2011 have improved the situation with a surplus in unrestricted funds in the year of £68,773. Conservative forecasts for the year ended 31 December 2012 show that there is an overall surplus of income over expenditure. In particular, unrestricted funds are expected to increase by c£52,000. This will ensure that the charity completes 2012 with a break even situation on unrestricted reserves. The budget for the year to 31 December 2013 is also based on a budgeted surplus with a budgeted increase in unrestricted funds of c£25,000. Cash flow forecasts show that for the foreseeable future and on a continuing basis the charity is able to meet its liabilities and commitments to funders as they fall due.

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Trustees' and Directors' Report for the year ended 31 December 2011 (continued)

Plans for Future Periods

BGCI plans its activities on an annual basis, as agreed by the Board. The organisation is actively working towards achieving the objectives as described in BGCI's five year plan (2007 – 2012). A continuing priority will be to widen the funding base for the work of BGCI to support an expanding portfolio of conservation and education activities around the world and to secure funding that is unrestricted in its application.

The key focus areas for 2012 will be to:

- Complete the project on growing the social role of Botanic Gardens; Communities in Nature including publication of a manual.
- Fulfil year two commitments to the major EU-funded education project (INQUIRE). The project involves 17 partners in 11 countries and is focused on developing enquiry-based learning in botanic gardens and schools in Europe.
- In partnership with RBG, Kew deliver the International Diploma in Botanic Garden Education in spring 2012.
- Organise the closing symposium of the 4D4Life project, produce the final e bulletin and end of project report.
- Work with the CBD Secretariat on the implementation of the Global Strategy for Plant Conservation.
- Develop on-line and multi-lingual versions of the GSPC toolkit.
- Conduct a series of capacity building activities on the GSPC at the regional level.
- Continue to support threatened species recovery programmes in China, Pakistan and Colombia.
- Conduct a review of the China Strategy for Plant Conservation.
- Translate and make the travelling exhibition 'Vanishing Trees' available to Chinese botanic gardens.
- Continue to support red-listing of important plant species, including producing a checklist of all tree species.
- Publish two issues each of BGjournal and Roots and further develop e-communications with our membership and the wider community.
- Continue to develop the plant and garden databases, especially in support of work on alien invasive species and ecological restoration.
- Along with a number of major botanic gardens launch the Ecological Restoration Alliance.

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**Trustees' and Directors' Report for the year ended 31 December
2011 (continued)**

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 Charities Act 2011, the Companies Act 2006 and the Statement of Recommended Practice 2005. 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

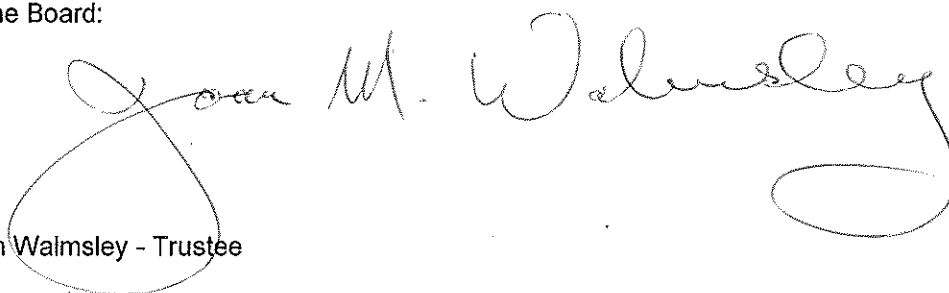
(a) so far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and

(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:



Baroness Joan Walmsley - Trustee

24 July 2012

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 2011, 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.

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 2011 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 Section 396 of the Companies Act 2006 and the Statement of Recommended Practice 2005; 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 and the Statement of Recognised Practice 2005 require 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.


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

Chartered Accountants
Statutory Auditor

24 July 2012
34 Anyards Road
Cobham
Surrey
KT11 2LA

Botanic Gardens Conservation International
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Statement of financial activities including income & expenditure
account for the year ended 31 December 2011

	Note	Restricted funds 2011 £	Unrestricted fund 2011 £	Total funds 2011 £	Total funds 2010 (as restated) £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Grants		689,564	-	689,564	403,715
Subscriptions		-	120,716	120,716	111,167
Donations and sponsorships		-	34,270	34,270	37,242
Sundry income		-	9,906	9,906	10,855
Investment income:					
Interest received		-	404	404	734
Total incoming resources		689,564	165,296	854,860	563,713
Resources expended					
Costs of generating funds		-	(24,314)	(24,314)	(51,156)
Charitable activities		(765,508)	(34,998)	(800,506)	(927,066)
Governance costs		-	(37,211)	(37,211)	(47,562)
Total resources expended	2	(765,508)	(96,523)	(862,031)	(1,025,784)
Net (outgoing)/incoming resources for the year	3	(75,944)	68,773	(7,171)	(462,071)
Total funds brought forward	11	204,492	(119,967)	84,525	546,596
Total funds carried forward	11	£128,548	£(51,194)	£77,354	£84,525

