



**CHEMTrust**

Protecting humans and wildlife  
from harmful chemicals

## Chemical pollution in the environment

There is not one ocean or continent on Earth  
that is not contaminated with a toxic cocktail  
of many different synthetic chemicals.

# Financial Statements for the year ended 31 December 2023

Charity No: 1118182

Company No: 05933897



# CONTENTS

Chair’s foreword	p. 4-5
Our vision	p. 6-7
Our 10 key successes of 2023	p. 8-15
CHEM Trust Europe	p. 16-17
Challenges	p. 18-19
Looking ahead to 2024	p. 20-21
A new five-year strategy for CHEM Trust	p. 22-23
Organisational information	p. 24-31
Independent auditors report	p. 32-36
Statement of financial activities	p. 37-48
Acknowledgements	p. 49





# CHAIR'S FOREWORD



**I am proud to introduce myself as CHEM Trust's new Chair. Since my appointment in November 2023, I have been on an enjoyable yet steep learning curve.**

Chemical pollution is a problem as pervasive and complex to reverse as climate change. Tackling this issue is vital not just for human health but also for wildlife, and 2023 was a successful and busy year for CHEM Trust fighting this ongoing crisis. It was a year in which – in part because of dogged campaigning over many years from CHEM Trust – the EU Commission announced it would ban BPA in food packaging, the world took a step closer to banning harmful PFAS “forever chemicals”, and new EU regulation was brought into law meaning companies will have to state if their products contain harmful chemicals that can interfere with our endocrine (hormone) system or are persistent and mobile in the environment. This progress is the result of decades of work by CHEM Trust and our European and UK partners.

In the last year we increased the size of the team in both the UK and Germany and grew our engagement with the public through social media channels. As I increasingly understand the achingly slow pace at which chemicals policy moves, I am blown away by these achievements and by the dedication and passion of our team, our partners, and our funders.

There is still much more for us to do. The 2024 elections for the European and UK Parliaments provide an opportunity to ensure that tackling chemical pollution is high on the political agenda. The stakes are high, as without action in these areas, we risk leaving a growing toxic legacy to our children, grandchildren, and the natural world of which we are all part.

Since 2007, CHEM Trust has shaped chemicals policies and is seen as a trusted partner. We have a good reputation with experts, scientists, decision-makers and other charities. Many of our wonderful funders recognise our unique and vital contribution to reducing harmful chemical pollution and support us year on year.

You can be assured that we will continue to campaign passionately and energetically for protective chemicals legislation that keeps us, future generations, and the world we live in, safe from harm.

My sincere thanks go to CHEM Trust's Vice-Chair, Justin Wilkes, and the Trustees for their support and welcome. My thanks also to CHEM Trust's Senior Management Team for supporting my introduction. As we look back and review 2023, I'd like to pay tribute to my predecessor, Mamta Patel for stewardship of the charity and to Michael Warhurst, our Executive Director, for delivering great strides forward in our work and strategy.

**Sharon Darcy,  
Chair of Trustees**

A handwritten signature of Sharon Darcy in dark ink.

# OUR VISION

**Our vision is a world where wildlife and humans co-exist with a sustainable chemical industry and where chemicals play no part in causing impaired reproduction, deformities, disease, or deficits in neurological function.**

It is no secret that our planet is under catastrophic threat. The news cycle is never short of reports on ecological disasters, from raging wildfires caused by unchecked climate change to the extinction of more and more species stemming from destructive human practices. Our work addresses the chemical pollution crisis, which matches these other disasters in its harmful impacts but has a fraction of the public understanding and media coverage. It is the unspoken catastrophe that is driving our environment and health to the brink of collapse.

At CHEM Trust, we are committed to fighting this ongoing disaster; there is no longer a single ocean or continent on earth that is not polluted with harmful, synthetic chemicals. All humans and wildlife are at risk from contamination; blood sampling of humans has repeatedly found that 99% of us have harmful chemicals coursing through our bodies. Many of these chemicals are manufactured to persist, making them virtually indestructible in any environment, including inside us, where they accumulate throughout our lifetime.

