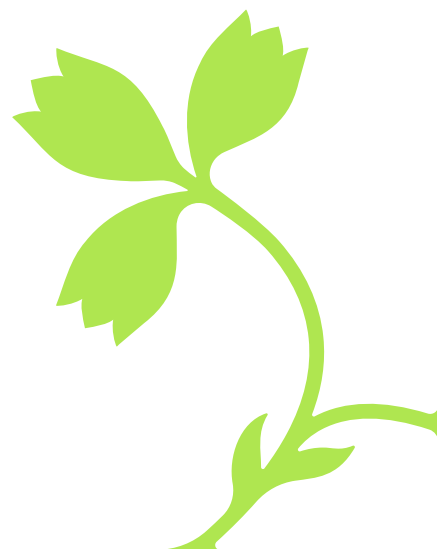


RBGE Annual Report and Accounts 2023/24

ROYAL
BOTANIC
GARDEN
EDINBURGH



The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

A Charity Registered in Scotland: SC007983

SG/2024/ 291

Contents

| | |
|--|----|
| Overview | 4 |
| Statement from the Regius Keeper | 6 |
| Trustees Report | 7 |
| Statement of the Regius Keepers's Responsibilities | 38 |
| Governance Statement | 39 |
| Remuneration and Staff Report | 44 |
| Independent Auditor's Report | 52 |
| RBGE Statement of Financial Activities for the year | 57 |
| Consolidated Statement of Financial Activitys for the year ended 31 March 2024 | 58 |
| Consolidated Balance Sheet as at 31 March 2024 | 59 |
| Consolidated Statement of Cash Flows for the year ended 31 March 2024 | 60 |
| Notes to the Accounts for the year ended 31 March 2024 | 61 |
| Accounts Direction | 80 |

Overview

Our Vision

A positive future for plants, people and the planet

Our Mission

To explore, conserve and explain the world of plants

FOUR GARDENS, ONE BOTANIC WORLD

We are a leading botanic garden and a global centre for biodiversity science, horticulture and education. We conserve one of the worlds' richest botanical collection at our four Gardens, Edinburgh, Benmore, Dawyck and Logan.

Life on earth is in jeopardy as we face an environmental crisis with catastrophic biodiversity loss and a climate emergency. These threats to our life-support system demand urgent a collective action. Our response is to explore, conserve and explain the world of plants, pushing the boundaries of our scientific knowledge to find and apply solutions.

We engage nationally and internationally empowering individuals, communities and partners to protect our botanic world, helping us build a positive future for plants, people and the planet.

Values

We work collaboratively

We work together to achieve our goals and connect our work across communities, partnerships and disciplines

We value evidence

We make decisions based on data and insight, empowering each other to make and champion informed choices and positive change for the future

We cultivate curiosity

We are a place of questions and discovery, pushing the boundaries of what we know and do

Statement from the Regius Keeper

As we reflect on the past year, the Royal Botanic Garden Edinburgh (RBGE) finds itself at a critical point in its long and distinguished history. The global challenges we face – from the accelerating loss of biodiversity and the escalating impacts of climate change to deepening social inequalities – demand urgent action. Amid these complex challenges, RBGE remains steadfast in its mission, harnessing over three centuries of botanical expertise to offer hope and solutions for a more sustainable future.

This year has reinforced the importance of our core purpose: to explore, conserve, and explain the world of plants. Plants are the foundation of life on Earth, underpinning ecosystems, economies, and human health. Our role in understanding, conserving, and restoring natural systems has never been more vital, and RBGE is proud to be at the forefront of global efforts to understand and protect the diversity of plants and fungi, whilst contributing to human wellbeing.

The year has seen the significant progress of the Edinburgh Biomes Programme, our most ambitious infrastructure project to date. This transformative initiative will not only safeguard our Living Collection under glass for future generations, but also fully restore our historic Grade A listed glasshouses. In addition, it will provide modern facilities for research, education, and public engagement whilst improving our energy efficiency. The project embodies our commitment to sustainability and innovation, ensuring that RBGE continues to achieve national and global impact for years to come.

RBGE's research efforts, spanning over 40 countries, have made critical contributions to the understanding of plant diversity and the threats it faces. By embracing advancements in technology, including DNA sequencing and data analysis, our scientists are making significant strides in conservation biology and sustainable land use. These efforts, supported by collaborative partnerships with international institutions, are helping to slow the rate of biodiversity loss and inform policies to protect vital ecosystems. The knowledge generated through our research has far-reaching benefits, contributing not only to scientific and horticultural understanding but also to the broader environmental, social, and economic health of our planet, including the development and implementation of nature based solutions.

Education is at the heart of RBGE's mission, and this year has seen significant achievements in our outreach and training programmes. From local school groups to international students, our educational initiatives have reached a wide and diverse audience. We have expanded our use of digital platforms to connect with learners across the globe, offering training in taxonomy, conservation horticulture, biodiversity science, botanical art, and more. Inspiring the next generation of environmental leaders is a key priority for us, and we are committed to nurturing the knowledge and skills needed to protect the natural world for future generations.

Whilst research, horticulture and education are central to our work, RBGE's influence extends far beyond these areas. As an institution with deep roots in Scotland and a global reach, we are committed to making a positive difference in people's lives. This year, we expanded our wellbeing and community inclusion programmes, demonstrating the profound impact that access to nature can have on mental health and social equity. Our therapeutic horticulture initiatives, community gardening projects, and inclusive public engagement events have brought people closer to nature, fostering a sense of belonging and resilience in the face of societal challenges.

We remain focused on continued commitment to equality, diversity, and inclusion. We recognise the importance of representing diverse voices in the environmental movement, and we are working to ensure that RBGE is an institution where everyone feels valued and

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

included. Our efforts to increase accessibility, promote cultural diversity, and create new pathways into science and horticulture are helping to break down barriers and ensure that our gardens are welcoming spaces for all.

Looking forward, we are excited to implement our new Digital Strategy, which will enhance our ability to gather and share knowledge, collaborate with partners, and engage with audiences worldwide. Digital transformation is essential to RBGE's future efficiency and success.

The success of RBGE is due in no small part to the dedication and hard work of our staff and volunteers. Their passion, expertise, and resilience have driven our achievements this year, and we are grateful for their unwavering commitment to our mission. We are committed to providing a positive and supportive working environment, one that ensures RBGE remains an employer of choice and attracts the very best talent in our field.

As both a charity and a Non-Departmental Public Body, we are increasingly reliant on philanthropic support and commercial income that aligns with our mission and values. We are immensely grateful to all our donors and supporters, and we look forward to future collaborations with business partners while maintaining our strong, mutually beneficial relationship with the Government. The Scottish Government's Grant-in-Aid recognises the value of RBGE not only in addressing the biodiversity crisis but also in delivering economic benefit, recently calculated at £5.62 for every £1 invested by the Scottish Government in an Economic, Social and Environmental Impact Assessment.

The work of the Royal Botanic Garden Edinburgh has never been more relevant. The challenges facing our planet are immense, but our commitment to tackling them remains steadfast. Through our pioneering research and horticulture, our conservation efforts, and our education and community engagement, we are making a tangible difference. We invite you to join us on this journey, as we continue to protect and celebrate the incredible diversity of plant life that sustains all life on Earth.

Simon Milne MBE, Regius Keeper

Simon Milne

12 December 2024

Trustees Report

Structure

RBGE is a Scottish charity under the provisions of the Charities and Trustee Investment (Scotland) Act 2005 registered as SC007983. RBGE has two wholly owned subsidiaries, the Botanics Trading Company Ltd (BTC) which carries out retail, catering, conference and events and consultancy activities, and Botanics Energy Company Ltd (BEC), which is constructing and will operate a new sustainable energy centre that will reduce RBGE's carbon emissions. BTC donates its taxable annual profits available for distribution to RBGE in accordance with the Government's Gift Aid legislation and both companies' financial results are consolidated into the RBGE Annual Report and Accounts.

The remit of RBGE is set out in the National Heritage (Scotland) Act 1985, which empowers the Board of Trustees, who are appointed by Scottish Ministers to:

- carry out investigation and research into the science of plants and related subjects and to disseminate the results of the investigation and research,
- maintain and develop collections of living plants and preserved plant material, books, archives and other related objects,
- keep the collections as national reference collections, and ensure they are secure and that they are available to persons for the purposes of study,
- provide advice, information and education, in any manner which seems appropriate to them, in relation to any aspect of the science of plants or of any related subject,
- provide other services (including quarantine) in relation to plants, and
- afford members of the public opportunities to enter any land managed by the Board for the purpose of gaining knowledge and enjoyment from the collections.

Strategy & Planning

RBGE Corporate and Business planning is set in five-year cycles by the Scottish Government (SG) however, due to the nature of its work, RBGE's overarching strategy looks significantly further forward. The key element of the overall strategic direction is the RBGE Strategy, on which our organisational development plans are built.

The RBGE Strategy 2021-26, Responding to the Biodiversity Crisis and Climate Emergency, was developed in 2020-21 concurrently with the underpinning Science and Biodiversity Strategy 2021-2030 and were published in 2021/22, these and the Operational Delivery Plan 2023/24 ensure alignment with the Scottish Government's updated Programme for Government, to include contributing to the green recovery and to meet commitments to net-zero and a nature rich economy for Scotland.

Performance Management

RBGE has a robust performance management system to assist the Executive and Senior Leadership teams with decision making. Departmental staff report on the progress of their deliverables, all of which are aligned to RBGE's strategic objectives. The Senior Leadership Team monitors performance against targets that are revised annually via exception reporting and action tracking undertaken on a quarterly basis. In addition, all staff performance is monitored via appraisal meetings with line managers to ensure that colleagues' objectives remain aligned to organisational objectives and on course for completion. To ensure ongoing good governance practices, a refreshed appraisal system for the RBGE Board of Trustees is being implemented. The remuneration for the Senior Leadership team is shown in the Remuneration report on page 44.

Key Outcomes

RBGE works closely with the SG to evidence the considerable contribution RBGE makes in fulfilling the National Outcomes for Scotland

RBGE outcomes for 2023/24 are reported below. Targets quoted refer to 2023/24 targets.

In 2023/24 RBGE contributed to the following SG National Outcomes:

Environment: Life on Earth is in jeopardy as we face an environmental crisis involving potentially catastrophic biodiversity loss. These threats to our life support system demand urgent and collective action. Our Gardens bring these issues to life in a way that's tangible and meaningful. We explore, conserve and explain the world of plants and fungi, pushing the boundaries of our scientific knowledge to find and apply solutions to protect our botanic world. The more we value and protect plants, the more they will protect us in future.

Economy & Work and Business: We contribute £50m+ "additionality" annually to the Scottish economy (2016 Economic Impact Assessment); develop apprenticeship, internship and work experience opportunities; grow commercial income, fundraising & philanthropy, and research grant activities; and increase collaboration and partnerships. We build an equal and fair society through embedding racial justice, equality, diversity & inclusion principles and practices.

International: We engage nationally and internationally, empowering individuals, communities and partners to protect our botanic world. We can build a better future for plants, people, and the planet.

Education: We train, upskill and empower learners and professionals of all ages, with programmes ranging from recreational courses to global capacity-building. Our education and engagement portfolio focuses on climate change and biodiversity loss, sustainable development, health and well-being, green recovery and a nature-rich economy.

Communities: We integrate biodiversity science with community livelihoods and land-use choices to support sustainable development and sustainable use of natural resources, support community groups to enhance their local environment by transforming urban sites and infrastructure to support biodiversity, wellbeing, and local food production, and to use plants, horticulture and landscaping to mitigate against weather extremes and the effects of climate change.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

The Scottish Governments National Outcomes are set out in the diagram below.



Strategic Priorities

RBGE’s work is guided by three Strategic Priorities and one Enabling Priority:

Strategic Priorities

- Knowledge & Understanding: Unlocking knowledge and understanding of plants and fungi for the benefit of society
- Botanical Collections: Conserving and developing botanical collections as a global resource
- Learning & Engagement: Enriching and empowering individuals and communities through learning and engagement with plants and fungi

Enabling Priority

- Sustaining RBGE: Ensuring a sustainable organisation



Annual Performance Report

Knowledge and Understanding: Unlocking knowledge and understanding of plants and fungi for the benefit of society

Our research focuses on understanding the diversity of, and threats to species and biomes, their likely responses to environmental change, and developing enhanced strategies and actions for protecting and restoring biodiversity.

The Science and Biodiversity Strategy 2021-2030, is a direct response to the biodiversity crisis and climate emergency, reaffirming our focus on understanding plant and fungal diversity and biodiversity and ecosystem change, delivering science to enable the conservation and sustainable use of biodiversity, and growing global capacity in biodiversity science, conservation and horticulture. It reflects the urgent need for widespread action to:

- Secure a nature-rich future in the face of global environmental change
- Develop nature-based solutions to climate change
- Support the sustainable utilisation of the planet’s natural resources

To these ends, in 2023/24 we published 148 peer-reviewed papers; 94 of our papers that have been published in the last five years were cited more than 50 times, with highly cited papers covering a mixed portfolio including genomics, species checklists, phylogenetic classifications, macroecology, conservation, and biogeography. Thirty-four species new to science were described, and an extremely rare moss, *Hedwigia striata*, was rediscovered in Galloway, having last being recorded there in 1896. Six-hundred and eighty-eight species were revised in Monographs and Floras and 3,737 species recorded in published checklists.

Scientific Publications

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|---|---------|---------|---------|---------|------------|----------------|
| Scientific publications in peer reviewed journals | 126 | 134 | 141 | 150 | 148 | 150 |
| Total number of publications | 179 | 154 | 163 | 196 | 184 | 200 |
| Papers published in the last 5 years cited > 50 times | 53 | 69 | 73 | 85 | 94 | 85 |

Discovery science

In 2023/24, RBGE priorities for understanding plant and fungal diversity in Scotland and worldwide were: accelerating biodiversity discovery, characterisation and mapping to support conservation planning and land-use choices; and technological innovation – including large-scale use of genomic data for biodiversity characterisation and monitoring and development of data-portals and workflows to support large-scale analyses of biodiversity data and trends.

2023/24 highlights include:

- Fieldwork took place in Borneo, Brazil, Papua New Guinea and Sarawak.
- We published a checklist to New Guinea *Cyrtandra* (Gesneriaceae) treating 102 species.

- We delivered major updates for our online taxonomic resources, including the global taxonomic resource of World Flora Online (WFO) for Begoniaceae, ferns, Gesneriaceae, Leguminosae, Sapotaceae, Solanaceae and Zingiberales, and curated global online taxonomic databases and web portals on these six families.
- We achieved a major data upgrade through import of c. 35,000 literature links to the WFO Plant List. More than half of names now have direct links to their original publication.
- WFO Taxonomic Expert Networks were approved for ferns (13,500 species) and Vitaceae (1,100 species).
- RBGE attended the World Flora Online Working Groups and Council meeting, at which Mark Watson, Taxonomy and Macroecology Lead at RBGE, was re-elected as Co-Chair of Council and Taxonomic Working Group.
- Fieldwork for the AlUla Flora project (Saudi Arabia) took place, and a final report was submitted with outputs including an annotated checklist of over 450 taxa, the description and mapping of AlUla's vegetation, and a proposed monitoring action plan for six protected and conservation priority areas, including a 7600-km² UNESCO Man and Biosphere Reserve.
- Fieldwork for the AlUla Herbivore Diet project also took place, with collection of 473 plant samples of c. 200 species over 350 faecal samples with DNA extracted from many.
- Three *Flora of Nepal* illustration plates for Vol 7 (Labiatae) have been completed using *Flora of China* artwork.
- Our Bhutan Darwin Initiative Capacity and Capability project was successfully completed with a final workshop run in Nepal.
- The final year report of the first Darwin Initiative Jalthal Project was submitted and received excellent reviews (Scoring A+). This project is a flagship project of our work in Nepal on biodiversity conservation.
- Field trips for the Darwin Tree of Life project took place across the UK, including trips to John Muir Country Park in collaboration with Botanical Society of Britain and Ireland (BSBI), and Humberhead Peatlands National Nature Reserve, as part of the Natural England DNA sampling programme.
- We celebrated the sequencing of 1,000 genomes for the Darwin Tree of Life programme. The 1,000th genome was that of mistletoe (*Viscum album*, 30 times the size of the human genome, a major technological breakthrough in the characterisation of biodiversity at the genomic level).
- We launched the book *The Hidden World of Mosses* with successful publicity and outreach activities including three podcast interviews, and an interview with Forbes.
- A significant paper was published in *Cell* (IF 45.5), with Chinese partners, mapping deleterious sites across potato, tomato and eggplant genomes, which can now be avoided to speed up breeding programmes, with major implications for diploid potato breeding in particular (<https://doi.org/10.1016/j.cell.2023.04.008>). This work is a flagship example how fundamental biodiversity research links to societal challenges.
- Work to create a new Whole Organism Lab was completed. This provides a dedicated area for bringing living plant material from field trips or from the RBGE Living Collection for investigation or processing, without compromising the Preserved Collections.
- New microscopes plus cameras, a high-resolution microscope and four dissecting microscopes were procured from a combination of the Science equipment budget and a competitive grant from the Research and Innovation Organisations (RIO) Infrastructure Fund.

Species Discovery

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|---|---------|---------|---------|---------|--------------|----------------|
| No. of species new to science described | 56 | 58 | 72 | 15* | 34 | 52 |
| No. of species revised in Monographs & Floras | 315 | 72 | 121 | 97 | 688 | 200 |
| No. of species in published Checklists | 45 | 3,384 | 0 | 400 | 3,737 | 1,000 |

* The reduced number of species described new to science is in part due to timing of publications; there is also a contribution from a cessation in field work during the Covid-19 pandemic

Global Environmental Change

Our priorities for global environmental change research were understanding, quantifying and predicting drivers of change leading to biodiversity loss, at scales ranging from individual species to major biomes; and developing and implementing rapid threat assessments to prioritise conservation actions and interventions to minimise biodiversity loss and extinction.

2023/24 highlights include:

- We published a high-impact paper in *Nature Ecology & Evolution* raising awareness of the importance of protecting and monitoring non-forest biomes: Overlooking vegetation loss outside forests imperils the Brazilian Cerrado and other non-forest biomes (<https://doi.org/10.1038/s41559-023-02256-w>).
- We established a network of monitoring plots in tropical dry forests and savannas across South and Central America as part of a large collaborative National Environment Research Council project (<https://blogs.ed.ac.uk/seco-project/>).
- Padme sandbox development enabled the import of thousands of specimen records as part of the joint RBGE-RBG Kew development of a *Cyrtandra* Resource Centre.
- We co-organised two joint events at the International Sports Fair (Munich) leading to several major sportswear companies now exploring options to transition to certified rubber.
- Plants with Purpose, a new five-year, £500K, Horticulture-Science research programme, was initiated to improve our understanding of which plants will help us to adapt to climate change in urban areas, in particular adapting to extreme rainfall and heatwaves. The funding comes from the Ferguson Bequest, an RBGE investment.

Conservation and Sustainability

Our priorities in conservation and sustainability were developing integrated strategies to support the conservation and sustainable utilisation of natural capital and the maintenance of ecosystem services; and developing and implementing restoration plans that lead to net gains for biodiversity and/or nature-based solutions to climate change.

2023/24 highlights include:

- Our Soqotra Heritage Project evaluation film, interviews and web resource were demonstrated at a British Council event in Durham in March 2024, with very positive feedback.
- The final meeting of the *Boswellia* Working Group was completed, with recommendations sent to the Convention on International Trade in Endangered Species Plants Committee for discussion at the 27th meeting in Geneva in July 2024.