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 2011

	Note	2011		2010	
		£	£	£	£
Fixed assets					
Tangible fixed assets	5	4,256		5,226	
Investment	6	294		294	
		<u> </u>	4,550	<u> </u>	5,520
Current assets					
Debtors	7	36,694		52,645	
Cash at bank and in hand		157,127		171,665	
		<u> </u>		<u> </u>	
		193,821		224,310	
Creditors: amounts falling due within one year	8	(121,017)		(145,305)	
		<u> </u>		<u> </u>	
Net current assets			72,804		79,005
			<u> </u>		<u> </u>
Total assets less current liabilities			<u>£77,354</u>		<u>£84,525</u>
			<u> </u>		<u> </u>
Funds					
Restricted funds	11, 13		128,548		204,492
Unrestricted fund	11, 13		(51,194)		(119,967)
			<u> </u>		<u> </u>
			£77,354		£84,525
			<u> </u>		<u> </u>

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

Joan M. Walmsley

Baroness Joan Walmsley

Company Number: 04673175

24 July 2012

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 and the Charities SORP 2005. 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.

(b) Going concern

The trustees have considered the financial position, forecasts and budgets as explained on page 7 of the Trustees' and Directors' Report and are satisfied that it is appropriate to prepare the accounts on a going concern basis.

(c) Depreciation

Computer equipment is depreciated at 15% to 25% per annum on a straight-line basis in order to write off the cost of the assets over their estimated useful lives.

(d) 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 11 to the financial statements.

(e) Incoming resources

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)

(f) Resources expended

Expenditure is recognised when a liability is incurred.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- 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.
- The cost allocation has been revisited during the year and the 2010 figures have been restated accordingly.

(g) 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.

(h) 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.

(i) 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.

(j) 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.

(k) Taxation

As a registered charity, the company is exempt from liability to corporation tax on its charitable activities.

(l) Leasing arrangements

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

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

2 Resources expended

	Costs of Generating Funds £	Charitable activities £	Support costs £	Governance £	2011 Total £	2010 Total £
Staff costs	21,132	365,659	59,890	7,678	454,359	519,765
Grants	-	164,282	-	-	164,282	125,069
Consultants & workshops	-	35,232	-	-	35,232	100,725
Printing & distribution	-	56,472	14,163	-	70,635	62,517
Travel	-	29,311	4,838	-	34,149	78,109
Other direct costs	-	17,940	-	-	17,940	15,250
Rent & services	-	-	40,521	-	40,521	41,744
Other administration costs	-	-	40,610	-	40,610	77,299
Depreciation	-	-	4,303	-	4,303	5,306
Reallocation of support costs	3,182	131,610	(164,325)	29,533	-	-
	£24,314	£800,506	£-	£37,211	£862,031	£1,025,784

3 Net (outgoing)/incoming resources for the year

Net (outgoing)/incoming resources for the year are stated after charging:

	2011 £	2010 £
Depreciation	4,303	5,306
Audit fees	7,224	8,318
Fees paid to auditors for non-audit services	1,080	1,657

Included in rent and services are donated services of £5,500 (2010 - £5,000).

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

4	Staff costs		
		2011	2010
		£	£
	Total remuneration:		
	Salaries	377,710	436,521
	Social security costs	39,864	44,031
	Pension costs	36,785	39,213
		<u> </u>	<u> </u>
		£454,359	£519,765
		<u> </u>	<u> </u>

The average number of persons employed by the company was:

		Number	Number
	Management	1	1
	Programme staff	8	9
	Administration	2	2
		<u> </u>	<u> </u>

No remuneration or expenses were paid to the directors or trustees during the year. In 2011 the emoluments of one member of staff are within the range £60,000 - £69,999 (2010 - 1); pension contributions of £7,584 (2010 - £7,983) were made for this person.

5	Tangible fixed assets	
		Computer equipment
		£
	Cost:	
	At 1 January 2011	58,333
	Additions in the year	3,333
	Disposals	(650)
		<u> </u>
	At 31 December 2011	61,016
		<u> </u>
	Depreciation:	
	At 1 January 2011	53,107
	Charge for the year	4,303
	Depreciation on disposal	(650)
		<u> </u>
	At 31 December 2011	56,760
		<u> </u>
	Net book value:	
	At 31 December 2011	£4,256
		<u> </u>
	At 31 December 2010	£5,226
		<u> </u>

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

Notes forming part of the financial statements (continued)

6	Fixed asset investment	2011	2010
	Cost of investment	£294	£294
		<u> </u>	<u> </u>

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 2011 totalled £1.