Our focus is on endocrine disrupting chemicals, also known as hormone disrupting chemicals. These chemicals disrupt the exquisitely delicate endocrine system, which controls fertility, reproduction, and behaviour and is inextricably intertwined with the immune and nervous systems. Exposure to minuscule levels of toxic chemicals can have catastrophic effects, such as increasing the chances of developing certain cancers including breast cancer, or reducing sperm counts. Exposure in the womb can lead to lower IQ in children.

In wildlife, exposure to chemicals affects land, freshwater, and ocean-dwelling species. For example, it can cause male fish to produce female egg protein, prevent killer whales from reproducing, and alter the reproductive organs of otters. Studies on other species around the globe—including polar bears, frogs, and porpoises—have shown populations are buckling under the weight of chemical pollution. These chemical pollution impacts increasingly imperil populations driven to the brink of extinction by climate change and habitat loss.

Endocrine disrupting chemicals are woven into the fabric of our modern society. They are found in children's toys, clothing, cosmetics, cooking equipment, furniture, food packaging, buildings and transport, to name but a few.

It is too easy for harmful chemicals to be released into our world. They may leech out of a product through wear and tear, be released as waste during manufacturing, or be sprayed directly into the environment (as with fire-fighting foam). Once in the environment, many can accumulate in soils, rivers and the deep ocean; at this point, clean-up is nigh on impossible.



One recent estimation put the cost of cleaning up all PFAS (just one chemical class we are concerned about) at US\$106 trillion – more than the entire planet's GDP. This is why the tap must be turned off, and these chemicals regulated at source; the only effective way to do this is through strong laws.

CHEM Trust, though small, makes a substantial impact. We collaborate with scientists who understand the complex effects of chemicals. We convert solid scientific evidence into actionable policy, which we advocate for with legislators to implement.

CHEM Trust's focus is on EU policy. The EU is the global region with the most effective and well-resourced chemicals policy system; many of its laws are leaps ahead of the rest of the world, and while many further improvements are needed, it remains the global gold standard. The EU acts as a global guiding beacon; many of its regulations inspire and inform other systems worldwide. We are working with coalition partners in the UK to ensure the UK government follows EU chemical laws, because they are the best in the world.

Current global policy, no matter what region, lags years, sometimes decades, behind the most cutting-edge science. While new policy is debated and repeatedly tweaked, the volume of toxic chemicals in our world, in wildlife and in our bodies continues to increase. Scientists have warned that we have exceeded the safe planetary boundary for chemical pollution, the limit which biodiversity and humanity can withstand, and the UN has officially put chemical pollution in the same category of global catastrophic threat as climate change and biodiversity loss. The time for debate is over; the time for action is now.

Our team has several lifetimes' worth of experience in chemical regulation. Where there have been watershed moments in chemicals, we have been there, often captaining the vessel of change. We have a unique blend of talent, knowledge, experience, and dedication to get results. Opposition is often fierce and timelines long, but we believe in the work we do, and our tenacity gets results.





# OUR 10 KEY SUCCESSIONS OF 2023

## 1. Helping the adoption of world-leading rules for identifying harmful endocrine disruptors.

Endocrine disrupting chemicals interfere with human and wildlife's extraordinarily delicate endocrine system. Disruption of this system can cause developmental issues, neurological damage, and decreased fertility, to name but a few. Even though they are linked to harmful health impacts, endocrine disrupting chemicals are still found in everyday products such as cosmetics, toys and food packaging.

In 2023 – after years of campaigning from CHEM Trust and others – the EU became the first region in the world to introduce rules for identifying known and suspected endocrine disrupting substances and persistent and mobile chemicals. Companies will have to make it clear when their chemicals have these harmful properties, meaning it will be easier for us all to avoid them. Other EU laws will prevent their use in an increasing number of products. This marks a significant step towards protecting humans and nature from the most harmful chemicals in consumer products.