- The Scottish Plant Recovery programme (funded by the Scottish Government Nature Restoration Fund) saw all 10 target species established in the nursery and being propagated successfully, and genetic data has been analysed for ex-situ collections (small cow-wheat) and wild populations (wych elm).
- RBGE is contributing to the international BryoMicroClim project. Fieldwork activity on this project has led to the rediscovery of a population of the extremely rare moss *Hedwigia striata* in Galloway (last recorded there in 1896).
- A new project re-assessing the conservation status of all UK lichens was established with Natural England, the British Lichen Society and the Centre for Ecology and Hydrology.
- A collaborative project with NatureScot and RBGE Science and Horticulture staff has been initiated to collect, cultivate and translocate populations of rare ephemeral bryophytes from Bavelaw Marsh near Edinburgh to additional sites.
- Draft microclimatic modelling was completed in three woodland National Nature Reserves, contributing to the Scotland's Strategic Research Programme; microclimatic models will be concluded in April 2024 and a paper has been submitted to *Annals of Botany* to demonstrate the microclimatic conditions to which temperate rainforest epiphytes respond physiologically, forming the basis for variable selection during analysis of climate change response.

Key concerns

There are issues with aging equipment; microscope imaging software and computing requirements for microscopy, Sanger sequence editing, and data analysis and physical infrastructure; the poor condition of physical infrastructure and limited purpose-built lab space availability has become increasingly challenging and has impacted on the ability to deliver on projects, has elevated risks to data quality, and has increased pressure on staff.

Reconfiguration of lab facilities, repair and maintenance of lab equipment, streamlining and consolidation of lab administration processes, and physical infrastructure maintenance works have been carried out in 2023/24.

Botanical Collections: Conserving and developing botanical collections as a global resource

Our work focuses on enhancing the National Botanical Collection held at RBGE as a scientific, horticultural and cultural heritage resource and support the wider development of botanical collections, particularly in countries in the Global South.

Enhancing the conservation value of living collections

Our priorities are increasing the number and diversity of threatened plant species in conservation collections to protect against extinction.

2023/24 highlights include:

- First draft of Living Collections Policy has been completed and is out for consultation with key internal stakeholders.
- Richard Baines, Logan Garden Curator, completed a successful fieldwork trip to Vietnam in October, building on the successful establishment of *Camellia* species new

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

to horticulture in the gardens at Logan, and the establishment of other newly discovered species from previous trips.

- A potential partnership is being explored between the Lilongwe National Botanic Garden in Malawi, RBGE and Dundee University Botanic Garden.

Conservation value of the Living Collection

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|--|---------|---------|---------|---------|--------------|----------------|
| % Wild origin in the Living Collection | 57% | 60.4% | 64% | 60% | 59.6% | 63% |
| IUCN threatened species in the Living Collection | 378 | 451 | 548 | 1,043 | 1,042 | 900 |

Release of updated IUCN conservation assessment data can change the conservation status of individual taxa held in the collections both positively and negatively

The large increase in the number of International Union for Conservation of Nature (IUCN) threatened species recorded in the Living Collection, from 548 in 2021/22 to 1,043 in 2022/23 was in part due to the increased functionality in our new Living Collections database (IrisBG) that allows us to query the IUCN Red List more accurately, resulting in more detailed and accurate data available on the accessions within our collections.

Digitising our collections

Our priorities are digitisation of the Preserved Collections at RBGE and supporting international digital collections infrastructure to enhance access to natural history collections.

2023/24 highlights include:

- A £794K grant from the Research and Innovation Organisations (RIO) Infrastructure Fund was secured to boost our imaging facilities and storage of digital and physical Herbarium specimens.
- A third year of funding was awarded by the Botanic Foundation for the Herbarium digitisation programme, which exceeded the target to have 944,204 specimens digitised by the end of the year.
- RBGE is a key partner in Distributed System of Scientific Collections UK, a 10-year programme supported by £155m from the UK Government to digitise natural history collections in the UK.
- Two innovations in the collections management system in the Herbarium have improved workflows: attaching permit documentation and conditions of use to specimen records, and batch imports of specimen data from Herbarium users.
- The Library has been invited to contribute catalogue records to Library Hub Discover which provides a single search interface for the UK's National Libraries, university libraries and other research libraries, making the collection accessible to a much wider audience.
- In October, we hosted 20 curators and librarians from organisations in the UK and Europe with botanical art collections, as part of the Getty Foundation-funded Growing Networks project, led by the Fitzwilliam Museum in Cambridge.
- The project with Max Communications to update the RBGE Archives Catalogue (AtoM) was completed, and the RBGE Archivist has developed a hierarchical structure within the AtoM Archives Catalogue facilitating the cataloguing of the collection to item level.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

- RBGE now shares 328 catalogue records for relevant Linnaeus-related items with the Linnaeus Link system from the RBGE collections.

Digitising the Herbarium Collection

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|--|---------|---------|-----------|-----------|------------------|----------------|
| Annual Herbarium specimen record downloads | 651,870 | 791,996 | 884,827 | 900,000 | 1,230,789 | 964,000 |
| Total Herbarium specimen records databased | 972,121 | 985,578 | 1,094,225 | 1,254,225 | 1,378,891 | 1,350,000 |
| Total Herbarium specimen images digitised and online | 505,017 | 512,324 | 559,551 | 720,000 | 944,204 | 900,000 |

Research Scotland repository

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|---|---------|---------|---------|---------|------------|----------------|
| Total RBGE (full text) items in Research Scotland repository | - | 160 | 161 | 203 | 245 | 300 |
| New RBGE (full text) publications added to Research Scotland repository | - | 160 | 1 | 42 | 100 | 100 |

Caring for and maintaining our collections

Our priorities are maintaining a high standard of collection care and curation, data management, verification, and accessibility.

2023/24 highlights include:

- Renovation of the Queen Mother's Memorial Garden was completed adding considerably to the horticultural interest of this area
- The Preserved Collections volunteer programme returned to full strength with volunteers returning to the Library and Herbarium after interruptions due to the COVID-19 pandemic; volunteers help with a range of tasks that improve the quality and accessibility of the collections
- Curatorial highlights of 2023/24 included the conservation and re-framing of the *Amorphophallus* triptych which was re-hung in the main reception in January 2024. The Sabal palm triptych was also conserved and framed and was displayed to the public for the first time as part of the Silent Archive exhibition in Inverleith House
- Curation and development of the Library and Archives collections has led to the discovery of more than 40 original illustrations by Lilian Snelling that were previously unknown, and the creation of a new Historic Floras section providing secure accommodation and enhanced catalogue records for works published before 1850
- 2,965 new items were made available in the Library and Archives collections
- Re-cataloguing of several hundred books, primarily published before 1850, that make up the Historic Floras and Cleghorn Collection are now showcased at the front of the Library
- Placement students from the Edinburgh College of Art undertook work to list maps and plans of RBGE in the Archives and illustrations providing improved access to these collections.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

- 100 items identified in the Library & Archives collections were transferred to the Special Collections
- Reorganisation of the Library has created a more welcoming space for staff, students and volunteers that fully showcases the Library collections
- 48 herbarium cabinets were generously gifted to RBGE from the University of Reading, and will be installed in the cryptogam workroom to expand storage in that collection

Developing the Collections

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|--|---------|---------|---------|---------|--------------|----------------|
| Living Collection: New Accessions | 1,221 | 418 | 1,408 | 1,000 | 2,102 | 800 |
| Herbarium Collection: New Accessions | - | - | - | - | 5,704 | 3,000 |
| Silica-dried Collection: New Accessions | - | - | 551 | 502 | 365 | 1,000 |
| Library & Archives Collection: New items added | 2,246 | 4,535 | 2,625 | 2,879 | 2,965 | 2,650 |

Enhancing the sustainability of collection management

Our priorities are reducing the environmental impacts of maintaining the collections, increasing their resilience to emerging threats and promoting biodiversity on our estates.

2023/24 highlights include:

- RBGE has joined a Climate Change (Adaptation and Mitigation) Group comprising large UK horticulture organisations and led by the RHS, to share best practice, and explore solutions to collections management challenges in a rapidly changing climate.
- The Chief Executives of Nature Scot and Scottish Environmental Protection Agency, along with senior members of Edinburgh Council, Hydro Nation and Scottish Water, attended a Nature-based Solutions awareness session at the RBGE, including a focus on the rain garden and the blue-green infrastructure plans for Inverleith Park.
- Our blue-green infrastructure demonstration projects in the Edinburgh Garden have been enhanced with the planting of the new stormwater planters.
- The Botanics Foundation has invested in works required at Benmore for the removal of larches infected by *Phytophthora ramorum* over the next 3 years as required by the Statutory Plant Health Notice.

Key Concerns

The key issues impacting the Living Collections are the increasing plant health threat from pests and pathogens, flooding caused by increased extreme weather events impacting the collections and garden infrastructure, and delays to the Edinburgh Biomes programme resulting in extending the period of time plants will be required to be held in temporary decant growing spaces, increasing care and maintenance tasks such as re-spacing larger plants and repotting smaller plants, requiring additional space, materials and staff time.

Actions required by Statutory Plant Health Notices are being planned and implemented, monitoring and management of current outbreaks and monitoring and testing vulnerable plants in the collections for signs of infection is ongoing, biosecurity standards and requirements are communicated on a regular basis to staff and contractors, and

implementation of regular plant health awareness sessions and biosecurity training for all relevant staff. Flood mitigation works were undertaken including checking and clearing existing drainage infrastructure and installation of additional surface drainage channels and blue-green infrastructure solutions are being researched and implemented to reduce the immediate and long term impacts. Edinburgh Biomes plant decant plans are being revisited to ensure these meet the extended timeframe requirements.

Concerns impacting the Preserved Collections include the integrity of the physical space, mostly due to water ingress and maintenance needs, and the data import mechanism for the Herbarium collections management system (Specify) which has high system overheads and requires imports to avoid impacting system-wide performance. Multi-year funding is required to scale up and deliver RBGE's commitment to complete digitisation of Science collections. A strategy is being developed to secure funding to scale up digitisation of all Preserved Collections and complete Herbarium digitisation.

Timely processing of herbarium specimens from arrival to cabinet is important, so that specimens become available for research as quickly as possible. Funding is being sought to support a significant increase in specimen mounting to support this intention.

Learning & Engagement: Enriching and empowering individuals and communities through learning and engagement with plants and fungi

Our work builds global capacity to respond to the biodiversity crisis and climate emergency by developing and sharing scientific, and horticultural knowledge through education and engagement with the public.

We focus on providing professional skills, information, and training to address the challenges of biodiversity loss, climate change and sustainable development.

We delight around 1million visitors per year from Scotland and around the globe, of all ages and abilities and inspire them to meet their responsibilities in the protection of our fragile world and engage with students in over 80 countries through our on-line learning programmes.

Access & Inclusion

Our priorities are maximising social and physical access across the four Gardens and providing high quality interpretation.

2023/24 highlights include:

- Interpretation evaluation plan for Biomes signed off by National Lottery Heritage Fund and Biomes baseline visitor survey developed
- Interpretation Framework was published
- We held our first audio-described tour for blind and partially sighted people
- RBGE experts participated in several international forums on the care of natural history collections and innovations in sharing associated biodiversity data, and hosted an intern from the University of Exeter working on collections management workflows

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

- 1,142 digital images were captured for the Library & Archives Collections and 322 curated images of the RBGE Living Collection focusing on key groups and threatened species

Increasing access to our Collections

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|--|---------|---------|---------|---------|--------------|----------------|
| Number of digital images captured for Library and Archives Collections | - | - | - | - | 1,142 | 300 |
| Number of curated images of the RBGE Living Collection (key groups and threatened species) | - | - | - | - | 322 | 300 |

Training, upskilling & empowering learners and professionals

Our priorities are training, upskilling and empowering learners and professionals of all ages, ranging from building global capacity in plant biodiversity science, conservation, and horticulture to informal recreational courses.

2023/24 highlights include:

- The appointment of a new Director of Learning and Engagement and a Head of Biodiversity Education and Training
- More than 9,000 learners were engaged in 2023/24, with 65 students attending our undergraduate programmes, and 25 students on the MSc course
- Undergraduate programme saw 2 x 3rd years graduating (one to go on to the MSc), and our 4th years achieving 2 x 1st class, 3 x 2:1 and a 2:2 category of degree award
- Retention figures on the HND/BSc programme remain high
- The most successful GROW Careers event to date was held at RBGE, with more than 300 early career horticulturists attending the careers promotion event, in-person and online

Education: Learners / Engagements

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|--|---------|---------|---------|---------|--------------|----------------|
| Number of Learners engaged | 9,360 | 4,754 | 3,468 | 5,157 | 9,061 | 5,750 |
| Number of Schools sessions delivered | 253 | 0 | 38 | 113 | 320 | 330 |
| Number of Undergraduate / taught Postgraduate learners | 75 | 73 | 78 | 88 | 90 | 85 |

Student achievement / satisfaction / retention

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|---|---------|---------|---------|---------|------------|----------------|
| Student satisfaction % | - | 65% | 79% | 75% | 93% | 80% |
| HND/BSc student achievement of enrolled qualification % | - | - | - | - | 90% | 90% |
| MSc student retention % | - | 85% | 78% | 92% | 90% | 90% |

Online Learning and Social Media

Our priorities are leveraging the use of online learning, social media platforms and mobile apps to support environmental education and public engagement.

2023/24 highlights include:

- 150 RHS learners began the newly revamped RHS level 2 course with further intakes of 120 students expected in May and September 2024. Our first set of learners sat their first (of two) exams online in February.
- We had 1,326 new PropaGate course enrolments with international learners, representing 72 countries.
- Website traffic saw 1,408,196 page views, and 433,010 users.
- An innovative approach to social media advertising has been adopted to drive traffic to income-generating streams, including campaigns for the Botanics Shop's luxury gifts, festive gift collections and books, Membership gift packs and online courses, and a campaign for the Palm Houses Public Appeal.
- A paid campaign promoting Christmas at the Botanics ran across Facebook and Instagram with an event trailer targeting families, young couples and individuals interested in plants. The campaign reached 55,000 prospects, generated 2,500 webpage click-throughs and converted 800 ticket sales.
- Our Social Media Community reached 262,836, an increase of 25,667 new followers over the year.
- A recent Membership social media campaign across Facebook and Instagram generated 43 new Member sign ups.
- A social media promotion of the Halloween Trail reached nearly 200,000 prospects.
- Two short films for the Palm House appeal and Palm House ironworks were completed and displayed in the John Hope Gateway and online, and early opportunities were secured to dovetail media with marketing and development activities around the launch of Save the Palm Houses public fundraising appeal.

Online Learning

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|--|---------|---------|---------|-----------|--------------|----------------|
| New PropaGate course enrolments (online learners) | 947 | 2,565 | 1,579 | 1,173 | 1,326 | 1,350 |
| Number of countries represented by online learners | - | - | - | 81 | 72 | 80 |

Online Engagement

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|--|-----------|-----------|-----------|-----------|------------------|----------------|
| Social Media Community (no: of followers across all platforms) | 184,624 | 208,773 | 229,254 | 237,169 | 262,836 | 260,000 |
| RBGE Website: Page views | 2,100,000 | 2,600,000 | 2,900,000 | 2,400,000 | 1,408,196 | 1,500,000 |
| RBGE Website: Users | 600,699 | 775,293 | 946,978 | 780,000 | 433,010 | 260,000 |

We introduced G4 analytics tracking 'active' users visiting the RBGE website in 2023/24, therefore page views and users figures from previous years are not directly comparable

Inspiring Communities

Our priorities are inspiring communities to celebrate, protect and enjoy the natural capital of Scotland and the world and to maximise health and wellbeing.

2023/24 highlights include:

- Restoration Forth saw 95 members of the public involved in planting 135,000 seagrass seeds across 4 sites on the Firth of Forth with 387 engagements. Evaluation results from project indicate that 82% of people engaged have made a positive change in their attitude to the marine environment of the Firth of Forth.
- We held *Green Health and Wellbeing in North Edinburgh*, networking and development Event, in partnership with EVOC, Edinburgh Health & Social Care Partnership and Edinburgh & Lothians Greenspace Trust. Creating new connections with referrers from Edinburgh Health and Social Care Partnership and boosting our Nature Connections programme.
- *Soup and blether* sessions, providing an opportunity for individuals and referral organisations to find out more about the RBGE nature connection programme, are now a monthly feature.
- A Germination Skills share networking event for local community growers attracted 37 people from over 20 organisations.
- The biodiversity ambassadors for National Lottery Heritage Fund Biodiversity tool completed training and delivered a regional community roadshow.

Community Engagement

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|-----------------------------------|---------|---------|---------|---------|---------------|----------------|
| Community Engagement participants | 5,894 | 3,612 | 4,000 | 8,589 | 12,588 | 11,940 |

Includes participants in the Engaging Gardens Programme, Skills-sharing Programme, and Edinburgh Biomes Diversity tool, and Restoration Forth Community Programme from 2022/23 onwards

Enhancing public understanding of plants, fungi and environmental sustainability

Our priorities are using all our resources and programmes, from science and horticulture to the arts, to enhance public understanding of plants, fungi and environmental sustainability while contributing to Scotland's economy through being a major international tourist destination.

2023/24 highlights include:

- With a total of 1,040,820 day visits plus 116,887 other visits, we reached our highest visitor numbers ever, with 1,157,707 visits to the four Gardens, up 9% on last year.
- 13 'plants on the move-themed' events were run during the Edinburgh Science Festival, aimed at a very broad range of visitors including the family-focused Spring Trail 'Plants on the move' that engaged with 4,500 visitors and generated £6,723 in income and two exhibitions: Shipping Roots in Inverleith House and Living Soil in the John Hope Gateway.
- A complementary programme of events was designed and delivered in support of the Shipping Roots exhibition. Highlights included a sell-out gin tasting event with Edinburgh Gin, a series of creative nature inspired workshops, a series of RBGE-led

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

Spotlight, Behind the Scenes talks and tours and artist-led creative outdoor sessions in partnership with the National Galleries of Scotland.

- We piloted our first audio descriptive tour of Shipping Roots, and ran a BSL tour, which featured in Edinburgh Deaf Festival; and a descriptive tour and creative workshop designed in partnership with Edinburgh Art Festival.
- Our annual harvest festival took place with 1,498 interactions, and the Hallowe'en Trail attracted 2,948 participants and generated a net profit of £5,400.
- Christmas at the Botanics attracted 95,675 visitors and generated an estimated profit of over £250,000. There were two cancellations due to weather, which made us fall short of the 100,000-ticket target.
- Silent Archive opened on 9 February in Inverleith House and has received 7,985 visitors so far, while Connecting Histories ran throughout the quarter in the John Hope Gateway, welcoming an estimated 20,226 people.
- RBGE led a Financial Times Weekend feature with interviews on plant health.
- RBGE's collaborative research showing hope for extinct plant species featured in a short film by Brut Media, released online across the US and Europe.
- Short films were produced to promote Christmas at the Botanics and the RBGE fragrance Kingdom Botanica.
- International media coverage spanned nearly 40 countries outside the UK.
- Our media reach (UK and International) for 2023/2024 was worth £6,100,000 against a target of £5,000,000.

Visits to the four Gardens

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|--------------------------------|-----------|---------|---------|-----------|------------------|----------------|
| Day visits | 968,360 | 425,843 | 731,348 | 973,833 | 1,040,820 | 956,000 |
| Additional out of hours visits | 97,847 | 68,089 | 100,872 | 114,406 | 116,887 | - |
| Total visits | 1,006,207 | 493,932 | 832,220 | 1,088,239 | 1,157,707 | 1,080,000 |

Public Engagement

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|--|---------|---------|---------|---------|----------------|----------------|
| Number of visits to RBGE Exhibitions | 59,769 | 5,708 | 14,082 | 83,419 | 147,650 | 100,000 |
| Audiences at Public Programme Events (Edinburgh) | - | - | 4,759 | 68,762 | 17,629 | 10,000 |

Christmas at the Botanic event

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|---|----------|----------|----------|----------|-----------------|----------------|
| Visitors | 76,268 | 66,638 | 93,480 | 98,000 | 95,675 | 100,000 |
| Percentage of first-time visitors to RBGE | 27% | 31% | 32% | 33% | 33% | 33% |
| Income | £114,534 | £100,857 | £311,735 | £290,294 | £265,191 | £299,000 |

Key Concerns

Planned development of a five-year Education Strategy was put on hold until the new Director of Learning & Engagement was in post. The remit of the strategy has now been expanded to cover Learning & Engagement and work on this has now commenced.