7	Debtors	2011	2010
		£	£
	Amounts due within one year:		
	Grants, subscriptions and donations	33,311	39,544
	Prepayments and other debtors	3,383	13,101
		<u> </u>	<u> </u>
		£36,694	£52,645
		<u> </u>	<u> </u>

8	Creditors	2011	2010
		£	£
	Amounts falling due within one year:		
	Salaries and social security costs	9,713	10,911
	Accruals and other creditors	67,484	89,195
	Custodian funds held	43,820	45,199
		<u> </u>	<u> </u>
		£121,017	£145,305
		<u> </u>	<u> </u>

9 **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		
		2011	2010
	Less than one year	£23,505	£22,454
		<u> </u>	<u> </u>

10 **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.

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

Notes forming part of the financial statements (continued)

11 Reconciliation and analysis of movement of funds

	At 1st January 2011 £	Income £	Direct project expenditure £	Funds available for use £	Indirect expenses £	At 31st December 2011 £
Restricted funds						
BGCI US	-	11,732	-	11,732	(11,732)	-
Bournemouth University	-	6,500	-	6,500	(6,500)	-
Calouste Gulbenkian Foundation	72,132	67,000	(34,282)	104,850	(43,195)	61,655
Defra	-	10,530	(4,142)	6,388	(6,012)	376
Diawa	5,000	-	(3,015)	1,985	(1,985)	-
EU consortium	-	1,990	(292)	1,698	(1,698)	-
Finnish Government	-	10,855	-	10,855	-	10,855
Foundation Franklinia	33,900	281,920	(174,113)	141,707	(141,707)	-
Institute of Succulents	-	960	(960)	-	-	-
IUCN	-	8,000	-	8,000	(4,000)	4,000
JRS Foundation	-	8,416	(8,870)	(454)	454	-
Missouri Botanic Garden	1,782	7,524	(950)	8,356	(4,356)	4,000
Mitsubishi	-	5,000	-	5,000	(5,000)	-
Mohamed bin Zayed	300	9,256	(4,068)	5,488	(5,488)	-
National Museums of Kenya	5,615	-	(5,435)	180	(180)	-
Oman Botanic Garden	-	2,394	(627)	1,767	(1,767)	-
Royal Botanic Gardens, Kew	2,000	-	(2,000)	-	-	-
Rufford Foundation	5,000	20,000	(719)	24,281	(24,281)	-
Stanley Smith Trust	-	2,500	-	2,500	-	2,500
Taiwanese Forestry Bureau	6,156	5,118	(1,875)	9,399	(9,399)	-
United Nations Environment Programme	14,732	97,570	(41,282)	71,020	(71,020)	-
University of Reading	58,875	-	(9,006)	49,869	(34,605)	15,264
University of Southampton	-	425	-	425	(425)	-
University of Innsbruck	(1,000)	131,874	(11,601)	119,273	(89,375)	29,898
	<u>204,492</u>	<u>689,564</u>	<u>(303,237)</u>	<u>590,819</u>	<u>(462,271)</u>	<u>128,548</u>
Unrestricted fund	<u>(119,967)</u>	<u>165,296</u>	<u>-</u>	<u>45,329</u>	<u>(96,523)</u>	<u>(51,194)</u>
Total	<u>£84,525</u>	<u>£854,860</u>	<u>£ (303,237)</u>	<u>£636,148</u>	<u>£ (558,794)</u>	<u>£77,354</u>

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

12 Grants made for projects

	£
Institutes	
BGCI Russia	2,000
Botanical Garden of Government College University, Lahore	3,842
Bournemouth University	10,000
Fundacion Jardin Botanico de Medellin	4,500
Gareev Botanical Garden	1,652
Hubei University of Nationalities	3,100
Istanbul Botanic Garden	6,000
Kunming Botanic Garden	6,500
Lushan Botanical Garden	5,000
Makerere University, Uganda	3,000
National Botanical Garden of Georgia	3,413
Ness Botanic Garden	3,000
Ou Ratanak, Cambodia	4,500
Polish Academy of Science	1,801
South China Botanic Garden	26,997
Universidad Technolgica de Pereira	4,500
University of Fribourg	54,527
University of Leicester	9,950
Winterbourne Botanic Garden	5,000
Xishuangbanna Tropical Botanic Garden	5,000
	<hr/>
	£164,282
	<hr/> <hr/>

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

13 Analysis of net assets between funds

	Unrestricted fund £	Restricted funds £	Total funds £
Fixed assets	-	4,256	4,256
Cash at bank and in hand	18,085	139,042	157,127
Other current assets	5,431	31,557	36,988
Current liabilities	(74,710)	(46,307)	(121,017)
	<hr/>	<hr/>	<hr/>
Net assets at 31 December 2011	£ (51,194)	£128,548	£77,354
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>