## 2. Keeping the focus on “forever chemicals” – PFAS

One of the most notorious groups of harmful chemicals is PFAS (per and poly-fluoroalkyl substances). They are better known in the public domain as “forever chemicals” because they are virtually indestructible and will remain, accumulating in the environment, for centuries. PFAS are found in toothpaste, make-up, frying pans, outdoor clothing, mattresses, carpets, smartphones, and food packaging, and many more items. We have been highlighting the harm these chemicals cause for many years, and over the past year, we have seen a significant increase in public awareness of and political attention on PFAS.

In 2023, the European Chemicals Agency published a long and detailed restriction proposal that would ban most of these forever chemicals from almost all uses in the EU. This proposal faces stiff opposition from the chemical industry, many of whom just want to continue using these harmful chemicals. Working with other NGOs, we stand prepared to defend this ban and protect our world from yet more polluting chemicals. We have already submitted a response to the public consultation, and we have highlighted new research and studies showing that PFAS pollution is found all over the globe, including in Europe and the UK, and is linked to health problems in people and wildlife.

## 3. Defending strong EU law against chemical industry weakening

CHEM Trust works closely with our sister charity in Germany, CHEM Trust Europe e.V., to influence decision-makers in the EU. In 2023, we also worked alongside environmental lawyers at ClientEarth to fight off a legal appeal from the PFAS manufacturer Chemours.

The European Chemical Agency had placed the GenX chemicals (a group of PFAS chemicals used in the manufacture of non-stick products) on the EU list of chemicals of very high concern. This list places certain legal obligations on the suppliers of the chemical to provide safety information for users and signals that companies should start to replace the substance with safer alternatives.

In 2019, Chemours, the manufacturer of GenX, challenged this decision by the European Chemicals Agency. Even when the court dismissed its claim, Chemours appealed the decision. We intervened alongside ClientEarth to support the European Chemicals Agency and the Netherlands Member State and were delighted when, in 2023, the EU Court of Justice again ruled against Chemours’ appeal.

In this case, CHEM Trust’s technical expertise was an important contribution to support the European Chemicals Agency who had taken the correct approach in listing these chemicals as substances of very high concern to protect people and nature further.



## 4. Calling for an update of EU chemical rules

The Regulation on the Registration, Evaluation, Authorisation, and Restriction of Chemicals (REACH) is the main and most important law governing chemicals in the EU.

The current legislation was agreed in 2007, and although it was groundbreaking at the time, it needs updating to keep us safe from chemicals used in products throughout the EU. The EU Commission promised to update REACH when it released the Chemical Strategy for Sustainability in 2020, but so far has failed to do so.

During 2023, to highlight the dangers of further delay and keep up the pressure for REACH update, we published a joint report alongside the European Environmental Bureau titled ‘Waiting for REACH: The negative impacts of delaying reform of EU chemical laws’. The report examined and warned of the environmental, human health, and economic fallout from a continued delay to the REACH revision. Our efforts have ensured that it has stayed in the headlines and that the next Commission will almost certainly continue the work.

## 5. Making our food packaging safer

One of the most well-known endocrine disrupting chemicals is bisphenol A, also known as BPA. BPA can derail the endocrine system, mimicking or disrupting oestrogen and other hormones. The health effects linked with exposure to BPA include breast cancer, prostate cancer, endometriosis, heart disease, and impaired brain development in children.

Currently, the laws covering food packaging, cooking equipment and tableware are less protective than other EU chemical regulations. CHEM Trust has been calling for new European laws to restrict the use of harmful chemicals in food packaging since 2014. Since CHEM Trust began, we have also called for bans on using BPA in a host of everyday products. So we welcomed the news in 2023 that the European Commission would ban BPA and other similar chemicals in food packaging. However, as it covers only one group of harmful chemicals, we are still pressing for a complete reform of the laws on chemicals in food and drink packaging.