Sustaining RBGE: ensuring a sustainable organisation

Environmental Sustainability

Our priorities are reducing our carbon footprint; reducing waste, fossil fuel use and increasing recycling; developing sustainable supply chains and investing in green technologies and innovative green projects.

2023/24 highlights include:

- To date we have reduced our carbon footprint by approximately 30%, exceeding the targeted 20% reduction by 2023/24 from the 2019/20 baseline of 3,043 tCO₂e
- Benmore heating and lighting upgrade completed, and in Dawyck and Logan Solar PV arrays were installed, estimated to generate a combined 53,000kWh annually
- LED lighting continues to be rolled out across the RBGE estate and ongoing window replacement programme is improving thermal efficiency in the Balfour Building
- All compost materials for sale in the shops are now peat free
- Transition from fossil fuel-based machinery to electric / battery powered horticulture tools and equipment continues across all sites

Carbon Footprint reduction

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|--|---------|---------|---------|---------|---------------|----------------|
| Total carbon footprint (tCO ₂ e) | 3,043 | 2,273 | 2,333 | 2,284 | 2,113* | 2,434 |
| Total Carbon footprint reduction from baseline | - | 25% | 23% | 25% | 31% | |
| Reduction from baseline target | - | 5% | 10% | 15% | 20% | |

Carbon footprint reduction targets are based on 5% reduction per year from 2019/20 baseline of 3,043 tonnes CO₂e

* 2023/24 total carbon footprint figures is an estimate only – finalised figures will be available later in the year

Social Sustainability

Our priorities continue to be building an equal and fair work community through embedding racial justice, equality, diversity and inclusion principles and practices; developing quality, visible and accessible leadership and management; re-establishing and enhancing our volunteer programme post-pandemic; advancing our Associate community, work exchanges and secondments.

2023/24 highlights include:

- The RBGE People Strategy was developed, and launched in November 23
- Management development programme was delivered for emerging leaders
- As at March 23 our gender pay gap stood at 4.9% in favour of male employees, a significant reduction from the 8.1% reported at the end of March 2022

Gender Pay Gap

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 |
|-----------------------------------|---------|---------|---------|---------|---------------|
| Pay Gap % | - | 9.1% | 10.7% | 8.1% | 4.9% |
| Average hourly earnings for Men | - | - | £18.20 | £18.13 | £19.12 |
| Average hourly earnings for Women | - | - | £16.26 | £16.66 | £18.18 |

Gender Pay Gap figures are based on employer payroll data drawn from a specified date occurring in the previous financial year (determined by ONS). Targets have not been determined for Gender Pay Gap figures for 23/24. Targets will be set going forward

Volunteers

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|----------------------|---------|---------|---------|---------|---------------|----------------|
| Number of Volunteers | 186 | 186 | 143.6 | 200 | 280 | 210 |
| Volunteer hours | 17,786 | 1,330 | 2,155 | 7,756 | 14,527 | 7,679 |

Infrastructure Sustainability

Our priorities are developing and maintaining secure, resilient and fit for purpose digital and physical estate environments, ensuring compliant and robust, corporate and information governance.

2023/24 highlights include:

- The Victorian Palmhouses restoration work as part of the Edinburgh Biomes programme is progressing well and infrastructure works for the Energy Centre commenced on site.
- A paper outlining the revised programme and funding requirements to complete Edinburgh Biomes was submitted to Scottish Government.
- Work is continuing on delivery of Cyber Essentials through Capital investment in line with the digital strategy.
- Digital infrastructure resilience works took place and new hardware to upgrade data storage and servers was installed and configured and replacement telephony services are being rolled out.
- First stage of People Hub upgrade project commenced in December to enhance system cybersecurity and functionality, particularly around recruitment and onboarding.
- Procurement of the new Facility Management contract was completed.
- Fire safety upgrades were undertaken improving the safety of our people, collections and buildings, and road and pathway resurfacing works have improved visitor experience. Our window replacement programme has focused on laboratory spaces, and along with works carried out as part of our boiler replacement programme continues to improve infrastructure resilience.
- The Estates and Technology Services team have carried out consultations for infrastructure improvements including a Library & Herbarium Ceiling Options Appraisal looking at long term solutions, and a Fletcher Building Education Feasibility Study, looking at improving the functionality of the space and student experience.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

- Payroll function was transferred from People & Organisational Development team to the Finance, Corporate Governance and Risk team, and staff training on payroll concluded.
- A grant administration framework was developed to ensure simplicity and effectiveness of internal grant administration processes.

Cybersecurity: number of incidents

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|------------------------------------|---------|---------|---------|---------|----------|----------------|
| Reported incidents | - | - | - | 0 | 0 | 0 |
| Number of major security incidents | - | - | 0 | 0 | 0 | 0 |
| Number of minor security incidents | - | 1 | 0 | 1 | 2 | 0 |

Physical Infrastructure Maintenance: Planned vs Reactive

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|---|---------------|---------------|---------------|---------------|---------------------|----------------|
| Planned works vs Reactive works [% ratio] | 57/43 | 62/38 | 48/52 | 70/30 | 91/9 | 70/30 |
| Maintenance Spend: Planned vs Reactive | £327k / £250k | £441k / £276k | £315k / £342k | £443k / £200k | £504k / £53k | £400k / £120k |

This PI is an industry standard with a set target ratio of 70/30. It demonstrates the effectiveness over time of investing in planned maintenance to reduce the reactive requirement. 70/30 is considered the optimum ratio.

* Maintenance spend targets have been reduced in 23/24 due to reduced budgets and the requirement to offset the increase in utilities costs

Economic & Financial Sustainability

Our priorities are contributing £50m+ "additionality" annually to the Scottish economy; developing apprenticeship, internship and work experience opportunities; growing commercial income, fundraising & philanthropy, and research grant activities; increasing collaboration and partnerships.

2023/24 highlights include:

- The American Friends of the Botanic Foundation was launched to allow for tax efficient giving and to build a network of support in the USA
- Unrestricted Self-Generated income was £4,536,691
- Philanthropic income was £3,610,163
- Individual Giving income was £1,159,814
- BTC profit was £895,000, 27.54% of total BTC income
- Science grant awards totalled more than £2.8m

Edinburgh Biomes fundraising:

- £309,551 was pledged for the Edinburgh Biomes programme, bringing the total amount pledged since 2021/22 to £5,572,551
- Members launch of the Palm Houses Appeal – Botanics magazine brought in £27,575 in its first quarter
- Events aimed at engaging new donors in the Edinburgh Biomes project included intimate dinners hosted by Botanics Foundation Trustees, a House of Lords event

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

providing the opportunity to reestablish relationship with contacts south of the border, and two Palm Houses symposia which targeted a broader donor audience, and site visits. Over £70,000 was raised following the symposia from 15 donors.

Other fundraising:

- We received 119 pledges with a total pledged income of £2,479,486
- Successful relaunch of Patrons' Programme with existing donors signing up at new level and recruitment of new patrons at both the Curators' Circle (£1K) and Regius Keepers Circle (£5K)
- The American Friends of the Botanic Foundation, a new 501c3 independent charity, was officially launched in October and a number of major gifts have since been pledged
- Individual Giving:
 - Legacy income of £865,784 was pledged against a target of £170,000
 - Visitor Giving received £143,277
 - Celebrate Life income was £150,752

Membership:

- 1,506 new members joined the RBGE Membership Scheme, bringing the membership total to 11,710
- Membership subscription income was £242,280

Science Grant funding:

33 grant applications were submitted with a total value of £8,049,339 and we received notification of 19 successful awards to a value of £2,817,626.

These include:

- The Cryptogamic Plants and Fungi Section secured Plant Health Centre grants for Plant Biosecurity Resources – increasing the accessibility of notifiable plant pest information for Professional Operators (£24,513) and Plant waste management knowledge exchange with key stakeholders (£24,513)
- A NERC grant was awarded for a joint project with York University on soil and cryptogam biodiversity and function, with £276,409 to RBGE.
- £794,000 was awarded from the UK government's Research Infrastructure Organisation (RIO) for imaging equipment, physical and digital storage to support the digital herbarium.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

Philanthropic Giving

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|--------------------------------|------------|------------|--------------|------------|-------------------|----------------|
| Philanthropic income * | £1,268,000 | £1,280,536 | £1,788,488** | £2,250,000 | £3,610,163 | £2,400,000 |
| Major Gifts Pledges | - | £283,000 | £2,213,000 | £1,290,000 | £2,169,936 | £1,205,000 |
| Patrons subscription income*** | £35,000 | £21,000 | £34,000 | £33,692 | £80,166 | £60,000 |
| Number of donors | 784 | 1,433 | 1,407 | 1,050 | 1,310 | 1,150 |

* All income and pledges relate to RBGE (i.e. not the Botanics Foundation or BTC).

** Excludes Gift Aid claims

***VAT exclusive

Edinburgh Biomes fundraising

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|---------------------------------------|---------|---------|------------|----------|-----------------|----------------|
| Palm House / Edinburgh Biomes Pledges | - | - | £4,603,000 | £660,000 | £309,551 | £500,000 |

Individual Giving: Membership

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|--------------------------------|----------|----------|----------|----------|-----------------|----------------|
| Total number of Members | 10,200 | 10,770 | 11,889 | 11,693 | 11,710 | 12,000 |
| Number of new Members | 1,750 | 1,594 | 2,266 | 1,531 | 1,506 | 1,550 |
| DD % of Memberships | 62% | 69% | 71% | 75% | 76% | 77% |
| Membership retention % | 76.66% | 82.2% | 94% | 82% | 81% | 86% |
| Membership subscription income | £239,000 | £168,000 | £241,000 | £231,612 | £242,280 | £225,000 |

Individual Giving: Income

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|-------------------------|----------|----------|----------|----------|-----------------|----------------|
| Celebrate Life* | £40,000 | £31,000 | £37,000 | £36,359 | £150,752 | £66,000 |
| Visitor Giving income** | £44,000 | £46,000 | £147,000 | £121,169 | £143,277 | £135,000 |
| Legacy income | £170,000 | £195,000 | £144,000 | £88,960 | £865,784 | £170,000 |

* Celebrate Life income net of bench maintenance costs

** Contactless, Cairn Cash and Mobility Scooter donation

Science Grant funding: Applications & Awards

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2023/24 Target |
|--------------------------------------|------------|------------|------------|------------|-------------------|----------------|
| Number of Grant Applications | 20 | 19 | 29 | 23 | 33 | 25 |
| Value of Grant Applications | £3,065,954 | £2,743,979 | £5,189,890 | £5,056,626 | £8,049,339 | £5,000,000 |
| Number of Successful Awards | 15 | 10 | 16 | 17 | 19 | 18 |
| Value of Successful Awards | £1,153,792 | £303,836 | £1,719,000 | £2,122,650 | £2,817,626 | £2,000,000 |
| Value of Overheads & Salary Recharge | £312,512 | £346,909 | £284,765 | £340,629 | £463,564 | £375,000 |

Key Concerns

Global and UK Financial Markets impacting the cost and timescales and SG Annual Funding Restrictions both remain concerns for the delivery of the Edinburgh Biomes Programme. We continue to work on forward planning of timeline and cash flow based on current funding and inflation projections.

Staging high quality, engaging fundraising events continues to be a challenge due to cost increases of up to 40%.

Concerns around decline in sales from the corporate market due to slowdown in conversions and increased last minute bookings. The focus continues to be on industries less impacted by budget restrictions and revisiting our event strategy.

Financial Review

The Consolidated Statement of Financial Activities on page 58 shows an overall movement on funds of £14,394k, mostly due an increase in restricted funds of £14,408k. Unrestricted funds have decreased by £149k, after an increase of £71k in 2022/23. This is mainly due to a reduction in profit made by the Botanic Trading Company compared to 2022/23 as consultancy income fell, and the gift aid transferred relating to 2022/23 profits exceeded 2023/24 profits. The increase in Restricted Funds is due to an excess of capital funding over depreciation of £12,641k; a surplus of £440k on restricted projects, and £1,326k due to the revaluation of fixed assets. Endowment funds saw a surplus in the year of £135k.

The accounts have been prepared in a form directed by Scottish Ministers under paragraph 20(3) of Schedule 1 to the National Heritage (Scotland) Act 1985 and on the basis of the accounting policies set out in Note 1 to the accounts.

During the year the Garden received revenue grant in aid of £11.5m (2022/23: £11.2m) and capital grant of £15.5m (2022/23: £10.9m). The increase in capital grant was to fund the work on the Edinburgh Biomes project. An additional £4.3m of available capital grant was not drawn down due unforeseen challenges on the Edinburgh Biomes programme. Other

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

grants, gifts and donations increased by £1.2m to £4.3m. Income from admissions to the Regional Gardens, education courses, rents, concessions, membership income and other activities was £2.6m compared to £1.6m in 2022/23, with the increase being mainly due to a rise in Education income, part of which related to a one-off recovery of 22/23 revenue. Trading and commercial activity contributed £4.5m compared to £3.7m in 2022/23, mainly due to an increase in income for the Commemorative Programme, as income for BTC was broadly static. Staff costs amounted to £14.4m (2022/23: £12.7m) and £8.3m (2022/23: £6.8m) was spent on other direct costs excluding depreciation and impairment.

Capital expenditure of £14.3m (2022/23: £10.8m) was incurred, of which £13.5m was spent on land and buildings and infrastructure. The biggest project spend in the year was on the Edinburgh Biomes project, with construction work commencing on the energy infrastructure work in 2023, whilst the renovation work on the Victorian Palm House continued through the year.

The Statement of Financial Activities for RBGE (page 57) shows an overall net movement on funds of £14,518k, mainly due to the increase in restricted funds detailed above.

The overall reserves remain healthy with an increase in group reserves to £93.6m from £79.2m. Unrestricted group funds have decreased from £1,024k to £875k. Project funds have increased from £937k to £1,378k as grants received were higher than those spent during the period.

Uncertainty continues around the level of longer-term funding from Scottish Government which makes future planning difficult. However, Grant-in-Aid funding has been agreed for 2024/25 and discussions have taken place on future funding requirements. Ongoing discussions with our Scottish Government sponsor department indicate there are no concerns that there are any plans by SG to cease funding RBGE. It is therefore considered appropriate to prepare accounts on a going concern basis.

RBGE continually strives to increase revenue streams to offset the effect of the Edinburgh Biomes project which will further restrict income generation over the next few years.

Reserves Policy

The reserves policy of the organisation is explained in Note 1 of the accounts. The Trustees' view is that a target level of £100k of unrestricted reserves for RBGE is desirable to give the organisation flexibility to cope with funding fluctuations. A small deficit of £25k in the year has seen the unrestricted reserves decrease slightly to £181k at the 31 March 2024. This is likely to be reduced further in 2024/25 to the target level.

Other Fixed Assets

Significant changes in other fixed assets are shown in Notes 11 and 12.

Payment Policy

RBGE's policy is to settle all debts with its creditors within 10 days to comply with the Scottish Government requirement, but to also ensure all debts are settled within 30 days. The average duration for 2023/24 was 24 days (22/23: 25 days), with 81% (2022/23: 80%) of invoices paid within 30 days. The improvement can mainly be attributed to continued improvement in processes related to homeworking.

Investment Policy and Performance

It was the policy of RBGE to keep capital balances intact and use only the income generated for expenditure related to the charity. However, after a review of the stipulations made as part of the Ferguson Bequest, the Trustees consider it appropriate to use the capital for specific projects, in line with any stipulations made as part of the bequests. The portfolio is managed by Investment Managers using a Total Return approach. During the year, dividend and interest income of £35k was received; the investment portfolio increased in value by 10.4%, net of fees. Gross of fees, the portfolio increased by 11.2% against a benchmark of 12.2%.

An ethical investment policy was approved by the RBGE Board in 2018/19 and has been implemented but remains under constant review. This is available on the RBGE website.

Sustainability Report 2023/24

The Climate Change (Scotland) Acts 2009 and 2019

In the context of both the biodiversity and climate crises, RBGE's work has never been more critical. To perform our vital work often requires international travel, while our own expansive estate requires significant resources to operate and maintain, both of which affect our carbon output. RBGE recognises the need to routinely assess our working practices, to improve our facilities and our operations, and to modify our organisational behaviour and activities, in order to reduce our carbon footprint and lower our environmental impact.

In 2009, the Scottish Government set what remains one of the most ambitious pieces of climate change legislation anywhere in the world; to achieve net zero emissions by 2050. In an amendment to this, published as the Climate Change Emissions Act (2019), the SG brought forward this target to reduce all greenhouse gasses to net-zero by 2045 at the latest, with interim targets for reductions of at least 75% by 2030 and 90% by 2040.

Section 44 of the 2009 Act places duties on Scottish public bodies in relation to climate change. From 1/01/2011 any public body must, in exercising its functions, act:

- in the way best calculated to contribute to the delivery of the Act's emission reduction targets
- in the way best calculated to help deliver any statutory programme for adapting to the impacts of climate change
- and in a way that it considers most sustainable

Carbon Management Plan

In response to this legislation, RBGE developed a revised Carbon Management Plan in 2021 which outlines our pathway to Net Zero to align with SG objectives. This contains over 100 projects that will directly contribute to a reduction in carbon emissions from the RBGE estate, as well as cost. Since then, we also have developed an Environmental Sustainability Strategy for 2024-2030, which includes actions across key operational areas to work towards Nature Positivity as well as Net Zero.

Our carbon reduction targets have been set at a 40% reduction by 2030 based on a 2019/20 baseline year, which will put us on track to Net Zero emissions by 2045. This includes a 5% reduction in gas and electricity each year, and a significant reduction in travel emissions compared to pre-pandemic levels.

We plan to achieve this through a combination of sustainable building upgrades, and careful operational management of our energy consumption and operational behaviours. We will also need to review and optimise our travel policy to ensure our essential international work can be carried out while being mindful of our carbon footprint.

Carbon Footprinting

RBGE continues to fulfil our requirement to submit the annual Public Bodies Climate Change Duties Report (PBCCDR). This annual report provides a comprehensive overview of RBGE's greenhouse gas emissions and our renewable energy projects. While this report is being compiled and will be submitted in November, a preliminary summary of the information to be included is provided in the table below.

RBGE Carbon Emissions 2023/24

| Emissions Category | | Total Carbon Emitted (tCO ₂ e) | | Percentage of Total Carbon | | Cost of Carbon Emitted | |
|-----------------------|-------------------------------|---|----------------|----------------------------|------------|------------------------|--------------------|
| | | 2022/23 | 2023/24 | 2022/23 | 2023/24 | 2022/23 | 2023/24 |
| Scope 1 | Building heat (Gas, LPG, oil) | 1,577 | 1,452.4 | 69% | 67% | £459,031 | £373,681.94 |
| | Fuel – vehicles and machinery | 43 | 44.0 | 2% | 2% | £16,380 | £6,061.18 |
| Scope 2 | Electricity | 379 | 419.8 | 17% | 19% | £321,525 | £607,502.85 |
| Scope 3 | Electricity T&D | 35 | 36.3 | 12% | 12% | - | - |
| | Business Travel | 183 | 202.6 | | | £147,062 | £170,124.04 |
| | Waste | 14 | 15.2 | | | £52,495 | £56,908.10 |
| | Water | 11 | 7.8 | | | £104,985 | £57,215.67 |
| | Homeworking | 42 | 0.9 | - | - | - | - |
| Renewables | Generated electricity | (10) | (12.8) | - | - | (£15,817) | (£21,426) |
| Totals (Gross) | | 2,284 | 2,178 | 100% | | £1,101,479 | £ 1,271,494 |
| Totals (Net)* | | 2,274 | 2,166 | - | | £1,085,662 | £1,250,068 |

* Net Totals include electricity generated on site which we earn income on via the Feed in Tariff scheme

During 2023/24, RBGE emitted 2,178tCO₂e (tonnes of carbon dioxide equivalent). This is 106tCO₂e less than last year. However, the associated costs of our carbon-emitting activity has increased from last year in large part due to the cost of electricity. We have also seen an increase in travel related emissions and costs as we return to international travel. When comparing this year's emissions to our baseline year for the Carbon Management Plan (2019), we are seeing a 28% decrease in emissions, which puts us on track with our reduction targets.