## 6. Acting on pollution in the UK

During 2023, CHEM Trust worked with UK NGO coalition partners to highlight the threat of chemical pollution to people and nature in the UK. We have collaborated on joint events, briefings, and news stories, sharing our expertise and analysis within the coalitions.

We joined forces with renowned wildlife presenter Chris Packham, other NGOs and concerned individuals to march outside the Department for Environment Food and Rural Affairs' headquarters, calling for the government to halt biodiversity decline in the UK. We also co-hosted successful events at the Conservative and Labour Party Conferences, where we discussed the impact of chemical pollution on our rivers and oceans.

Unfortunately, since the UK left the EU, the UK has not kept pace with chemical regulation developing in the EU. This means that people and nature in the UK are now less protected from harmful chemicals than near neighbours across the Channel. We have analysed the divergence in regulation and regularly update a table we can share with journalists and others to easily communicate the lack of action to address chemical pollution in the UK.

A particular area where the UK is moving more slowly than the EU is restricting PFAS chemicals. So, it has been essential for us to get the PFAS pollution issue on the UK political agenda. In January, we jointly hosted a parliamentary event where Professor Ian Cousins, a world expert on PFAS, spoke about the global PFAS pollution issue and how to solve it. We followed up with a meeting with the UK Minister responsible for chemicals.

We worked with several NGOs to publish a 'PFAS Action Plan', setting out the actions required in the UK to transition to a PFAS-free economy by 2035. We have sent this document to the government and have met with officials to discuss the needed actions.

## 7. Advocating for best practice at the global level

Chemical pollution threatens people and wildlife globally. So, it is imperative that we work to achieve best practice on chemical legislation adopted worldwide. This is the only way forward for a toxic-free planet.

Now that the EU has introduced new hazard classes for endocrine disrupting chemicals into its Classification, Labelling and Packaging legislation, implementing these laws worldwide is the next step to ensure the harm from these chemicals is addressed globally, protecting humans and wildlife from harmful chemical pollution.

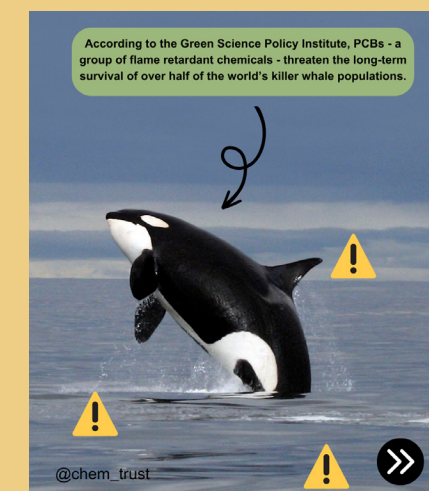
The EU has already started submitting the new endocrine disrupting chemical hazard classes to the Globally Harmonised System for Classification and Labelling of Chemicals, and we have contributed our expertise to these discussions. Although this process will take several years, when successful, it will bring about bold and greatly improved global protection.

## 8. Taking our messages to new audiences

A vital part of our role is communicating about chemical pollution to a range of audiences. We use a variety of platforms to deliver our messages, including news stories and blogs on our website, presentations and webinars, social media, and newsletters. CHEM Trust produces three newsletters covering the topics of harmful chemicals in food packaging, EU chemical regulations, and the general work of CHEM Trust. During 2023, we obtained over 200 new subscribers to our newsletters and retained high click-through rates for them all – showing that people are reading our stories.

CHEM Trust launched on Instagram in 2023. This new platform has allowed us to think carefully about how to make the issues we work on more appealing to a younger audience. We have also been exploring how to describe our work more visually, which will catch the eye of people scrolling on social media.

In 2023, we also undertook a project with our UK NGO partners to understand more clearly what messaging resonates more purposefully with our UK audience. We carried out a round of focus groups, and the findings helped us understand how to better engage people on chemical pollution. Based on the results, we are developing a toolkit for UK NGOs, which will be ready in 2024.