Gas consumption (and cost) has decreased from last year. Some of this can be attributed to boiler upgrades and repairs, and improved management of our heating systems. We also continue to have lower heating requirements in our Glasshouses because of the Biomes project.

Electricity has continued to increase in line with the return to office working, and the increase in charging electric vehicles and tools. In terms of cost, we saw a significant increase in unit cost of electricity. RBGE belongs to the SG Procurement Framework for electricity, which has protected us from the volatile energy market over the last few years by purchasing electricity in advance. However we are now seeing the impact of price rises, so it is imperative that we continue to reduce our energy consumption where possible.

Overall waste production is similar to last year's figures. Paper waste has reduced as staff are encouraged to operate a paperless working environment as far as possible. The number of staff working from home has also caused a decrease in printing. The increase in carbon comes from the change in emissions factor for waste sent to landfill. While this is only a small portion of our overall waste, it highlights the importance of our zero waste to landfill target.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

RBGE's carbon footprint for water has decreased from last year. Despite an increase in building occupancy, we have been proactive in leak detection and repair which has minimised water loss from our buildings. The Horticulture team are also actively working on improvements to our irrigation system which is resulting in lower water consumption.

Since the travel ban from covid was lifted, our transport emissions have been steadily rising each year as staff return to attending in-person conferences, fieldwork and overseas outreach. Our emissions are still well below pre-pandemic levels at 203 tCO₂e compared to the 2019 figure of 399 tCO₂e. Our travel policy has been updated to reflect the need to travel sustainably as recommended in our climate change emergency audit.

While measuring carbon emissions is integral to RBGE's progress towards Net Zero, it is important to note the other activities occurring at RBGE that are not necessarily captured within our emissions reporting but play a large part in the wider sustainability of the organisation. For example:

- Our salary sacrifice scheme has allowed for purchasing of electric vehicles by staff
- Our procurement process puts weight on sustainability at the tendering stage, which allows us to work closely with newly appointed suppliers and contractors to ensure best practice and alignment with our sustainability targets
- Sustainable materials and working projects are being included in the Biomes project
- Engagement with MSc and PhD students on research projects
- Collaboration between departments on nature-based solutions to climate change
- Development of climate change and biodiversity short courses
- Development of our Environmental Sustainability Strategy, and inclusion of sustainability measures in various policies and procedures throughout the organisation
- Continued partnerships with various organisations around Edinburgh and Scotland

While this is not an exhaustive list of every sustainability related activity at RBGE, it does provide a glimpse into the many ways, big and small, that RBGE is implementing greener practices and behaviours across the organisation in tandem with our larger carbon-reduction goals.

Governance & Management

Board of Trustees

Scottish Ministers appoint the Trustees of the Royal Botanic Garden Edinburgh. The following were members of the Board during the period covered by the Accounts:

Chair

- Dominic Fry

Trustees

- Professor Cara Aitchison
- Professor Elise Cartmell
- Sarah Cathcart (to January 2024)
- Professor Sarah Gurr
- Dr David Hamilton
- Dr Ian Jardine
- Stella Morse
- Elizabeth Trevor

The Board of Trustees is responsible for developing and approving policy and strategy for RBGE. In practice, both are developed jointly by Trustees and management, and adopted formally by the Board. Management has a responsibility for ensuring effective processes and deployment of resources for optimum performance. Implementation and operation are solely the responsibility of the Regius Keeper and Executive and Senior Leadership Teams. The RBGE Strategy and Operational Delivery Plans along with the Framework Document are in place to enable RBGE and the SG to develop a shared understanding of the joint priorities over the medium term which contribute towards delivery of the Scottish Government's National Outcomes, and to ensure that RBGE's corporate communications and engagement strategies fully reflect these.

None of the Board members has any financial interests in the Royal Botanic Garden Edinburgh. Details of relationships between RBGE and related parties are provided in Note 25 to the accounts.

When a requirement arises to appoint a new Trustee the RBGE works with the Scottish Government's sponsor team and Public Appointment Centre of Excellence (PACE) to ensure appointment rounds and other appointment activity is conducted in line with the Codes of Practice for Ministerial Appointments to Public Bodies in Scotland. On appointment Trustees sign a code of conduct and complete a Register of Interests. The latter is renewed annually. They are given a Trustee Handbook that includes the National Heritage (Scotland) Act 1985 that sets out the remit of RBGE, Scottish Government's 'On Board: A Guide for Board Members of Public Bodies in Scotland', the Framework Document, Risk Register, Staff Handbook and Statement of Roles and Responsibilities of RBGE Trustees. New Trustees meet with the Regius Keeper, Chair of Trustees and Board Secretary and are invited to an induction tour of the Garden. According to their skills and experience they take responsibility for activity areas by appointment to a committee. Training needs are assessed and met, and Trustees participate in an annual strategy day where all major risks are reviewed. Further information on Organisational Risk Management, including the major risks RBGE has identified, is given in the Governance Statement on page 39.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

The Board met four times during the period covered by the accounts. The Board operates in accordance with the 'Principles of Corporate Governance' as set out in 'On Board: A Guide for Board Members of Public Bodies in Scotland' published by the Scottish Government.

The Regius Keeper and Accountable Officer

The Regius Keeper and Accountable Officer is Simon Milne MBE.

Science Advisory Committee

The Royal Botanic Garden Edinburgh also has a Science Advisory Committee. The aim of the group is to advise the RBGE Board of Trustees, the Regius Keeper, and the Director of Science, on:

- RBGE's science and biodiversity strategy
- The wider scientific, environmental and policy context in which RBGE's science sits, to inform its remit and collaborative opportunities
- Opportunities for increasing research grant income
- Opportunities for increasing the international profile and impacts of the scientific and biodiversity activities of RBGE

The members of this committee are:

- Professor Sarah Gurr (Chair)
- Professor Beverley Glover
- Professor Janis Antonovics, PhD, FRS, FLS
- Professor John Grace, FRSE
- Professor Simon Hiscock
- Professor Thomas Meagher
- Professor Michelle Price
- Professor Des B.A. Thompson DSC, FCIEEM, FRSE

Audit Committee

The RBGE Board has set up an Audit Committee, chaired by a non-executive member. The Audit Committee meets four times per year to provide independent advice and assurance on the effectiveness of the internal control and risk management systems. In 2023/24 the Audit Committee completed a review of the effectiveness of its activities. The following were members of the Audit Committee during the period covered by the accounts:

- Dr Ian Jardine (Chair)
- Amanda Forsyth FCA, FCSI
- Elizabeth Trevor
- Stella Morse FCA (from June 2023)

The Committee met four times during this period.

Investment Committee

The following were members of the Investment Committee during the period covered by the accounts:

- Dr David Hamilton
- Simon Milne MBE
- Joanne Hannah

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

The Committee met three times during the period covered by the accounts. It has been decided to dissolve the investment committee, with the committee's duties being transferred to the Audit Committee.

Biomes Oversight Committee

The overarching purposes of the Committee is to provide assurance to the RBGE Board of Trustees for the successful development and implementation of Edinburgh Biomes, to make decisions within the delegated authority of the Board of Trustees, and to challenge, guide and support the Senior Responsible Officer on the delivery of Edinburgh Biomes. The following were members of the Biomes Oversight Committee during the period covered by the accounts:

- Dominic Fry (Chair)
- Dr David Hamilton
- Lynda Johnstone
- Simon Milne MBE
- Joanne Hannah
- Professor Elise Cartmell (from August 2023)

The Committee met nine times during the period covered by the accounts (meetings are held every four weeks, on four occasions a papers-only update was issued rather than holding a meeting due to organisational need).

Remuneration Committee

The following were members of the Remuneration Committee during the period covered by the accounts:

- Dominic Fry (Chair)
- Professor Cara Aitchison

The Committee met once during the year to agree pay awards for the Regius Keeper and RBGE staff group.

Legal & Administrative Details

PRINCIPAL OFFICE

The Royal Botanic Garden, Edinburgh
20A Inverleith Row
Edinburgh, EH3 5LR

BANKERS

The Royal Bank of Scotland
12 North West Circus Place
Edinburgh, EH3 6SX

SOLICITORS

Brodies LLP Solicitors
15 Atholl Crescent
Edinburgh, EH3 8HA

AUDITORS

External
Audit Scotland
4th Floor
102 West Port
Edinburgh EH3 9DN

Internal
Henderson Loggie
Ground floor, 11-15 Thistle Street
Edinburgh EH2 1DF

INVESTMENT ADVISERS

Brewin Dolphin
Atria One
144 Morrison Street
Edinburgh EH3 9BR

Appointment of Auditors

In terms of Schedule 1 to the National Heritage (Scotland) Act 1985, an auditor appointed by the Auditor General for Scotland audits the annual report and accounts prepared by the Board of Trustees in respect of each financial year. Scottish Ministers lay copies of it and the auditor's report before the Scottish Parliament.

Disclosure of Relevant Audit Information

All reasonable steps have been taken to ensure that all relevant audit information has been disclosed to the auditors. So far as I am aware, all relevant information has been provided to the auditors.

Dominic Fry

12 December 2024

Simon Milne

12 December 2024

Dominic Fry
Chair of the Board of Trustees

Simon Milne MBE
Regius Keeper and Accountable Officer

Statement of Board and Regius Keepers Responsibilities

Under paragraph 20 of Schedule 1 of the National Heritage (Scotland) Act 1985, the Board of Trustees of the Royal Botanic Garden Edinburgh is required to prepare, in accordance with best commercial practice, a consolidated statement of accounts dealing with the RBGE and its subsidiary companies (together referred to as the “group”) for each financial year in the form and on the basis determined by Scottish Ministers. The accounts are prepared on an accruals basis and must give a true and fair view of the state of affairs of the group and of its income and expenditure, Statement of Financial Position and cash flows for the financial year.

In preparing the accounts the Board is required to:

- Observe the accounts direction issued by Scottish Ministers, including the relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis;
- Make judgements and estimates on a reasonable basis;
- State whether applicable accounting standards have been followed, and disclose and explain material departures in the financial statements;
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Group will continue in operation;
- Confirm that the Annual Report and Accounts as a whole is fair, balanced and understandable and take responsibility for the Annual Report and Accounts and the judgements required for determining that it is fair, balanced and understandable

The Accountable Officer for the SG Rural and Environment, Science and Analytical Services Division (RESAS) has designated the Regius Keeper as the Accountable Officer for the Royal Botanic Garden Edinburgh. The responsibilities of an Accounting Officer, including responsibility for the propriety and regularity of the public finances for which the Accounting Officer is answerable, for keeping proper records and for safeguarding the Royal Botanic Garden Edinburgh assets, are set out in the Financial Memorandum of the Royal Botanic Garden Edinburgh issued by Scottish Ministers.

As the Accountable Officer, I have taken all the steps that I ought to have taken to make myself aware of any relevant audit information and to establish that the Royal Botanic Garden Edinburgh auditors are aware of that information. So far as I am aware, all relevant information has been provided to the auditors.

Governance Statement

Scope of Responsibility

The Regius Keeper, as Accountable Officer, and the Board of Trustees, have joint responsibility for maintaining a sound system of internal control that supports the achievement of the organisation's policies, aims and objectives, set by Scottish Ministers, whilst safeguarding the public funds and assets for which the Regius Keeper is responsible in accordance with the responsibilities assigned to them in the Scottish Public Finance Manual (SPFM).

The SPFM is issued by the Scottish Ministers to provide guidance to the SG and other public bodies on the proper handling of public funds. It is mainly designed to ensure compliance with statutory and Parliamentary requirements, promote value for money and high standards of propriety, and secure effective accountability and good systems of internal control.

In addition, the Regius Keeper is accountable to the Accountable Officer, the Director General Economy within Scottish Government, to enable them to discharge their overall responsibility for ensuring that RBGE, as a SG Non-Departmental Public Body, has adequate financial systems and procedures in place.

Purpose of the System of Internal Control

The system of internal control is designed to manage rather than eliminate the risk of failure to achieve the organisation's policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness.

The system of internal control is based on an on-going process designed to identify the principal risks to the achievement of the organisation's policies, aims and objectives, to evaluate the nature and extent of those risks and to manage them efficiently, effectively and economically.

The process within the organisation accords with the SPFM and has been in place for the year ended 31 March 2024 and up to the date of approval of the annual report and accounts and accords with guidance from the Scottish Ministers. The Regius Keeper has received assurances from all Directors about operations and internal controls under their remit and no issues have been identified.

Organisational Risk Management

Risk Strategy and Risk Management

With the wide range of activities at RBGE and the diverse groups of stakeholders it serves, it is essential that RBGE's approach to, and appetite for, risk is carefully assessed.

Strategic leadership on risk management comes from the Executive Team with oversight by the Board of Trustees. The RBGE Risk Register was updated regularly during the year by the Senior Leadership Team to allow the consideration and management of risks. Annually the Board of Trustees completes a review of the Key Strategic Risks; this review coincides with the Trustees' annual strategic review.

All risks are reported quarterly to ensure that the risk management process is embedded in the operational management of RBGE.

At the detailed level, individual Directors are responsible for the implementation of risk management and mitigation within their Division. The Senior Leadership Team monitors and reports on the progress of actions taken to manage risks and on the emergence of new risks which are updated in the quarterly performance report.

Major Risks to RBGE Strategy

The high priority risks faced by RBGE were reviewed on a quarterly basis and their findings reported to the Board of Trustees. The Board carries out their own independent assessment once per year and the most serious risks that face the RBGE have been determined by the Board as follows:

| Risk | Risk Detail |
|---|---|
| Risk of damage to the Collections - Herbarium Collection and Library & Archives Collections | Failure to ensure adequate safeguards / security measures are in place to protect the collections from failing infrastructure and risk of fire or theft. Potential consequences are loss or damage to the irreplaceable National Botanical Collections resulting loss of scientific, cultural, educational and global biodiversity resource. |
| Risk of loss or damage to the Living Collection from pest or pathogens | Failure to ensure adequate awareness and understanding of plant pathogens and /or failure to adhere to biosecurity measures to prevent and control outbreaks of pests and diseases in the Living Collection. Potential consequences are loss of National Botanical Collections due to pest and pathogens and resulting in loss of scientific, cultural, educational and global biodiversity resource; reputational impact. |
| Risk of low financial resilience resulting from insufficient GiA in light of reduced self-generated fund | Risk of insufficient Grant-in-Aid to cover operating losses arising from closure of glasshouses concurrent with increased costs arising from SG policy. Potential consequences are that RBGE's operations experience decline due to reduced resourcing and capacity and becomes unsustainable in the medium to long term. |
| Risk of inability to operate due to unsustainable financial model | Risk that RBGE is unable to operate at the desired level due to a shortage of income to cover rising costs due to inflation, reduced GiA due to SG budget plans, insufficient time to plan in order to manage and mitigate changes in financial planning cycles, and lack of flexibility in public pay policy Potentially resulting in low financial resilience and increased challenge to deliver the RBGE business model |
| Risk of failure to implement the digital transformation project | Failure to implement the complex, multi-faceted digital transformation project over a 2-3 year timescale, involving multiple RBGE teams. Potentially leading to loss of income and digital profile, failure to meet customer expectations, breakdown in continuity of service/delivery, loss of trust and goodwill internally, and reputational damage. |

| Risk | Risk Detail |
|--|---|
| Risk that the Edinburgh Biomes programme cannot meet the desired spend within the 12 month period | Failure to match the construction programme with funding available within the financial year for the project as a result of challenges in the construction sector. Potentially leading to loss of funding for the project in that financial year and the potential for underspend to be lost from the secured funding total. |
| Edinburgh Biomes: Risk of increased project costs and delays to programme phases due to external market factors | Failure to deliver the Edinburgh Biomes programme within the anticipated timeframe / budgets due to the impact of multiple external factors on the construction, energy, finance markets impacted by inflation, post Covid-19 recovery, Brexit, Ukraine war and other political changes. Leading to increased costs due to high inflation, high energy prices, lack of competitive markets and shortage of labour and suppliers, and increased lead time for materials leading to increased project costs and delays to the programme |

Detailed mitigation plans are in place to address the above as appropriate.

Financial Management and Control

RBGE maintains systems of internal financial control which are managed by the Finance, Corporate Governance and Risk Department. Internal audit carried out a review of Financial Procedures in 2022 and found them to be satisfactory. Guidance on all financial systems is available to staff on the Intranet. Financial management is supported through monthly management accounts to the Senior Leadership Team, and quarterly reporting to the Audit Committee and Board of Trustees. Financial information is frequently reviewed during monthly meetings of the Senior Leadership Team and is available to all budget holders so that they can monitor their performance against budgets at any time.

Fraud Risk Management

RBGE's policies relating to fraud are set out in the Staff Handbook and available on the intranet. These detail the steps taken to manage the risk of fraud and how to respond to fraudulent activity if it is suspected or discovered. Processes are in place to ensure that policies for counter-fraud are consistent with SG guidance, including a review of current counter-fraud activity.

There is a Whistleblowers Procedure set out in the Staff Handbook and a member of the Board of Trustees nominated to oversee this area of governance.

The National Fraud Initiative in Scotland (NFI) is a national detection exercise carried out by Audit Scotland on behalf of the Cabinet Office. RBGE participated in the 2022-23 exercise, the latest to take place. The results provide good assurance for the Board and the Senior Leadership Team on our internal control systems. The next exercise will take place in 2024-25.

Project Management

For major capital projects (valued at in excess of £2M) a Project Board, involving the Board of Trustees (and representatives of Scottish Government, as required), is established and a separate risk register is maintained for each such project. Smaller projects are managed directly by RBGE Directors and the Estates and Technology and Services Department.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

Major capital projects have SG sponsored gateway reviews and post project appraisals carried out. Non-capital projects, including externally funded research projects and consultancy work are managed through line managers within the Divisions and progress is monitored and financial variances are reported within the monthly management accounts.

Best Value

In accordance with the principles of Best Value, RBGE aims to foster a culture of continuous improvement. As part of this regime, Directors and managers are encouraged to review, identify and improve the efficient and effective use of resources. Arrangements have been made to secure Best Value, as set out in the Scottish Public Finance Manual. Business cases for major capital investment are produced where spending limits require it.

RBGE set up an in-house procurement service in April 2020 to ensure compliance with regulations, directives and guidelines and to improve value and service.

Other Government Policies

RBGE subscribes to diversity initiatives and has successfully put in place processes to increase opportunities for equalities within the workplace. We pay, as a minimum, the Scottish Living Wage and have required all new bids for contracts to provide evidence that a similar intention exists by the bidding contractor. The RBGE engages with Scotland's Digital Future as much as resources can permit and reports separately under the Climate Change (Scotland) Act.

Information Management

As one of Scotland's National Collections, RBGE holds unique information resources relating to its living and preserved collections of plants, its library and archives. Increasingly these information resources are being captured in digital form, which provides for the wider dissemination of information via the internet and also for digital archives to be securely backed up and managed within a Business Continuity Plan.

RBGE undertakes to ensure correct management of any personal data. There were three minor data related incidents in 2023/24, the same as the previous year. RBGE has implemented the General Data Protection Regulations (GDPR) by updating and strengthening policies and procedures, delivering training for Information Asset Owners and Administrators, understanding data flows in and out of the organisation and updating the Information Asset Register and Privacy Statements. To test the robustness of the systems put in place, RBGE's approach to GDPR has been audited and a number of recommendations have been implemented, with additional recommendations to be implemented in this year.

Review of Effectiveness

The Regius Keeper (as Accountable Officer) and the Board of Trustees have responsibility for reviewing the effectiveness of the system of internal control. RBGE's review of the effectiveness of the system of internal control is informed by the work of the Senior Leadership Team, supported by the findings of the programme of internal audit and comments made by the external auditors in their management letter and other reports. The Regius Keeper has received assurances from all Directors about operations and internal controls under their remit and no issues have been identified.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

At each quarterly Board of Trustees meeting, the Trustees receive an update on key operational matters including risks from the Regius Keeper, and a copy of the quarterly Performance Report.

The Internal Auditors reviewed and reported on these areas in their 2023/24 audit plan:

- Biodiversity Research – overall good rating (reported to the September 2024 Audit Committee meeting)
- Response to the Climate Change Emergency – overall satisfactory rating (reported to the March 2024 Audit Committee meeting)

In addition, there was a follow up report on the status of previous recommendations.

In the Internal Auditor’s opinion, RBGE has adequate and effective arrangements for risk management, control and governance. Proper arrangements are in place to promote and secure Value for Money. This opinion has been arrived at taking into consideration the work undertaken during 2023/24 and in previous years.

The Internal Auditor’s Reports made recommendations in several areas, none of which was classified as fundamental issues which required review by the Board. However, in a previous year’s Cyber Security audit, a number of areas for improvement were highlighted that would help to achieve the control objectives. Work on these recommendations has continued during the year but they are not yet fully implemented.

Assessment of Corporate Governance

The RBGE’s arrangements for corporate governance comply with generally accepted best practice principles and relevant guidance as set out in the Scottish Public Finance Manual and therefore meet the governance requirements of the Board of Trustees and Scottish Government. There are no significant issues of governance / internal control to be reported.

Dominic Fry

12 December 2024

Simon Milne

12 December 2024

Dominic Fry
Chair of the Board of Trustees

Simon Milne MBE
Regius Keeper and Accountable Officer

Remuneration & Staff Report

The information in the Annual Report is reviewed by the external auditors for consistency with the financial statements, and the information relating to the remuneration and pension benefits of board members and the Senior Management Team, fair pay disclosures, staff numbers, staff costs and number of exit packages has been audited by them. The sections on Remuneration Policy, analysis of each sex, Equal Opportunities, Diversity & Inclusion, Sickness Absence Data, Employee Consultation and Trade Union Activity, Staff engagement, Staff turnover percentage and Health and safety are not subject to audit.

Remuneration Policy

RBGE reviews pay annually and pay settlements are negotiated within the pay policy agreed with the SG and are approved by the Remuneration Committee of the Board. The Remuneration Committee, in approving the pay award, has regard to:

- The need to recruit, retain and motivate suitably able and qualified people to exercise their different responsibilities;
- Regional/local variations in labour markets and their effects on the recruitment and retention of staff;
- Objectives for improving the public services including the requirement on departments to meet the output targets for the delivery of departmental services;
- Compliance with SG pay policy; and
- The affordability of the recommendation.

Remuneration for the Regius Keeper is agreed in line with the Scottish Public Sector Pay Policy for Senior Appointments, agreed with the SG and is also approved by the Remuneration Committee of the Board.

Trustees' remuneration

Trustees do not receive any remuneration for their services. Travelling and subsistence expenses of £4,203 (2022/23 £1,482) in relation to ten Trustees have been charged as part of other direct costs – Note 10.

Executive Team remuneration and pension benefits (audited)

| | 2023/24 | | | 2022/23 | | |
|----------------------|----------------|-----------------------------|---------------|----------------|-----------------------------|---------------|
| | Salary £000 | Pension benefits £000 | Total £000 | Salary £000 | Pension benefits £000 | Total £000 |
| Regius Keeper | | | | | | |
| S Milne MBE | 110-115 | 44 | 155-160 | 110-115 | 43 | 150-155 |
| Directors | | | | | | |
| K Coghill | 90-95 | 37 | 130-135 | 85-90 | 3 | 85-90 |
| J Hannah | 90-95 | 36 | 130-135 | 80-85 | 33 | 115-120 |
| P Hollingsworth | 90-95 | 26 | 115-120 | 85-90 | - | 85-90 |
| E Lacroix | 90-95 | 34 | 125-130 | 85-90 | 34 | 120-125 |
| R Curtis-Machin | 80-85 | 79 | 160-165 | 40-45 | 16 | 55-60 |

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

All of the above are members of the Civil Service pension arrangements. The Civil Service pension arrangements include the Principal Civil Service Pension Scheme (PCSPS) and the Civil Servant and Other Pension Scheme (CSOPS) – known as Alpha. The pension entitlements earned for 2023-24 were

| Employee | Accrued pension at pension age as at 31/03/2024 | Real Increase in pension and related lump sum at pension age | CETV at 31/03/2024 | CETV at 31/03/2023 | Real increase in CETV |
|--------------------------|---|--|--------------------|--------------------|-----------------------|
| | £000 | £000 | £000 | £000 | £000 |
| Simon Milne MBE-Pension | 25-30 | 2.5-5 | 525 | 425 | 41 |
| K Coghill-Pension | 40-45 | 0-2.5 | 1074 | 975 | 29 |
| K Coghill-Lump sum | 115-120 | 0-2.5 | - | - | - |
| J Hannah-Pension | 5-10 | 0-2.5 | 101 | 63 | 25 |
| P Hollingsworth-Pension | 30-35 | 0-2.5 | 747 | 667 | 15 |
| P Hollingsworth-Lump sum | 85-90 | 0 | - | - | - |
| E Lacroix-Pension | 10-15 | 0-2.5 | 150 | 112 | 18 |
| R Curtis-Machin-Pension | 5-10 | 2.5-5 | 80 | 14 | 13 |

Employees earning over £60,000 (audited)

The number of RBGE employees, including the Regius Keeper, whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was as follows

| | 2023/24 | 2022/23 |
|--------------------|---------|---------|
| £60,000 -£69,999 | 16 | 15 |
| £70,000 -£79,999 | 1 | - |
| £80,000 -£89,999 | 1 | 4 |
| £90,000- £99,000 | 4 | - |
| £100,000 -£110,000 | - | - |
| £110,000 -£120,000 | 1 | 1 |

Staff numbers and costs (audited)

| | 2023/24 | 2022/23 |
|------------------------|---------------|---------------|
| Permanent Staff | 284 | 254 |
| Other staff | 68 | 68 |
| Total Headcount | 352 | 322 |
| | £000 | £000 |
| Staff Costs | 14,367 | 12,729 |

Further detail on staff costs can be found at note 9 to the accounts.

The average number of full-time equivalent employees during the year analysed by function (audited)

| | 2023/24 | 2022/23 |
|--------------------------------------|--------------|--------------|
| Horticulture and Visitor Experience | 105.7 | 108.4 |
| Science | 54.9 | 46.9 |
| Resources & Planning (inc Education) | 67.6 | 68.4 |
| Directorate | 2.0 | 2.0 |
| Development & Communications | 20.1 | 17.8 |
| Botanics Trading Company | 23.5 | 21.4 |
| Externally funded | 35.0 | 23.7 |
| Total FTE | 308.8 | 288.6 |

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

The average headcount during the year analysed by function (audited)

| | 2023/24 | 2022/23 |
|--------------------------------------|----------------|----------------|
| Horticulture and Visitor Experience | 113.4 | 116.4 |
| Science | 61.7 | 52.7 |
| Resources & Planning (inc Education) | 74.3 | 74.7 |
| Directorate | 2.0 | 2.0 |
| Development & Communications | 24.8 | 21.3 |
| Botanics Trading Company | 32.5 | 28.3 |
| Externally funded | 43.2 | 26.4 |
| Total Headcount | 351.9 | 321.8 |

Staff composition (audited)

| | Female | Male | Non-binary | Total |
|-----------------|------------|------------|------------|------------|
| Directors | 3 | 3 | - | 6 |
| Other employees | 214 | 132 | - | 346 |
| 2023/24 Total | 217 | 135 | - | 352 |
| 2022/23 Total | 195 | 126 | 1 | 322 |

Fair Pay Disclosure (audited)

| | | | |
|--|-----------------|----------------|-----------------|
| Band of highest paid director's remuneration (Regius Keeper) | 2023/24 | 2022/23 | |
| | 110-115K | 110-115K | |
| Percentage change in highest paid director's remuneration | 0% | 4.7% | |
| Average salary of other employees | £37,340 | £34,559 | |
| Percentage change in average salary of other employees | 8.0% | 4.4% | |
| Year | 25th percentile | Median | 75th percentile |
| 2023/24 Total pay | £25,558 | £33,584 | £39,274 |
| 2023/24 Ratio to highest paid director | 4.40 | 3.35 | 2.86 |
| 2022/23 Total pay | £23,886 | £31,387 | £36,507 |
| 2022/23 Ratio to highest paid director | 4.71 | 3.58 | 3.06 |

The banded remuneration, excluding pension benefits, of the lowest paid employee at RBGE in the financial year 2023-24 was £20-25k (2022-23 was £20-25k). The band of the highest paid employee, excluding pension benefits, was £110-115k (2022-23: £110-115k). The increase in the highest paid director's remuneration, shown in the table above, is based on the mid-point of the bands and does not show the actual increase. Total pay does not differ from salary.

The ratios to the highest paid directors have fallen slightly in the year. This was due to the percentage pay increase received at lower bands being higher than the percentage increase received by the highest paid director. The increase in median pay was in line with the pay increase for most staff and fairly reflects the position for employees as a whole.

Equal Opportunities, Diversity & Inclusion

RBGE continues to be actively committed to ensuring that all staff, volunteers, students and visitors are treated equally and without bias irrespective of their sex, marital status, age, race, ethnic origin, sexual orientation, disability, religion or social background, any pregnancy or maternity, gender reassignment, or marriage / civil partnership status in accordance with the Equality Act 2010.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

RBGE will avoid unlawful discrimination in all aspects of employment including recruitment, promotion, opportunities for training, pay and benefits, discipline, and selection for redundancy. Person and job specifications will be limited to those requirements necessary for the effective performance of the job. Candidates for employment or promotion will be assessed objectively against the requirements for the job, taking account of any reasonable adjustments that may be required for candidates with a disability. RBGE will comply with its obligations in relation to statutory requests for contract variations and will also make reasonable adjustments to its standard working practices to overcome barriers caused by disability.

Sickness Absence Data

The average number of days of non-Covid sickness absence per employee increased in 2023/24 to 4.7 days compared to 3.9 in 2022/23 while sickness absence including Covid stayed the same at 6.2 days in both 2023/2024 and 2022/23 (the overall headcount of the organisation increased to account for the figures staying the same). The public sector average has also increased in the same period to 8.1 days per employee (source – Office for National Statistics).

The total days of reported staff absence for the last 3 calendar years is shown below:

| Year | 21/22 | 22/23 | 23/24 |
|----------------------|-----------------------|-----------------------|-----------------------|
| Total Absence (days) | 2,056 (incl COVID-19) | 1,771 (incl COVID-19) | 1,953 (incl COVID-19) |
| | 1,383 (excl COVID-19) | 1,113 (excl COVID-19) | 1,482 (excl COVID-19) |

Employee Consultation and Trade Union Activity

RBGE continues to recognise the Prospect and Unite trade unions for collective bargaining purposes. We continue to hold formal partnership meetings three times per year involving union officials. Informal meetings are held monthly between our People & OD team and members of the Prospect branch committee to ensure positive employee relations.

Number of employees who were union officials during the relevant period 10.0

Full time equivalent employee number 9.0

Percentage of Time Number of employees

| | |
|--------|----|
| 0% | 0 |
| 1-50% | 10 |
| 51-99% | 0 |
| 100 | 0 |

The percentage of the total pay bill spent on facility time was 0.09%. Time spent on paid trade union activities as a percentage of total paid facility time hours was 42%.

Staff engagement

RBGE does not participate in the Civil Service People Survey but runs its own survey of staff on a regular basis.

Staff turnover percentage

| | 2023/24 | 2022/23 |
|-------------------------|----------------|----------------|
| Voluntary Turnover %age | 5.7% | 7.0% |
| Total Turnover %age | 8.5% | 17.8% |

Voluntary turnover includes only resignations and elective retirements. Total turnover includes dismissals, end of fixed-term contracts, and staff reaching RBGE's default retirement age of 67.

Health and safety

Health and safety at RBGE is managed through a number of regular divisional meetings, and biannual organisation-wide meetings. We have 3 health and safety advisors in post, 2 Prospect trade union health and safety representatives, and call upon the services of an external consultant as required.

Compensation for Loss of Office (audited)

There were no voluntary exit scheme or compulsory redundancy departures at RBGE in the 23/24 financial year. Exit costs are accounted for in full in the year of departure. 1 members of staff left RBGE and received ex gratia payments, totalling £5,427. No members of staff left due to the ending of fixed term contracts that lasted more than 2 years and no redundancy payments were paid.

| Exit package cost band | Number of compulsory redundancies | Number of other departures agreed | Total number of exit packages by cost band |
|-------------------------------|-----------------------------------|-----------------------------------|--|
| £0,000 - £25,000 | 0 (0) | 1 (3) | 1 (3) |
| £25,000 - £50,000 | 0 (0) | 0 (2) | 0 (2) |
| Total number of exit packages | 0 (0) | 1 (5) | 1 (5) |
| Total cost /£ | £0 (£0) | £5,427 (£96,113) | £5,427 (£96,113) |

Figures in brackets represent 2022/23 comparison.

Consultancy

Expenditure on consultancy for 2023/24 was £36,000 (2022/23: £118,000).

Pensions

Pension benefits are provided through the Civil Service pension arrangements. Before 1 April 2015, the only scheme was the Principal Civil Service Pension Scheme (PCSPS), which is divided into a few different sections – classic, premium, and classic plus provide benefits on a final salary basis, whilst nuvos provides benefits on a career average basis. From 1 April 2015 a new pension scheme for civil servants was introduced – the Civil Servants and Others Pension Scheme or alpha, which provides benefits on a career average basis. All newly appointed civil servants, and the majority of those already in service, joined the new scheme.

The PCSPS and alpha are unfunded statutory schemes. Employees and employers make contributions (employee contributions range between 4.6% and 8.05%, depending on salary). The balance of the cost of benefits in payment is met by monies voted by Parliament each year. Pensions in payment are increased annually in line with the Pensions Increase legislation. Instead of the defined benefit arrangements, employees may opt for a defined contribution pension with an employer contribution, the partnership pension account.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

In alpha, pension builds up at a rate of 2.32% of pensionable earnings each year, and the total amount accrued is adjusted annually in line with a rate set by HM Treasury. Members may opt to give up (commute) pension for a lump sum up to the limits set by the Finance Act 2004. All members who switched to alpha from the PCSPS had their PCSPS benefits 'banked', with those with earlier benefits in one of the final salary sections of the PCSPS having those benefits based on their final salary when they leave alpha.

The accrued pensions shown in this report are the pension the member is entitled to receive when they reach normal pension age, or immediately on ceasing to be an active member of the scheme if they are already at or over normal pension age. Normal pension age is 60 for members of classic, premium, and classic plus, 65 for members of nuvos, and the higher of 65 or State Pension Age for members of alpha. The pension figures in this report show pension earned in PCSPS or alpha – as appropriate. Where a member has benefits in both the PCSPS and alpha, the figures show the combined value of their benefits in the two schemes but note that the constituent parts of that pension may be payable from different ages.

When the Government introduced new public service pension schemes in 2015, there were transitional arrangements which treated existing scheme members differently based on their age. Older members of the PCSPS remained in that scheme, rather than moving to alpha. In 2018, the Court of Appeal found that the transitional arrangements in the public service pension schemes unlawfully discriminated against younger members.

As a result, steps are being taken to remedy those 2015 reforms, making the pension scheme provisions fair to all members. The public service pensions [remedy](#) is made up of two parts. The first part closed the PCSPS on 31 March 2022, with all active members becoming members of alpha from 1 April 2022. The second part removes the age discrimination for the remedy period, between 1 April 2015 and 31 March 2022, by moving the membership of eligible members during this period back into the PCSPS on 1 October 2023. This is known as "rollback".

For members who are in scope of the public service pension remedy, the calculation of their benefits for the purpose of calculating their Cash Equivalent Transfer Value and their single total figure of remuneration, as of 31 March 2023 and 31 March 2024, reflects the fact that membership between 1 April 2015 and 31 March 2022 has been rolled back into the PCSPS. Although members will in due course get an option to decide whether that period should count towards PCSPS or alpha benefits, the figures show the rolled back position i.e., PCSPS benefits for that period.

The partnership pension account is an occupational defined contribution pension arrangement which is part of the Legal & General Mastertrust. The employer makes a basic contribution of between 8% and 14.75% (depending on the age of the member). The employee does not have to contribute but, where they do make contributions, the employer will match these up to a limit of 3% of pensionable salary (in addition to the employer's basic contribution). Employers also contribute a further 0.5% of pensionable salary to cover the cost of centrally provided risk benefit cover (death in service and ill health retirement).

Further details about the Civil Service pension arrangements can be found at the website www.civilservicepensionscheme.org.uk

Cash Equivalent Transfer Values

A Cash Equivalent Transfer Value (CETV) is the actuarially assessed capitalised value of the pension scheme benefits accrued by a member at a particular point in time. The benefits valued are the member's accrued benefits and any contingent spouse's pension payable from the scheme. A CETV is a payment made by a pension scheme or arrangement to secure pension benefits in another pension scheme or arrangement when the member leaves a scheme and chooses to transfer the benefits accrued in their former scheme. The pension figures shown relate to the benefits that the individual has accrued as a consequence of their total membership of the pension scheme, not just their service in a senior capacity to which disclosure applies.

The figures include the value of any pension benefit in another scheme or arrangement which the member has transferred to the Civil Service pension arrangements. They also include any additional pension benefit accrued to the member as a result of their buying additional pension benefits at their own cost.

CETVs are worked out in accordance with The Occupational Pension Schemes (Transfer Values) (Amendment) Regulations 2008 and do not take account of any actual or potential reduction to benefits resulting from Lifetime Allowance Tax which may be due when pension benefits are taken.

Real increase in CETV

This reflects the increase in CETV that is funded by the employer. It does not include the increase in accrued pension due to inflation, contributions paid by the employee (including the value of any benefits transferred from another pension scheme or arrangement) and uses common market valuation factors for the start and end of the period.

The Principal Civil Service Pension Scheme (PCSPS) and the Civil Servant and Other Pension Scheme (CSOPS) – known as “alpha” – are unfunded multi-employer defined benefit schemes, but the Royal Botanic Garden Edinburgh is unable to identify its share of the underlying assets and liabilities.

The Scheme Actuary valued the PCSPS as at 31 March 2016. You can find details in the resource accounts of the Cabinet Office: Civil Superannuation.

For 2023-24, employers' contributions of **£2,848,490** were payable to the PCSPS (2022-23 £2,477,006) at one of four rates in the range 26.6% to 30.3% of pensionable earnings, based on salary bands.

The Scheme Actuary reviews employer contributions usually every four years following a full scheme valuation. The contribution rates are set to meet the cost of the benefits accruing during 2023-24 to be paid when the member retires and not the benefits paid during this period to existing pensioners.

Employees can opt to open a partnership pension account, a stakeholder pension with an employer contribution. Employers' contributions of **£47,566** (2022-23 £37,858) were paid to one or more of the panel of three appointed stakeholder pension providers. Employer contributions are age-related and ranged from 8% to 14.75%.

Employers also match employee contributions up to 3% of pensionable earnings. In addition, employer contributions of **£1,587** (2022-23 £1,355), 0.5% of pensionable pay,

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

were payable to the PCSPS to cover the cost of the future provision of lump sum benefits on death in service or ill health retirement of these employees.

Contributions due to the partnership pension providers at the balance sheet date were £0. Contributions prepaid at that date were £0.

Draft Independent auditor's report to the Trustees of Royal Botanic Garden Edinburgh, the Auditor General for Scotland and the Scottish Parliament

Reporting on the audit of the financial statements

Opinion on financial statements

I have audited the financial statements in the annual report and accounts of Royal Botanic Garden Edinburgh and its group for the year ended 31 March 2024 under the National Heritage (Scotland) Act 1985 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. The financial statements comprise the RBGE Statement of Financial Activities, Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In my opinion the accompanying financial statements:

- give a true and fair view of the state of the affairs of the body and its group as at 31 March 2024 and of the incoming resources and application of resources, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the National Heritage (Scotland) Act 1985 and directions made thereunder by the Scottish Ministers, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of The Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

I conducted my audit in accordance with applicable law and International Standards on Auditing (UK) (ISAs (UK)), as required by the [Code of Audit Practice](#) approved by the Auditor General for Scotland. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report. I was appointed by the Auditor General on 16 March 2023. My period of appointment is five years, covering 2022/23 to 2026/27. I am independent of the body and its group in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK including the Financial Reporting Council's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. Non-audit services prohibited by the Ethical Standard were not provided to the body. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern basis of accounting

I have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the ability of the body and its group to continue to adopt the going concern basis of accounting for a period of at least twelve months from when the financial statements are authorised for issue.