# 9. Growing the organisation

When CHEM Trust launched in 2007, it was a team of two with an expenditure of £100,000. Sixteen years later, we (alongside our sister organisation CHEM Trust Europe) are a 20-person strong team in four countries, with an expenditure of over £1.4 million.

2023 saw us recruit five new posts to increase our external impact and internal efficiency. The new posts created are:

- a) A Scientific Researcher to support the work on PFAS and other hazardous chemicals,
- b) A Senior EU Campaigner to expand our ability to influence the EU Parliament,
- c) A Finance and Resources Officer to support the Senior Team to ensure our financial and personnel processes are well-managed and efficient,
- d) A Philanthropy Officer to help maintain CHEM Trust’s income as we transition from a small to a medium-sized organisation.
- e) A Communications Officer in CHEM Trust Europe who produces communications to engage the German public on chemical pollution.

We have also recruited new Trustees, including a new Chair who will support us through the next five years of the CHEM Trust strategy.



# 10. Thanking our funders

The highly technical nature of chemicals policy means funding is scarce for fighting chemical pollution, and our small team works hard for each funding win.

2023 was a good year for us regarding income, and we are mindful of the need to secure long-term funding to sustain our vital work. We are extremely grateful to each of our funders for their vision and patience in supporting our mission which can take years to progress.

This year, we were pleased to receive new multi-year funding from Tides Foundation and The Sigrid Rausing Trust. We also received new annual funding from the Flotilla Foundation and repeat annual funding from the Kestrelman Trust and EEHI.

We are hugely grateful to the funders listed above and our ongoing multi-year funders some of whom are anonymous, and others who have supported us for many years without whom we would not have the support to grow as an organisation and fight for much-needed change.

In 2023, we held our first funder event where we thanked our current funders and showcased our vital work to funders with whom we would like to work in the future.

The event was a great success and included a speech from a world-leading expert on endocrine disruptors, Professor Andreas Kortenkamp. We had excellent feedback from many event attendees, and many new, close relationships were forged that we are building on in 2024.

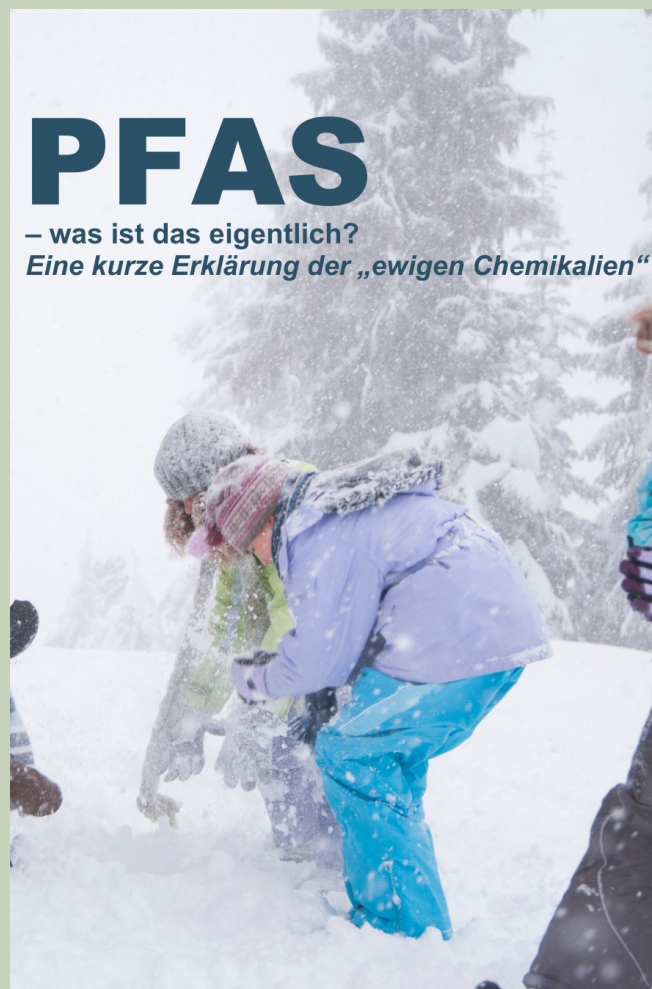




# CHEM TRUST EUROPE

CHEM Trust Europe e.V. is our sister organisation, legally established in Hamburg, Germany. CHEM Trust Europe plays a crucial role within the CHEM Trust family, as Germany is the largest and most powerful EU Member State, with the most significant vote in decision-making.