These conclusions are not intended to, nor do they, provide assurance on the current or future financial sustainability of the body and its group. However, I report on the body's arrangements for financial sustainability in a separate Annual Audit Report available from the [Audit Scotland website](#).

Risks of material misstatement

I report in my separate Annual Audit Report the most significant assessed risks of material misstatement that I identified and my judgements thereon.

Responsibilities of the Accountable Officer and Trustees for the financial statements

As explained more fully in the Statement of Accountable Officer's Responsibilities, the Accountable Officer and trustees are responsible for the preparation of financial statements that give a true and fair view in accordance with the financial reporting framework, and for such internal control as the Accountable Officer and trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Accountable Officer and trustees are responsible for assessing the ability of the body and its group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless there is an intention to discontinue the body's operations.

Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. I design procedures in line with my responsibilities outlined above to detect material misstatements in respect of irregularities, including fraud. Procedures include:

- using my understanding of the central government sector to identify that the National Heritage (Scotland) Act 1985 and directions made thereunder by the Scottish Ministers, the Charities and Trustee Investment (Scotland) Act 2005, and The Charities Accounts (Scotland) Regulations 2006 are significant in the context of the body;
- inquiring of the Accountable Officer as to other laws or regulations that may be expected to have a fundamental effect on the operations of the body;
- inquiring of the Accountable Officer concerning the body's policies and procedures regarding compliance with the applicable legal and regulatory framework;

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

- discussions among my audit team on the susceptibility of the financial statements to material misstatement, including how fraud might occur; and
- considering whether the audit team collectively has the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

The extent to which my procedures are capable of detecting irregularities, including fraud, is affected by the inherent difficulty in detecting irregularities, the effectiveness of the body's controls, and the nature, timing and extent of the audit procedures performed.

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error as fraud may involve collusion, intentional omissions, misrepresentations, or the override of internal control. The capability of the audit to detect fraud and other irregularities depends on factors such as the skilfulness of the perpetrator, the frequency and extent of manipulation, the degree of collusion involved, the relative size of individual amounts manipulated, and the seniority of those individuals involved.

A further description of the auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of my auditor's report.

Report on regularity of expenditure and income

Opinion on regularity

In my opinion in all material respects the expenditure and income in the financial statements were incurred or applied in accordance with any applicable enactments and guidance issued by the Scottish Ministers.

Responsibilities for regularity

The Accountable Officer is responsible for ensuring the regularity of expenditure and income. In addition to my responsibilities in respect of irregularities explained in the audit of the financial statements section of my report, I am responsible for expressing an opinion on the regularity of expenditure and income in accordance with the Public Finance and Accountability (Scotland) Act 2000.

Reporting on other requirements

Opinion prescribed by the Auditor General for Scotland on audited parts of the Remuneration and Staff Report

I have audited the parts of the Remuneration and Staff Report described as audited. In my opinion, the audited parts of the Remuneration and Staff Report have been properly prepared in accordance with the National Heritage (Scotland) Act 1985 and directions made thereunder by the Scottish Ministers.

Other information

The Accountable Officer and trustees are responsible for the other information in the annual report and accounts. The other information comprises the Trustees' Report, Governance Statement and the parts of the Remuneration and Staff Report which are not subject to audit.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

My responsibility is to read all the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon except on the Trustees' Report and Governance Statement to the extent explicitly stated in the following opinions prescribed by the Auditor General for Scotland.

Opinions prescribed by the Auditor General for Scotland on Trustees' Report and Governance Statement

In my opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements and that report has been prepared in accordance with the National Heritage (Scotland) Act 1985 and directions made thereunder by the Scottish Ministers; and
- the information given in the Governance Statement for the financial year for which the financial statements are prepared is consistent with the financial statements and that report has been prepared in accordance with the National Heritage (Scotland) Act 1985 and directions made thereunder by the Scottish Ministers.

Matters on which I am required to report by exception

I am required by The Charities Accounts (Scotland) Regulations 2006 to report to you if, in my opinion:

- adequate accounting records have not been kept; or
- the financial statements and the audited parts of the Remuneration and Staff Report are not in agreement with the accounting records; or
- I have not received all the information and explanations I require for my audit.

I have nothing to report in respect of these matters.

Conclusions on wider scope responsibilities

In addition to my responsibilities for the annual report and accounts, my conclusions on the wider scope responsibilities specified in the Code of Audit Practice are set out in my Annual Audit Report.

Use of my report

This report is made solely to the parties to whom it is addressed in accordance with the Public Finance and Accountability (Scotland) Act 2000 and for no other purpose. In accordance with paragraph 108 of the Code of Audit Practice, I do not undertake to have responsibilities to members or officers, in their individual capacities, or to third parties.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

Pauline Murray December 2024

Pauline Murray CPFA

Audit Scotland
4th Floor
102 West Port
Edinburgh
EH3 9DN

Pauline Murray is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006 (for firms)/section 21 of the Public Finance and Accountability (Scotland) Act 2000.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

RBGE Statement of Financial Activities for the year ended 31 March 2024

| | Note | Unrestricted Funds £000 | Restricted Funds £000 | Endowment Funds £000 | 2023/24 Total Funds £000 | 2022/23 Total Funds £000 |
|---|------|-------------------------------|-----------------------------|----------------------------|-----------------------------------|-----------------------------------|
| Income and Endowments from: | | | | | | |
| Scottish Government | 3 | 11,487 | 15,500 | - | 26,987 | 22,067 |
| Donations and Legacies | 4 | 1,769 | 3,563 | - | 5,332 | 4,291 |
| Charitable activities | 5 | 2,409 | 304 | - | 2,713 | 1,651 |
| Other trading activities | 6 | 294 | 773 | - | 1,067 | 439 |
| Investments | 7 | 78 | - | 35 | 113 | 45 |
| Total Income and Endowments | | 16,037 | 20,140 | 35 | 36,212 | 28,493 |
| Expenditure on: | | | | | | |
| Raising funds | | 519 | - | - | 519 | 367 |
| Charitable activities | | | | | | |
| Collections | | 6,324 | 920 | - | 7,244 | 7,097 |
| Visitor offer | | 2,072 | 301 | - | 2,373 | 2,541 |
| Education | | 1,955 | 284 | 9 | 2,248 | 2,275 |
| Scientific research | | 5,192 | 5,553 | - | 10,745 | 8,672 |
| Total Expenditure | | 16,062 | 7,058 | 9 | 23,129 | 20,952 |
| Net (losses)/gains on investments | 19 | - | - | 109 | 109 | (84) |
| Net income/(expenditure) | | (25) | 13,082 | 135 | 13,192 | 7,457 |
| Other recognised gains/(losses): | | | | | | |
| Gains/(losses) on revaluation of fixed assets | 19 | - | 1,326 | - | 1,326 | 8,586 |
| Net movement in funds | | (25) | 14,408 | 135 | 14,518 | 16,043 |
| RESERVES AS AT 1 APRIL 2023 | | 206 | 76,519 | 1,628 | 78,353 | 62,310 |
| RESERVES AS AT 31 MARCH 2024 | | 181 | 90,927 | 1,763 | 92,871 | 78,353 |

All recognised gains and losses have been included within the Statement of Financial Activities.

All activities are classed as continuing.

The notes on pages 61 to 79 form part of these accounts.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

Consolidated Statement of Financial Activities for the year ended 31 March 2024

| | Note | Unrestricted Funds £000 | Restricted Funds £000 | Endowment Funds £000 | 2023/24 Total Funds £000 | 2022/23 Total Funds £000 |
|---|------|----------------------------|--------------------------|-------------------------|--------------------------------|--------------------------------|
| Income and Endowments from: | | | | | | |
| Scottish Government | 3 | 11,487 | 15,500 | - | 26,987 | 22,067 |
| Donations and Legacies | 4 | 751 | 3,563 | - | 4,314 | 3,099 |
| Charitable activities | 5 | 2,340 | 304 | - | 2,644 | 1,606 |
| Other trading activities | 6 | 3,687 | 773 | - | 4,460 | 3,705 |
| Investments | 7 | 90 | - | 35 | 125 | 48 |
| Total Income and Endowments | | 18,355 | 20,140 | 35 | 38,530 | 30,525 |
| Expenditure on: | | | | | | |
| Raising Funds | 29 | 2,954 | - | - | 2,954 | 2,306 |
| Charitable activities | | | | | | |
| Collections | | 6,331 | 920 | - | 7,251 | 7,097 |
| Visitor offer | | 2,072 | 301 | - | 2,373 | 2,541 |
| Education | | 1,955 | 284 | 9 | 2,248 | 2,275 |
| Scientific research | | 5,192 | 5,553 | - | 10,745 | 8,672 |
| Total Expenditure | 8 | 18,504 | 7,058 | 9 | 25,571 | 22,891 |
| Net gains/(losses) on investments | 19 | - | - | 109 | 109 | (84) |
| Net income/(expenditure) | | (149) | 13,082 | 135 | 13,068 | 7,550 |
| Other recognised gains/(losses): | | | | | | |
| Gains/(losses) on revaluation of fixed assets | 19 | - | 1,326 | - | 1,326 | 8,586 |
| Net movement in funds | | (149) | 14,408 | 135 | 14,394 | 16,136 |
| RESERVES AS AT 1 APRIL 2023 | | 1,024 | 76,519 | 1,628 | 79,171 | 63,035 |
| RESERVES AS AT 31 MARCH 2024 | | 875 | 90,927 | 1,763 | 93,565 | 79,171 |

All recognised gains and losses have been included within the Statement of Financial Activities. All activities are classed as continuing.

The notes on pages 61 to 79 form part of these accounts.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

Consolidated Balance Sheet as at 31 March 2024

| | Notes | RBGE | | Consolidated | |
|--|-------|----------------------|----------------------|----------------------|----------------------|
| | | 2024 £000 | 2023 £000 | 2024 £000 | 2023 £000 |
| Fixed Assets | | | | | |
| Other tangible assets | 11 | 84,821 | 74,395 | 87,090 | 74,404 |
| Intangible assets | 12 | 501 | 410 | 501 | 410 |
| Investments | 13a | 3,239 | 1,334 | 1,432 | 1,297 |
| | | <u>88,561</u> | <u>76,139</u> | <u>89,023</u> | <u>76,111</u> |
| Current Assets | | | | | |
| Stock | 14 | 146 | 137 | 372 | 361 |
| Debtors | 15 | 4,450 | 1,807 | 4,314 | 2,173 |
| Current asset investments | 13b | 1 | 1 | 1 | 1 |
| Cash at bank and in hand | 24 | 4,673 | 5,131 | 5,895 | 5,709 |
| | | <u>9,270</u> | <u>7,076</u> | <u>10,582</u> | <u>8,244</u> |
| Current Liabilities | | | | | |
| Creditors: Amounts falling due within one year | 16 | (4,960) | (4,862) | (6,040) | (5,182) |
| | | <u>4,310</u> | <u>2,214</u> | <u>4,542</u> | <u>3,062</u> |
| Net Current Assets | | | | | |
| Total Assets less Current Liabilities | | <u>92,871</u> | <u>78,353</u> | <u>93,565</u> | <u>79,173</u> |
| Provisions | | - | - | - | (2) |
| Total Assets less Liabilities | | <u>92,871</u> | <u>78,353</u> | <u>93,565</u> | <u>79,171</u> |
| CAPITAL AND RESERVES | | | | | |
| Unrestricted Funds | | | | | |
| Board reserve fund: trustee funds | 17 | 181 | 206 | 875 | 1,024 |
| Total Unrestricted Funds | | <u>181</u> | <u>206</u> | <u>875</u> | <u>1,024</u> |
| Restricted Funds | | | | | |
| Capital revaluation reserve | 17 | 31,140 | 29,814 | 31,140 | 29,814 |
| Capital grants fund | 17 | 58,409 | 45,768 | 58,409 | 45,768 |
| Project fund | 17 | 1,378 | 937 | 1,378 | 937 |
| Total Restricted Funds | | <u>90,927</u> | <u>76,519</u> | <u>90,927</u> | <u>76,519</u> |
| Endowment Funds | | | | | |
| Ferguson Bequest | 17 | 1,193 | 1,167 | 1,193 | 1,167 |
| Education Endowment | 17 | 35 | 35 | 35 | 35 |
| QMMG Endowment | 17 | 30 | 30 | 30 | 30 |
| Investments Revaluation Reserve | 17 | 505 | 396 | 505 | 396 |
| Total Endowment Funds | | <u>1,763</u> | <u>1,628</u> | <u>1,763</u> | <u>1,628</u> |
| | | <u>92,871</u> | <u>78,353</u> | <u>93,565</u> | <u>79,171</u> |

The Accountable Officer authorised these statements for issue on 12 December 2024

Dominic Fry

12 December 2024

Simon Milne

12 December 2024

Dominic Fry
Chair of the Board of Trustees

Simon Milne MBE
Regius Keeper and Accountable Officer

The notes on pages 61 to 79 form part of these accounts.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

Consolidated Statement of Cash Flows for the year ended 31 March 2024

| | | 2023/24 | 2022/23 |
|--|--------------|-----------------|-----------------|
| | Notes | £000 | £000 |
| Net cash (used in) / provided by operating activities | 24 | <u>(1,090)</u> | <u>1,672</u> |
| Cash flows from investing activities | | | |
| Interest received | | 90 | 17 |
| Payments to acquire fixed assets | 11 & 12 | (14,327) | (10,789) |
| Receipts from sale of fixed assets | | 13 | 7 |
| Decrease in current asset investments | | - | 106 |
| Net cash provided by (used in) investing activities | | <u>(14,224)</u> | <u>(10,659)</u> |
| Cash flows from financing activities | | | |
| Capital funding from Scottish Government | 3 | 15,500 | 10,900 |
| Other capital grants | 4 | - | 121 |
| Cash provided by (used in) financing activities | | <u>15,500</u> | <u>11,021</u> |
| Change in cash and cash equivalents in the reporting period | | <u>186</u> | <u>2,034</u> |
| | | 2023/24 | 2022/23 |
| | | £000 | £000 |
| Change in cash and cash equivalents in the reporting period | | 186 | 2,034 |
| Cash and cash equivalents at the beginning of the reporting period | | 5,709 | 3,675 |
| Cash and cash equivalents at the end of the reporting period | | <u>5,895</u> | <u>5,709</u> |

The notes on pages 61 to 79 form part of these accounts.

Notes to the Accounts for the year ended 31 March 2024

1. ACCOUNTING POLICIES

a) Basis of accounting

The accounts have been prepared under the historical cost convention modified by the revaluation of tangible fixed assets and investments at their market value. The accounts have been prepared in accordance with an Accounts Direction given by Scottish Ministers in accordance with paragraph 20(3) of Schedule 1 of the National Heritage (Scotland) Act 1985. The Accounts Direction can be found at the end of these accounts.

The Accounts Direction requires RBGE to prepare the accounts in compliance with the accounting principles and disclosure requirements of the edition of the Government Financial Reporting Manual (FReM) which is in force for the year for which the statement of accounts are prepared. As a non-departmental public body which is also a registered charity, the FReM requires that the accounts comply with the Charities and Trustee Investment (Scotland) Act (2005), the Charities Accounts (Scotland) Regulation (2006) and the Statement of Recommended Practice Accounting and Reporting by Charities (SORP FRS102) (effective January 2015) and provide any additional disclosures as required by the Manual. In addition to the requirements of the SORP, our sponsoring department has also directed us to prepare an Income and Expenditure Summary which can be seen at note 27.

The accounts are prepared on the going concern basis which provides that the entity will continue in operational existence for the foreseeable future.

The accounts are prepared in sterling which is the functional currency of the charity. Monetary amounts are to the nearest £1,000.

The charity's legal form and address of main office are shown at pages 7 and 36 of the Trustees' report.

In preparing the accounts we have complied with FRS102 and SORP FRS102.

b) Basis of consolidation

The consolidated accounts, ("the Group") include the accounts of the Royal Botanic Garden Edinburgh ("RBGE") and its subsidiary companies, The Botanics Trading Company Limited ("BTC") and The Botanics Energy Company Limited ("BEC"), for the year ended 31 March 2024. The accounts were consolidated on a line by line basis for assets and liabilities.

c) Asset Policy

- i) The title to the land and buildings administered by the Board is held in the name of the Scottish Ministers. The Board holds a 99 year lease covering the use of these assets. Nevertheless, on the direction of the Scottish Ministers, these fixed assets have been valued and are included in the Balance Sheet. The method of valuation for specialised properties, that is land and buildings for which there is effectively no market, is depreciated replacement cost. Other properties are valued at open market value for existing use. The value of Tangible Fixed Assets is £87,090k. The value of Intangible assets is £501k.
- ii) All items of capital expenditure greater than £5,000 are treated as additions to tangible or intangible fixed assets. Land and buildings are subject to 5 yearly full revaluation by a valuer with indexation applied annually in the intervening years. Land and Buildings were last valued on 31 March 2023. The indexation rate used is BCIS All in TPI rate, published by the Building Cost Information Service. Depreciation is charged on the basis of the revalued amounts for land and buildings and on historic cost for other tangible

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

fixed assets. Historic costs are not disclosed as required by the SORP as, in accordance with the Government Financial Reporting Manual, this adds no information of value to the accounts.

- iii) From 2017/18, Infrastructure has been separated from land and buildings and is held at depreciated replacement cost.
- iv) Land is not depreciated. Depreciation is provided on all other fixed assets at rates calculated to write off their valuation, less estimated residual value, evenly over the remainder of their expected lives. The principal rates used are based on estimated lives as follows:

| | | |
|----------------------------|-------|-------|
| Buildings & Infrastructure | 10-50 | Years |
| Garden Machinery | 5-10 | Years |
| Scientific Equipment | 4-5 | Years |
| Office Equipment | 3-10 | Years |
| Motor Vehicles | 4 | Years |
| Intangible Assets | 3-5 | Years |

d) Heritage Assets

A heritage asset is defined as a tangible asset with historical, artistic, scientific, technological, geophysical or environmental qualities that is held and maintained principally for its contribution to knowledge and culture.

The collections of specimens, reference books and other material related to work at the Royal Botanic Garden Edinburgh as at 31 March 2001 have not been capitalised in these accounts in line with HM Treasury Guidance for non-operational heritage assets. Individual items acquired after 1 April 2001 with a value at the date of acquisition in excess of £5,000 are capitalised. Under HM Treasury guidance, capitalised collection items are not depreciated or revalued.

The collections are truly “priceless” in that they cannot be valued meaningfully due to the number of items, lack of comparative market values and the diverse nature of the collections. It is not possible to obtain reliable cost or valuation information.

e) Income Policy

In the Statement of Financial Activities (SOFA), Grant in Aid including Capital Grant is credited to income in the year for which it is received. Income from donations and other grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Government grants are recognised based on the performance model.

Income from activities is accounted for on a receivable basis, net of VAT, in line with IFRS15, with the exception of income from the Membership Scheme that is accounted for on a cash basis net of VAT. Gifts in Kind and Donated Services and Facilities have been included in the SOFA when they can be quantified with reasonable certainty.

f) Expenditure Policy

Within the Statement of Financial Activities the costs of the development and membership departments are shown as expenditure on raising funds. Staff and operating costs incurred in relation to governance are included within expenditure on charitable activities. These include internal and external audit, Trustees expenses and meeting costs. Charitable activities are those in furtherance of the RBGE’s objectives. Indirect costs have been

allocated on the basis of activity staff numbers. Liabilities and provisions are recognised as expenditure as soon as there is a legal or constructive obligation committing RBGE to the expenditure.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of RBGE. Designated funds are unrestricted funds which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are to be used for the purpose specified by the donor.

h) Reserves

Reserves are analysed under the headings Restricted, Unrestricted and Endowment Funds. Restricted funds are those given to RBGE for specific purposes. Unrestricted funds are divided into the Board Reserve Fund and the General Fund. Each fund is described below.

1. Board Reserve Fund

The Board of Trustees, with the approval of Scottish Ministers, may undertake certain activities, the profits from which, together with donations and funds from other sources, including the results of the Botanics Trading Company, are taken to the Board Reserve. These funds may be used at the Board's discretion under the terms of the National Heritage (Scotland) Act 1985.

2. General Fund

The General Fund represents the surplus or deficit on the Income and Expenditure Account after taking into account the movement attributed to other specific funds (including the Board Reserve).

3. Endowment Fund

These are donations to RBGE that have been made by way of endowment. The Trustees either have no power to convert the capital to income (permanent endowment funds) or they do have the power to convert the capital into expendable income (expendable endowments). All of the RBGE endowment funds are expendable.

i) Stocks

Stocks are stated at the lower of cost or net realisable value or, if this is different by a material amount, their value to the business by reference to current costs. The carrying value of stock in the consolidated accounts is £372k (2023: £361k).

j) Debtors

Trade and other debtors represent balances due from customers at the year end, less any specific doubtful debts. Debts over one year old are provided for at 100%.

k) Liabilities and Provisions

Liabilities and provisions, including trade creditors, are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

l) Cash and cash equivalents

Cash is made up by balances held with the charity's bankers which are available on demand. It also includes petty cash and float balances.

m) Investments

Investments are carried in the balance sheet at market value in accordance with the SORP. The unrealised surplus or deficit relative to cost is dealt with in the revaluation reserve. Investment in subsidiary companies represents share capital and long term loans.

n) Taxation

RBGE is a charity within the meaning of the Charities and Trustee Investment (Scotland) Act 2005 and as such is a charity within the meaning of Para 1 of Schedule 6 to the Finance Act 2010 and is recorded on the index of charities maintained by the Office of the Scottish Charity Regulator (Charity Number SC007983). Accordingly, RBGE is potentially exempt from taxation in respect of income or capital gains received within categories covered by sections 478-488 of the Corporation Tax Act 2010 (CTA 2010) (formerly enacted in Section 505 of the Income and Corporation Taxes Act 1988 (ICTA)) or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes. RBGE is registered, as a group, for Value Added Tax and claims partial recovery of input VAT.

o) Pensions

RBGE participates in the Principal Civil Service Pension Scheme (PCSPS). This scheme is an unfunded multi-employer defined benefit scheme and participating organisations are unable to identify their share of the underlying assets and liabilities on a consistent and reliable basis. The cost recognised within the Statement of Financial Activities will be equal to the contribution payable to the schemes for the year. Further details about the pension scheme is available in the Remuneration and Staff Report. In the past RBGE has also provided enhanced pensions to former employees who accepted early retirement and provision is made on an actuarial basis for the liability to those former employees at the time of their retirement.

p) Financial Instruments

Financial assets (represented by lending and receivables) are carried in the balance sheet at amortised cost. Their fair value can be assessed by calculating the present value of the cash flows that will take place over the remaining period of the instrument, using the following assumptions:

- No early repayment or impairment is recognised.
- Where an instrument will mature in the next 12 months, the carrying amount is assumed to approximate to fair value.
- The fair value of trade and other receivables is taken to be the invoiced or billed amount.

q) Foreign Currency Policy

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the date of the transactions.

r) Intra Group Transactions

Gains or losses on any intra-group transactions are eliminated in full. Amounts in relation to debts and claims between undertakings included in the consolidation are also eliminated.

s) Gift Aid Payments from Subsidiary

To ensure that there is clarity and consistency in how gift aid payments by subsidiaries are reported, Financial Reporting Standard 102, was updated in December 2017. Under the revised treatment, gift aid payments can only be recognised in the accounts when paid, although no tax charge needs to be shown in the subsidiary's accounts.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

t) Government Grants

RBGE received Grant-in-Aid of £26,987k (2022/23: £22,067k) from the SG during the year. A further £92k (2022/23 £185k) was received from UK government entities to fund a number of RBGE's research projects.

2. PRIOR YEAR COMPARATIVES

2a. Restated RBGE Statement of Financial Activities for the year ended 31 March 2023

| | Unrestricted Funds £000 | Restricted Funds £000 | Endowment Funds £000 | 2022/23 Total Funds £000 |
|---|--|--------------------------------------|-------------------------------------|---|
| Income and Endowments from: | | | | |
| Scottish Government | 11,167 | 10,900 | - | 22,067 |
| Donations and Legacies | 1,962 | 2,329 | - | 4,291 |
| Charitable activities | 1,514 | 137 | - | 1,651 |
| Other trading activities | 227 | 212 | - | 439 |
| Investments | 14 | - | 31 | 45 |
| Total income and Endowments | 14,884 | 13,578 | 31 | 28,493 |
| Expenditure on: | | | | |
| Raising funds | 367 | - | - | 367 |
| Charitable activities | | | | |
| Collections | 5,958 | 1,139 | - | 7,097 |
| Visitor offer | 2,133 | 408 | - | 2,541 |
| Education | 1,902 | 364 | 9 | 2,275 |
| Scientific research | 4,546 | 4,126 | - | 8,672 |
| Total Expenditure | 14,906 | 6,037 | 9 | 20,952 |
| Net gains/(losses) on investments | - | - | (84) | (84) |
| Net income/(expenditure) | (22) | 7,541 | (62) | 7,457 |
| Other recognised gains/(losses): | | | | |
| Gains/(losses) on revaluation of fixed assets | - | 8,586 | - | 8,586 |
| Net movement in funds | (22) | 16,127 | (62) | 16,043 |
| RESERVES AS AT 1 APRIL 2022 | 228 | 60,392 | 1,690 | 62,310 |
| RESERVES AS AT 31 MARCH 2023 | 206 | 76,519 | 1,628 | 78,353 |

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

2b. Consolidated Statement of Financial Activities for the year ended 31 March 2023

| | Unrestricted Funds £000 | Restricted Funds £000 | Endowment Funds £000 | 2022/23 Total Funds £000 |
|---|-------------------------------|-----------------------------|----------------------------|-----------------------------------|
| Income and Endowments from: | | | | |
| Scottish Government | 11,167 | 10,900 | - | 22,067 |
| Donations and Legacies | 770 | 2,329 | - | 3,099 |
| Charitable activities | 1,469 | 137 | - | 1,606 |
| Other trading activities | 3,493 | 212 | - | 3,705 |
| Investments | 17 | - | 31 | 48 |
| Total Income and Endowments | 16,916 | 13,578 | 31 | 30,525 |
| Expenditure on: | | | | |
| Raising Funds | 2,306 | - | - | 2,306 |
| Charitable activities | | | | |
| Collections | 5,958 | 1,139 | - | 7,097 |
| Visitor offer | 2,133 | 408 | - | 2,541 |
| Education | 1,902 | 364 | 9 | 2,275 |
| Scientific research | 4,546 | 4,126 | - | 8,672 |
| Total Expenditure | 16,845 | 6,037 | 9 | 22,891 |
| Net gains/(losses) on investments | - | - | (84) | (84) |
| Net income/(expenditure) | 71 | 7,541 | (62) | 7,550 |
| Other recognised gains/(losses): | | | | |
| Gains/(losses) on revaluation of fixed assets | - | 8,586 | - | 8,586 |
| Net movement in funds | 71 | 16,127 | (62) | 16,136 |
| RESERVES AS AT 1 APRIL 2022 | 953 | 60,392 | 1,690 | 63,035 |
| RESERVES AS AT 31 MARCH 2023 | 1,024 | 76,519 | 1,628 | 79,171 |

3. GRANT-IN-AID

| | RBGE | | Group | |
|-------------------------------|---------------|---------------|---------------|---------------|
| | 2023/24 | 2022/23 | 2023/24 | 2022/23 |
| | £000 | £000 | £000 | £000 |
| Revenue Grant in Aid | 11,487 | 11,167 | 11,487 | 11,167 |
| Capital Grant | 15,500 | 10,900 | 15,500 | 10,900 |
| Total Grant from RESAS | 26,987 | 22,067 | 26,987 | 22,067 |

4. DONATIONS AND LEGACIES

| | RBGE | | Group | |
|------------------------------------|--------------|--------------|--------------|--------------|
| | 2023/24 | 2022/23 | 2023/24 | 2022/23 |
| | £000 | £000 | £000 | £000 |
| Income from Botanics Foundation | 654 | 580 | 654 | 580 |
| Gift Aid from BTC | 1,018 | 1,192 | - | - |
| Grants from UK Government entities | 92 | 185 | 92 | 185 |
| Grants from EU | - | 37 | - | 37 |
| Other grants | 2,795 | 1,820 | 2,795 | 1,820 |
| Donations and Legacies | 773 | 356 | 773 | 356 |
| Capital grants – non-Grant-in-Aid | - | 121 | - | 121 |
| Total | 5,332 | 4,291 | 4,314 | 3,099 |

5. INCOME FROM CHARITABLE ACTIVITIES

| | RBGE | | Group | |
|---------------------------------|--------------|--------------|--------------|--------------|
| | 2023/24 | 2022/23 | 2023/24 | 2022/23 |
| | £000 | £000 | £000 | £000 |
| Admissions | 237 | 369 | 237 | 369 |
| Education charges | 1,744 | 576 | 1,744 | 576 |
| Rents receivable | 64 | 61 | 28 | 27 |
| Membership income | 326 | 284 | 326 | 284 |
| Other income from third parties | 342 | 361 | 309 | 350 |
| Total | 2,713 | 1,651 | 2,644 | 1,606 |

6. OTHER TRADING ACTIVITIES

| | RBGE | | Group | |
|-------------------------|--------------|------------|--------------|--------------|
| | 2023/24 | 2022/23 | 2023/24 | 2022/23 |
| | £000 | £000 | £000 | £000 |
| Trading company income | - | - | 3,484 | 3,335 |
| Commercial development | 206 | 210 | 115 | 141 |
| Commemorative programme | 861 | 229 | 861 | 229 |
| Total | 1,067 | 439 | 4,460 | 3,705 |

Commercial development consists of theatrical events, venue hire, licensing and commercial publishing.

7. INVESTMENT INCOME

| | RBGE | | Group | |
|---------------------|------------|-----------|------------|-----------|
| | 2023/24 | 2022/23 | 2023/24 | 2022/23 |
| | £000 | £000 | £000 | £000 |
| Dividends | 29 | 30 | 29 | 30 |
| Interest receivable | 84 | 15 | 96 | 18 |
| Total | 113 | 45 | 125 | 48 |

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

8. EXPENDITURE

| | Staff costs £000 | Dep'n & Imp £000 | Other Direct Costs £000 | Allocated Costs £000 | 2023/24 Total £000 | 2022/23 Total £000 |
|-----------------------|-----------------------------|---------------------------------|------------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Raising Funds | 1,283 | 4 | 1,667 | - | 2,954 | 2,306 |
| Charitable activities | | | | | | |
| Collections | 4,064 | 920 | 566 | 1,701 | 7,251 | 7,097 |
| Visitor offer | 1,171 | 302 | 343 | 557 | 2,373 | 2,541 |
| Education | 1,226 | 284 | 212 | 526 | 2,248 | 2,275 |
| Scientific research | 4,816 | 1,366 | 2,038 | 2,525 | 10,745 | 8,672 |
| Support Costs | 1,807 | - | 3,502 | (5,309) | - | - |
| Total | 14,367 | 2,876 | 8,328 | - | 25,571 | 22,891 |

Support costs have been allocated as per note 1f. The cost of charitable activities includes the cost of support services (facilities management, finance, human resources, ICT, corporate services management, press and marketing) of £5,309k (2022/23 £5,036k).

9. STAFF COSTS

| | 2023/24 £000 | 2022/23 £000 |
|--------------------------------|-------------------------|-------------------------|
| Salaries | 9,663 | 8,638 |
| Social security costs | 1,038 | 964 |
| Staff pensions | 2,624 | 2,337 |
| Redundancy costs | 5 | 96 |
| Total RBGE staff costs | 13,330 | 12,035 |
| BTC staff costs | 1,037 | 694 |
| Total Group staff costs | 14,367 | 12,729 |

10. OTHER DIRECT COSTS

| | 2023/24 £000 | 2022/23 £000 |
|--|-------------------------|-------------------------|
| Botanics Trading Company | 1,395 | 1,234 |
| Botanics Energy Company | 6 | - |
| Depreciation | 2,876 | 2,781 |
| Impairment of fixed assets | - | 534 |
| Materials | 941 | 848 |
| Direct Project Costs | 855 | 703 |
| Repairs and Maintenance | 903 | 907 |
| Rates and Utilities | 1,330 | 1,153 |
| Trustees travel and subsistence | 4 | 1 |
| Staff travel and subsistence | 182 | 167 |
| General services | 2,150 | 1,316 |
| External Audit fees | 24 | 22 |
| Internal Audit fees | 9 | 12 |
| Legal, consultancy and other professional fees | 529 | 484 |
| | 11,204 | 10,162 |

11. TANGIBLE FIXED ASSETS

| | Land & Buildings | General Infrastructure | Assets under Construction | Garden Machinery | Scientific Equipment | Office Equipment | Motor Vehicles | RBGE Total | Subs | Group Total |
|--------------------------|------------------|------------------------|---------------------------|------------------|----------------------|------------------|----------------|---------------|--------------|---------------|
| Cost or Valuation | | | | | | | | | | |
| At 1 Apr 2023 | 48,935 | 3,450 | 21,246 | 2,056 | 1,781 | 4,359 | 241 | 82,068 | 50 | 82,118 |
| Additions | 736 | 489 | 10,042 | 69 | 155 | 368 | - | 11,859 | 2,264 | 14,123 |
| Disposals | - | - | - | (28) | (32) | (304) | - | (364) | - | (364) |
| Transfers | 540 | 50 | (581) | (25) | 64 | (57) | 9 | - | - | - |
| Revaluation | 1,377 | - | - | - | - | - | - | 1,377 | - | 1,377 |
| At 31 Mar 2024 | 51,588 | 3,989 | 30,707 | 2,072 | 1,968 | 4,366 | 250 | 94,940 | 2,314 | 97,254 |
| Depreciation | | | | | | | | | | |
| At 1 Apr 2023 | - | 1,510 | - | 1,322 | 1,519 | 3,221 | 101 | 7,673 | 41 | 7,714 |
| Charge for the period | 1,768 | 328 | - | 209 | 111 | 303 | 40 | 2,759 | 4 | 2,763 |
| Disposals | - | - | - | (28) | (32) | (304) | - | (364) | - | (364) |
| Transfers | - | 9 | - | (18) | - | - | 9 | - | - | - |
| Backlog | 51 | - | - | - | - | - | - | 51 | - | 51 |
| At 31 Mar 2024 | 1,819 | 1,847 | - | 1,485 | 1,598 | 3,220 | 150 | 10,119 | 45 | 10,164 |
| Net book value | | | | | | | | | | |
| At 31 Mar 2024 | 49,769 | 2,142 | 30,707 | 587 | 370 | 1,146 | 100 | 84,821 | 2,269 | 87,090 |
| At 31 Mar 2023 | 48,935 | 1,940 | 21,246 | 734 | 262 | 1,138 | 140 | 74,395 | 9 | 74,404 |

Land and buildings were revalued on 31 March 2023 by Jones Lang LaSalle Limited on the basis of fair value or market value for existing use, except for those properties and land which have such specialised use that they have no market value. Such properties and land are valued at depreciated replacement cost representing their value in use to the Group. Replacement costs were derived by the valuers on the basis of land values and estimated current construction costs, including professional fees, for each individual property. The amount by which replacement cost for each property was discounted to arrive at depreciated replacement cost was assessed by the valuers on the basis of the current condition and state of repair of the property concerned (rather than by time apportioning over the total estimated life of the property).

Infrastructure assets have been separated from land and buildings and are held at depreciated replacement costs.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

a. Tangible Fixed Assets - Prior year comparatives

b.

| | Land & Buildings | General Infrastructure | Assets under Construction | Garden Machinery | Scientific Equipment | Office Equipment | Motor Vehicles | RBGE Total | BTC | Group Total |
|--------------------------|------------------|------------------------|---------------------------|------------------|----------------------|------------------|----------------|------------|-----|-------------|
| Cost or Valuation | | | | | | | | | | |
| At 1 Apr 2022 | 50,257 | 1,824 | 11,738 | 1,844 | 1,815 | 3,976 | 158 | 71,612 | 50 | 71,662 |
| Additions | 1,118 | 898 | 7,764 | 212 | 10 | 385 | 133 | 10,520 | - | 10,520 |
| Disposals | (2) | - | - | - | (44) | (2) | (50) | (98) | - | (98) |
| Impairment | (534) | - | - | - | - | - | - | (534) | - | (534) |
| Transfers | (2,472) | 728 | 1,744 | - | - | - | - | - | - | - |
| Revaluation | 568 | - | - | - | - | - | - | 568 | - | 568 |
| At 31 Mar 2023 | 48,935 | 3,450 | 21,246 | 2,056 | 1,781 | 4,359 | 241 | 82,068 | 50 | 82,118 |
| Depreciation | | | | | | | | | | |
| At 1 Apr 2022 | 6,504 | 960 | - | 1,144 | 1,460 | 2,908 | 144 | 13,120 | 30 | 13,150 |
| Charge for the period | 1,745 | 321 | - | 178 | 103 | 315 | 7 | 2,669 | 11 | 2,680 |
| Disposals | (2) | - | - | - | (44) | (2) | (50) | (98) | - | (98) |
| Transfers | (229) | 229 | - | - | - | - | - | - | - | - |
| Backlog | (8,018) | - | - | - | - | - | - | (8,018) | - | (8,018) |
| At 31 Mar 2023 | - | 1,510 | - | 1,322 | 1,519 | 3,221 | 101 | 7,673 | 41 | 7,714 |
| Net book value | | | | | | | | | | |
| At 31 Mar 2023 | 48,935 | 1,940 | 21,246 | 734 | 262 | 1,138 | 140 | 74,395 | 9 | 74,404 |
| At 31 Mar 2022 | 43,753 | 864 | 11,738 | 700 | 355 | 1,068 | 14 | 58,492 | 20 | 58,512 |

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

12. INTANGIBLE ASSETS

| | RBGE and Group 2024 £000 | RBGE and Group 2023 £000 |
|---|--------------------------------|--------------------------------|
| At 1 April | 869 | 600 |
| Software acquired during the year | 204 | 269 |
| Transfer from Assets under construction | - | - |
| Disposals | (75) | - |
| As at 31 March | 998 | 869 |
| Amortisation: | | |
| As at 1 April | 459 | 357 |
| Charge for the year | 113 | 102 |
| Disposals | (75) | - |
| As at 31 March | 497 | 459 |
| Net Book Value | | |
| As at 31 March 2024 | 501 | 410 |
| As at 31 March 2023 | 410 | 243 |

13. INVESTMENTS

a. Fixed asset investments

| | Group Total £000 | Listed £000 | Subsidiary Undertakings £000 | RBGE Total £000 |
|--|------------------------|----------------|------------------------------------|-----------------------|
| Investments at cost as at 1 Apr 2023 | 901 | 901 | 37 | 938 |
| Revaluation reserve as at 1 Apr 2023 | 396 | 396 | - | 396 |
| Investments at valuation as at 1 April 2023 | 1,297 | 1,297 | 37 | 1,334 |
| Less: Repayment of loan/conversion to grant | - | - | (4) | (4) |
| Add: Additions at cost | - | - | 1,774 | 1,774 |
| Add: Dividends received into fund | 35 | 35 | - | 35 |
| Less: Fund management fee | (9) | (9) | - | (9) |
| Add: Unrealised gain on revaluation at 31 March 2024 | 109 | 109 | - | 109 |
| Investments at valuation as at 31 March 2024 | 1,432 | 1,432 | 1,807 | 3,239 |
| Cost as at 31 March 2024 | 927 | 927 | 1,811 | 2,738 |
| Less: Repayment of loan/conversion to grant | - | - | (4) | (4) |
| Revaluation reserve as at 31 Mar 2024 | 505 | 505 | - | 505 |
| Investments at valuation as at 31 March 2024 | 1,432 | 1,432 | 1,807 | 3,239 |

Subsidiary companies

The investment in the Botanics Trading Company Ltd represents a long term loan of £32,000 and £1,000 of share capital of the Botanics Trading Company Ltd which is a wholly owned subsidiary of the Trustees of the Royal Botanic Garden Edinburgh. The loan to the Botanics Trading Company Ltd is being repaid over twenty five years. It is secured by a floating charge over the assets of the company. Interest was applied at the Bank of England base rate plus 3%.