It also has the largest chemical manufacturing of any nation within the EU. CHEM Trust must maintain and increase our presence here. We work closely together on EU policy and ensuring our messages reach the public and decision-makers.





# CHALLENGES

Right now, our planet sits at a tipping point. Chemical pollution is one of nine planetary boundaries that scientists predict, if crossed, may trigger catastrophic environmental changes. It is thought we have already crossed the chemical pollution boundary. However, the introduction of new, safer chemical legislation continues to grind much too slowly; here are some of the challenges we face and why it is vital our work continues.

## Industry demands

While CHEM Trust works tirelessly to protect the world from dangerous chemical pollution, there are many who fight against us. The chemical industry – those who design and make synthetic chemicals – and many industries that use chemicals in consumer product production do not always like what we say. While we know stopping the tidal wave of harmful chemicals is a vital step in saving the health of our planet, industry often sees it as an inconvenience to their profit margins. They are not afraid to spend vast amounts of money and resources to fight against new, protective laws. In both financial weight and lobbying power, industry vastly outnumbers us; it is a true David vs Goliath fight.

Despite this daunting disparity, we are proud to fight against unreasonable and environmentally harmful industry demands.

The chemical industry is robust in reaching the ear of decision-makers on chemical laws, and without CHEM Trust's voice, acting as a foil against sometimes unreasonable industry demands, the situation would be even more disastrous for people, nature and the planet.



## A changing political context

Across Europe, the political priorities of the public and politicians are changing. The focus is increasingly on establishing a safe space for industrial growth to increase global competitiveness, often at the expense of vital green policies. These shifts have been especially heightened in the context of significant geopolitical events, such as the war in Ukraine and the cost-of-living crisis.

In 2023, we saw this play out on the EU stage as attempts were made in Parliament to block the nature restoration law. While this did not come to fruition, it serves as a clear indication of shifting attitudes toward environmental regulations.

This pattern is expected to normalise in 2024 and beyond as pro-industry policies become more popular, and green policies increasingly get relegated. Given the increasingly difficult political backdrop, we need to redouble our efforts and use innovative methods to keep our key evidence-based asks at the forefront of policymakers' minds. We are ready to defend laws that shield people and the environment from dangerous chemical pollution.

## A post-Brexit UK

In the UK, the government has continued to grapple with its relationship with the EU, and much anti-EU sentiment persists. This has made the government difficult to engage with, and our asks for the UK to align with the EU's protective gold standard chemicals policy have been met with indifference.

In recent years, there have been moves away from EU policies, resulting in the UK becoming much less robust than the EU in its approach to harmful chemicals. Many of our efforts have been focused on navigating these dangerous waters to prevent the UK from becoming a dumping ground for toxic chemicals banned elsewhere in the EU. For example, since Brexit, the EU has adopted eight new restrictions on harmful substances; in the UK, that number is zero. Without immediate change, UK citizens risk increasing exposure to harmful chemicals.

While many vested interests battle against our work, what we do is crucial to the health of our world. We tackle complex challenges with confidence based on strong science. Each small step leads to visible strides and, ultimately, success.



# LOOKING AHEAD TO 2024

**2024 is the year of elections in both the EU and the UK. CHEM Trust will work hard with partners to ensure that acting on the chemical pollution crisis is at the forefront of the new parliamentarians' thinking as they take their seats.**

## Push for progressive change in the EU

In 2024, the EU enters a transition period with elections on the horizon and a new batch of MEPs poised to take post. Whatever the political winds, CHEM Trust will push for strong chemical regulation that phases out the most harmful chemicals. Our priorities include:

**1: REACH Revision:** Continuing to push for REACH revision, highlighting current REACH shortcomings and advocating for a streamlined regulatory process to eliminate hazardous chemicals swiftly.

**2: Legal identification of Endocrine Disrupting Chemicals:** Ensuring the new rules on classifying endocrine disrupting chemicals are implemented in a protective way, balancing available data and evidence-based action.

**3: Group Restrictions:** Urging rapid controls on chemical groups, focusing efforts on the PFAS group restrictions and bisphenol controls.

**4: Advocacy and Awareness:** Increasing awareness among policymakers and the public about the chemical crisis, particularly in the context of upcoming EU elections.

**5: Legislative Opportunities:** We will leverage opportunities presented by revising product legislation, such as the EU Toy Safety regulations, to advance our agenda of preventing harmful chemicals from being used in consumer products.

## Prevent the UK from falling behind the EU

Post general election, we will continue to work with the UK government and our NGO partners to protect the UK public from harmful chemicals. Our priorities include:

**1: Awareness Raising:** Continue to work with UK health and environmental NGOs to raise awareness of chemical pollution with the public and decision-makers.

**2. Highlight Regulatory Gaps:** Use national media, influential bodies, and parliamentary channels to spotlight areas where the UK lags behind the EU in chemical protection standards, especially on endocrine disrupting chemicals.

**3: Advocate for Regulatory Improvements:** Engage with governmental processes to advocate for improvements in UK chemicals regulation.

**4: Campaign for PFAS Restrictions:** Press for restrictions on PFAS, aligning with EU proposals and raising public concern through advocacy and supporting media work.

## Stronger chemical protections worldwide

Now that the EU has introduced new hazard classes for endocrine disrupting chemicals into its Classification, Labelling and Packaging legislation, the next step is to ensure these classes best defend humans and wildlife from harmful chemical pollution by implementing these laws globally. During 2024, we will continue to attend OECD meetings where we will advocate the scientific case for adopting these classes.

### Keep harmful chemicals out of their toys.

The current Toys Safety Directive does not adequately protect children from the most harmful chemicals in toys.

**Vote for children's health** - restrict the most harmful chemicals in toys, including PFAS and bisphenols.

**#ToxicFreeToys**





# A NEW FIVE-YEAR STRATEGY FOR CHEM TRUST

**Our current strategy runs out in 2024, the year when the UK has a general election and the EU elects a new Parliament. We have seen huge success during the current period, and we now want to take CHEM Trust as an organisation, and our impact, to the next level.**

We have been discussing elements of our new strategy during 2023, and in 2024 we will finalise the strategy that will take us to 2030. This strategy will focus on growing the organisation, making us robust to weather future challenges and increase our impact on reducing chemical pollution.

In line with our charitable objectives, we will continue to focus on the world-leading EU chemicals regulatory system, whilst also maintaining our work in the UK and planning to expand our work to other parts of the world, via the progress at EU level.

On organisational growth, the strategy will have clear objectives and annual operating plans for augmented governance including financial management, greater income generation and increased engagement with consumers.





# ORGANISATIONAL INFORMATION

## Statement by the Trustees

The Trustees, who are also directors of the Company for the purposes of the Companies Act, and trustees for charity law purposes, present their combined directors' report and annual report and financial statements of CHEM Trust for the year ended 31st December 2023. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102.