The investment in the Botanics Energy Company represents a long term loan of £1,774,000 and £1 of share capital of the Botanics Energy Company Ltd which is a wholly owned

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

subsidiary of the Trustees of the Royal Botanic Garden Edinburgh. The loan is interest free and will be repayable over 20 years from 2027.

Listed investments

Listed company investments form part of the Ferguson Bequest and the Education Endowment. The investment portfolio is invested in a range of securities. As at 31 March 2023 the portfolio was made up of 23.1% fixed interest, 54.6% equities, 17.4% alternative and 4.9% cash. The corresponding figures for 31 March 2022 were 15.2% fixed interest, 71.2% equities, 12.3% alternative and 1.3% cash.

No investment holdings were over 5% of the Portfolio Value.

b. Current asset investments

As at 31 March 2024 £1k of cash was held in term deposit accounts (2023 £1k):

| | RBGE | | Group | |
|---------------|------|------|-------|------|
| | 2024 | 2023 | 2024 | 2023 |
| | £000 | £000 | £000 | £000 |
| Term deposits | 1 | 1 | 1 | 1 |

Current asset investments represent term deposits held with commercial banks in line with the credit risk policy.

c. Financial instruments disclosures

i. Credit Risk

Credit risk arises from the short-term lending of surplus funds to banks, building societies and other third parties as well as credit exposures to RBGE's customers. RBGE restricts deposits to the following banks (HSBC, Royal Bank of Scotland, Barclays, Lloyds TSB, Bank of Scotland, Co-Operative and Clydesdale) to a maximum counterparty limit of £300k. The treasury management policy is reviewed annually.

RBGE reviews the credit risk associated with financial institutions on a monthly basis and more regularly if market conditions are volatile or other information is made available on the financial security of UK banks and building societies.

ii. Liquidity Risk

RBGE does not have any external borrowings.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

iii. Market Risk

Changes in market interest rates influence the interest payable on borrowings and on interest receivable on surplus funds invested. RBGE is not considered dependent on interest receivable.

14. STOCKS

| | RBGE | | Group | |
|--------------------------------------|--------------|--------------|--------------|--------------|
| | 2024 £000 | 2023 £000 | 2024 £000 | 2023 £000 |
| Heating oil | 24 | 23 | 24 | 23 |
| RBGE Shops (retail goods for resale) | - | - | 226 | 224 |
| Publications | 122 | 114 | 122 | 114 |
| | <u>146</u> | <u>137</u> | <u>372</u> | <u>361</u> |

The current cost value of stocks, excluding heating oil, is not materially different from historic cost and accordingly no adjustment has been made to reflect current costs.

The stock of heating oil is held for precautionary purposes to ensure the protection of the living collections in the event of power loss, gas supply interruption or a national emergency.

15. DEBTORS

| | RBGE | | Group | |
|--|--------------|--------------|--------------|--------------|
| | 2024 £000 | 2023 £000 | 2024 £000 | 2023 £000 |
| Prepaid expenditure and accrued income | 2,403 | 1,421 | 2,403 | 1,432 |
| Sundry debtors | 259 | 260 | 1,109 | 741 |
| VAT debtor | 802 | - | 802 | - |
| Due by other group entities | 986 | 126 | - | - |
| | <u>4,450</u> | <u>1,807</u> | <u>4,314</u> | <u>2,173</u> |

| | RBGE | | Group | |
|---|--------------|--------------|--------------|--------------|
| | 2024 £000 | 2023 £000 | 2024 £000 | 2023 £000 |
| Balances with central government | 1,737 | 122 | 1,978 | 120 |
| Subtotal of intra government balances | <u>1,737</u> | <u>122</u> | <u>1,978</u> | <u>120</u> |
| Balances with bodies external to government | 2,713 | 1,685 | 2,336 | 2,053 |
| | <u>4,450</u> | <u>1,807</u> | <u>4,314</u> | <u>2,173</u> |

16. CREDITORS

| Amounts falling due within one year | RBGE | | Group | |
|-------------------------------------|--------------|--------------|--------------|--------------|
| | 2024 £000 | 2023 £000 | 2024 £000 | 2023 £000 |
| Accrued charges | 3,588 | 3,411 | 3,686 | 3,608 |
| Holiday pay | 161 | 148 | 161 | 148 |
| Creditors – social security | 273 | 237 | 284 | 248 |
| Creditors – other | 509 | 650 | 652 | 656 |
| Creditors – VAT | - | 11 | - | 15 |
| Trade creditors – revenue | 262 | 191 | 297 | 293 |
| Trade creditors – capital | 167 | 214 | 960 | 214 |
| | <u>4,960</u> | <u>4,862</u> | <u>6,040</u> | <u>5,182</u> |

| Amounts falling due within one year | RBGE | | Group | |
|---|--------------|--------------|--------------|--------------|
| | 2024 £000 | 2023 £000 | 2024 £000 | 2023 £000 |
| Balances with central government | 277 | 259 | 288 | 274 |
| Balances with local authorities | 2 | - | 2 | - |
| Subtotal of intra government balances | <u>279</u> | <u>259</u> | <u>290</u> | <u>274</u> |
| Balances with bodies external to government | 4,681 | 4,603 | 5,750 | 4,908 |
| | <u>4,960</u> | <u>4,862</u> | <u>6,040</u> | <u>5,182</u> |

17. STATEMENT OF GROUP RESERVES

| | As at 31 March 2023 £000 | Income £000 | Expend- iture £000 | Transfers £000 | Reval- uation £000 | Group As at 31 March 2024 £000 |
|---------------------------------|-----------------------------------|----------------|--------------------------|-------------------|--------------------------|--|
| Unrestricted | | | | | | |
| General fund | - | 14,856 | 14,876 | 20 | - | - |
| Board reserve | 1,024 | 3,499 | 3,628 | (20) | - | 875 |
| Total unrestricted funds | <u>1,024</u> | <u>18,355</u> | <u>18,504</u> | <u>-</u> | <u>-</u> | <u>875</u> |
| Restricted | | | | | | |
| Capital revaluation reserve | 29,814 | - | - | - | 1,326 | 31,140 |
| Capital grants fund | 45,768 | 15,513 | 2,872 | - | - | 58,409 |
| Projects fund | 937 | 4,628 | 4,187 | - | - | 1,378 |
| Total restricted funds | <u>76,519</u> | <u>20,141</u> | <u>7,059</u> | <u>-</u> | <u>1,326</u> | <u>90,927</u> |
| Endowments | | | | | | |
| Ferguson Bequest | 1,167 | 35 | 9 | - | - | 1,193 |
| Education endowment | 35 | - | - | - | - | 35 |
| QMMG endowment | 30 | - | - | - | - | 30 |
| Investments revaluation | 396 | - | - | - | 109 | 505 |
| Total endowments | <u>1,628</u> | <u>35</u> | <u>9</u> | <u>-</u> | <u>109</u> | <u>1,763</u> |
| Total | <u>79,171</u> | <u>38,531</u> | <u>25,572</u> | <u>-</u> | <u>1,435</u> | <u>93,565</u> |

The Reserves of the organisation are explained in Note 1 of the accounts. The Capital Grants Fund represents funding for expenditure which has been capitalised as Tangible Assets in the balance sheet where either the funds received were subject to restrictions or the funds were Government Capital Grant in Aid. This reserve will fund the future depreciation costs arising from those assets.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

Projects are where the Royal Botanic Garden Edinburgh receives money from third parties to fund various activities such as specific areas of research and developments in the Garden. The Ferguson Bequest is an endowment fund for botanical projects. The Education Endowment was established to support the educational activities of the RBGE. The QMMG Endowment is the Queen Mother's Memorial Garden endowment and was established to support the maintenance of the Queen Mother's Memorial Garden.

Closing RBGE unrestricted reserves were £181k.

18. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

| | Unrestricted £000 | Restricted £000 | Endowments £000 | Total £000 |
|------------------------------|----------------------|--------------------|--------------------|---------------|
| Fixed Assets | - | 87,591 | 1,432 | 89,023 |
| Current Assets | 6,947 | 3,336 | 331 | 10,614 |
| Current Liabilities | (6,072) | - | - | (6,072) |
| Creditors > 1 year | - | - | - | - |
| Provisions | - | - | - | - |
| Total | 875 | 90,927 | 1,763 | 93,565 |

19. REVALUATION RESERVE

| | Tangible Fixed Assets 2024 £000 | Investments 2024 £000 | Total 2024 £000 | Total 2023 £000 |
|---|---|-----------------------------|-----------------------|-----------------------|
| At 1 April | 29,814 | 396 | 30,210 | 21,708 |
| Surplus/(deficit) arising on revaluation in year | 1,377 | 109 | 1,486 | 483 |
| Difference between depreciation based on revalued amounts and historic cost | (51) | - | (51) | 8,019 |
| At 31 March | 31,140 | 505 | 31,645 | 30,210 |

The revaluation reserve relating to investments is attributable to the Ferguson Bequest and the Education Endowment.

20. CAPITAL GRANTS FUND

| | RBGE | | Group | |
|-------------------------------------|---------------|---------------|---------------|---------------|
| | 2024 £000 | 2023 £000 | 2024 £000 | 2023 £000 |
| At 1 April | 45,768 | 38,044 | 45,768 | 38,044 |
| RESAS capital grant | 15,500 | 10,900 | 15,500 | 10,900 |
| Other capital grants | - | 121 | - | 121 |
| Gain/(loss) on sale of fixed assets | 13 | 7 | 13 | 7 |
| Less depreciation | (2,872) | (2,770) | (2,872) | (2,770) |
| Impairment of fixed assets | - | (534) | - | (534) |
| At 31 March | 58,409 | 45,768 | 58,409 | 45,768 |
| SG capital grant | 43,110 | 30,232 | 43,110 | 30,232 |
| Gateway capital grants | 13,643 | 13,746 | 13,643 | 13,746 |
| Other capital grants | 1,656 | 1,790 | 1,656 | 1,790 |
| | 58,409 | 45,768 | 58,409 | 45,768 |

21. TRADING SUBSIDIARY

A summary of the results of the wholly owned subsidiary the Botanics Trading Company Ltd. is shown below. All values are historic costs.

| Profit and Loss | | | Balance Sheet | | |
|---------------------------------------|----------------|----------------|----------------------|-------------|------------|
| Account | 2023/24 | 2022/23 | 2024 | 2023 | |
| | £000 | £000 | £000 | £000 | |
| Turnover | 3,484 | 3,335 | Fixed assets | 6 | 9 |
| Cost of sales | (843) | (672) | Current assets | 1,999 | 1,295 |
| Gross Profit | 2,641 | 2,663 | Current liabilities | (1,276) | (446) |
| Other expenses | (1,759) | (1,378) | Loan from RBGE | (28) | (32) |
| Interest receivable | 16 | 6 | Provisions | - | (2) |
| Interest payable | (3) | (3) | | 701 | 824 |
| Net profit | 895 | 1,288 | Share capital | 1 | 1 |
| Gift aid to RBGE | (1,019) | (1,192) | Accumulated | 700 | 823 |
| Tax on profit | 2 | 2 | (loss)/profit | | |
| Retained (loss) / profit for the year | (122) | 98 | | 701 | 824 |

The company donates its taxable profits, allowable for distribution from reserves, to RBGE under the gift aid scheme on an annual basis.

22. CONSULTANCY SUBSIDIARY

The wholly owned subsidiary the Centre for Middle Eastern Plants Ltd. is now a dormant company.

23. ENERGY COMPANY SUBSIDIARY

A summary of the results of the wholly owned subsidiary the Botanics Energy Company Ltd. is shown below. All values are historic costs.

| Profit and Loss | | | Balance Sheet | | |
|---------------------------------------|----------------|----------------|----------------------|-------------|----------|
| Account | 2023/24 | 2022/23 | 2024 | 2023 | |
| | £000 | £000 | £000 | £000 | |
| Other expenses | (6) | - | Fixed assets | 2,264 | - |
| Net loss | (6) | - | Current assets | 298 | - |
| Retained (loss) / profit for the year | (6) | - | Current liabilities | (793) | - |
| | | | Loan from RBGE | (1,775) | - |
| | | | | (6) | - |
| | | | Share capital | - | - |
| | | | Accumulated (loss) | (6) | - |
| | | | | (6) | - |

24. CASH FLOW STATEMENT

Reconciliation of net income/(expenditure) to net cash flow from operating activities

| | 2023/24 | 2022/23 |
|---|----------------|----------------|
| | £000 | £000 |
| Net income as per SOFA | 13,068 | 7,550 |
| Depreciation charge | 2,876 | 2,782 |
| Impairment of Fixed Assets | - | 534 |
| Capital GIA | (15,500) | (10,900) |
| Other capital grants | - | (121) |
| (Gain)/loss on sale of fixed assets | (13) | (7) |
| Unrealised (gain) on investment | (109) | 84 |
| Dividends, interest and rents from investments inc fees | (116) | (39) |
| Increase in stocks | (11) | (78) |
| Decrease/(Increase) in debtors | (2,173) | (49) |
| Increase/(decrease) in creditors & provisions | 888 | 1,916 |
| Net cash provided by operating activities | <u>(1,090)</u> | <u>1,672</u> |

Analysis of cash and cash equivalents

| | RBGE | | Group | |
|----------------------------|--------------|--------------|--------------|--------------|
| | 2024 | 2023 | 2024 | 2023 |
| | £000 | £000 | £000 | £000 |
| Cash in hand | 4,673 | 5,131 | 5,895 | 5,709 |
| Total cash and equivalents | <u>4,673</u> | <u>5,131</u> | <u>5,895</u> | <u>5,709</u> |

25. RELATED PARTY TRANSACTIONS

The Royal Botanic Garden Edinburgh is a non-departmental public body of the SG Rural and Environment Science and Analytical Services Division (RESAS) which is regarded as a related party. During the year, RBGE has had a number of material transactions with RESAS.

The Regius Keeper is, ex officio, a Trustee of the Sibbald Trust and a Director of the Botanics Trading Company Ltd (BTC) and the Centre for Middle Eastern Plants Limited (CMEP). RBGE received £13k of restricted funding income for the Sibbald Trust in 2023/24. The Director of Science/Deputy Keeper was a Director of CMEP for the whole year. The Director of Resources & Planning was a director of BTC for the whole year, whilst the Director of Enterprise and The Director of Horticulture and Visitor Experience were directors for part of the year. The Director of Horticulture & Visitor Experience and the Director of Resources & Planning were Directors of the Botanics Energy Company for the whole year. Two RBGE Trustees can be appointed to the Botanics Foundation Board in accordance with the Trust Deed of the Foundation. Dominic Fry and Elizabeth Trevor held these positions during the year. At an RBGE Board meeting of 28 February 2018, the Trustees agreed that any unapplied self-generated income should be donated to the Botanics Foundation, in addition to legacies received, to support the objectives of RBGE, as the Foundation Board see fit. As a result legacies and donations to the value of £690,784 that were received in 2023/24 will be transferred directly into the Foundation's name.

The Botanics Trading Company (BTC) is a wholly owned subsidiary of RBGE. A summary of the BTC results are disclosed at note 21.

The Botanics Energy Company (BEC) was established during 2021/22 and is a wholly owned subsidiary of RBGE. The company commenced trading in 2023/24 and a summary of the BEC results are disclosed at note 23.

The Royal Botanic Garden Edinburgh - Annual Report and Accounts for the year to 31 March 2024

During the year, none of the Trustees, members of key management staff or other related parties has undertaken any material transactions with RBGE. Donations and other income from the Trustees to RBGE amounted to £780 in 2023/24 (2022/23: £899).

26. CAPITAL COMMITMENTS

As at 31 March 2024 there were capital commitments contracted for but not provided for in the accounts of £13,707,000 (2023: £11,856,000). This relates mainly to the Edinburgh Biomes project.

27. INCOME AND EXPENDITURE SUMMARY

| | Notes | RBGE | | Group | |
|--|-------|-----------------|-----------------|-----------------|-----------------|
| | | 2023/24 £000 | 2022/23 £000 | 2023/24 £000 | 2022/23 £000 |
| Income | | | | | |
| SG - Revenue grant in aid | 3 | 11,487 | 11,167 | 11,487 | 11,167 |
| Donations and Legacies excl capital grants | 4 | 5,332 | 4,170 | 4,314 | 2,978 |
| Charitable activities | 5 | 2,700 | 1,644 | 2,631 | 1,599 |
| Other trading activities | 6 | 1,067 | 439 | 4,460 | 3,705 |
| Investments | 7 | 113 | 45 | 125 | 48 |
| | | 20,699 | 17,465 | 23,017 | 19,497 |
| Expenditure | | | | | |
| Staff costs | 9 | 13,330 | 12,034 | 14,367 | 12,728 |
| Other operating costs | | 6,186 | 5,420 | 7,590 | 6,665 |
| | | 19,516 | 17,454 | 21,957 | 19,393 |
| Donation to Botanics Foundation | | (742) | (194) | (742) | (194) |
| Surplus/(Deficit) for the year | | 441 | (183) | 318 | (90) |

The group surplus of £318k comprises a deficit of £25k on unrestricted RBGE funds, a deficit on BTC of £117k, a deficit on BEC of £6k, a surplus of £26k on endowments and a £440k surplus from restricted project funds. In addition to this, the Restricted Capital Grants fund relating to depreciation was underspent compared to new grants received by £12,641k; and the endowment had a £109k revaluation surplus. Once this is taken into account the net income for the year – as recorded in the Consolidated SOFA at page 58 – is £13,068k.

28. EVENTS AFTER THE REPORTING PERIOD

No significant events have occurred since 1 April 2024 that will have an impact on these accounts.

29. RAISING FUNDS EXPENDITURE

Reconciliation of RBGE total to consolidated expenditure within the statement of financial activities.

| | 2023/24 £000 | 2022/23 £000 |
|---|-----------------|-----------------|
| RBGE total expenditure per SOFA | 519 | 367 |
| BTC Cost of Sales | 843 | 672 |
| BTC Expenses | 1,757 | 1,378 |
| BTC Interest payable | 3 | 3 |
| Less inter group transactions | | |
| Rental | (36) | (34) |
| Accountancy Fees | (34) | (11) |
| Salary Allowance | (82) | (58) |
| Support Services | (13) | (8) |
| Interest Payable | (3) | (3) |
| Total consolidated amount per SOFA | 2,954 | 2,306 |

Accounts Direction

ROYAL BOTANIC GARDEN, EDINBURGH

DIRECTION BY THE SCOTTISH MINISTERS

The Scottish Ministers, in pursuance of paragraph 20(3) of Schedule 1 of the National Heritage (Scotland) Act 1985, hereby give the following direction.

The statement of accounts for the financial year ended 31 March 2006, and subsequent years, shall comply with the accounting principles and disclosure requirements of the edition of the Government Financial Reporting Manual (FReM) which is in force for the year for which the statement of accounts are prepared.

The accounts shall be prepared so as to give a true and fair view of the income and expenditure and cash flows for the financial year, and of the state of affairs as at the end of the financial year.

This direction shall be reproduced as an appendix to the statement of accounts. The direction given on 17 October 2002 is hereby revoked.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

Signed by the authority of the Scottish Ministers

Dated: 9 December 2005