## Registered Company number

05933897 (England and Wales)

## Registered Charity number

1118182

## Registered office

Impact Hub London Euston, 1 Triton Square, London NW1 3DX

## Trustees

- Mamta Patel (Tenure ended as Chair, November 2023)
- Sharon Darcy (Appointed as Chair, November 2023)
- Leslie Jones OBE (Treasurer)
- Colin Church
- Dorothea Irving (Resigned 15th November 2023)
- Ariadna Rodrigo
- Justin Wilkes
- Gareth Simkins (Appointed November 2023)

## Staff

- Michael Warhurst —Executive Director
- Elizabeth Salter Green — Fundraising Director
- Anna Watson —Director of Policy and Advocacy
- Julie Chisholm —Director of Finance and Resources
- Chloe Alexander —Senior UK Chemicals Campaigner
- Julie Schneider —Senior Campaigner
- Amelia Womack – Senior EU Campaigner
- Eleanor Hawke — Campaigner
- Chloe Topping —Assistant Campaigner
- Shubhi Sharma – Scientific Research Assistant
- Trish Westbrook - Finance and Resources Officer
- Joe Reed — Campaign Intern / Philanthropy Officer
- Amber Brown – Campaign and Communications Intern

## Team members not based in the UK

- Ninja Reineke — Head of Science
- Pia Juul Nielsen — EDC Science and Policy Expert
- Antonia Reihlen — Chemicals Policy Expert
- Stefan Scheuer — Chief EU Policy Advocate
- Ioana Bere — EU Policy Advocate
- Fanny Buffin —EU Policy Support
- Simone Hencke – Communications Officer

## Auditor

Knox Cropper LLP, 65-68 Leadenhall Street, London, EC3A 2AD

## Bankers

The Co-Operative, Bank, PO Box 101  
1 Balloon Street, Manchester, M60 4EP

## Insurance Brokers

PIB Insurance Brokers  
Southgate House, Southgate Street  
Gloucester, GL1 1UB

# Structure and Governance

## Governing Document

The Memorandum and Articles of Association of CHEM Trust.

## Organisation

The activities of CHEM Trust are overseen by the Trustees.

## Selection of Trustees

Sharon Darcy was appointed as Chair of Trustees in November 2023 when Mamta Patel’s tenure as Chair ended. Dorothee Irving stepped down in November, and a new Trustee, Gareth Simkins was appointed in November.

## Policies and procedure for training and induction of Trustees

Our Trustees are recruited for their experience, including on the Boards of other pertinent organisations. We also take all new trustees through an in-depth induction process and offer external training when appropriate.

## Organisational structure of the charity

The Executive Director is responsible for leading day-to day operations and agreeing strategy with the Board. He is supported by a Senior Management Team.

## Related Parties

The trustees consider that there are no related parties other than themselves.

## Risk Management

The Executive Director and SMT own the organisation’s Risk Register. The currency of the risks stated and their mitigation status are reviewed regularly by SMT and by the relevant Sub-Committees of the Board, as well as by the Full Board annually. Mitigation measures are in place and are continually strengthened for the major risk areas for CHEM Trust around funding income and financial management, data cybersecurity, reputation, people recruitment, retention of and management of staff.

# Financial Review

The finances of Chem Trust were carefully managed in 2023. There were many challenges facing us including increasing inflation, ongoing impact of Brexit on chemicals policy and a continuing uncertain world. Against this background Chem Trust remained determined to take forward its vital work reinforced by continuing financial stability.

During 2023 we were successful in raising £1,253,313, a good increase on the £943,225 raised in 2022. We are lucky that our funders all recognise the issues we deal with and their effect on human health, animals and the environment generally. As always fundraising remains a challenge. We have a broad spectrum of enlightened Trust and Foundation funders some traditional, others pioneering, but there are few that recognise the importance of our chemical work and this presents uncertainty as far as raising income is concerned. The nature of the funding with some vital multi-year funders adds to this uncertainty when these agreements come to an end.

During 2023 our expenditure totalled £1,124,277 which was an increase on the £721,917 we spent in 2022. Again, there were challenges for us in getting key staff with very specialist skills and knowledge; but in spite of this we continued to achieve high standards in our work. The overall result in 2023 was a bottom line surplus of £129,036. This surplus will help us to expand our work in 2024 and consolidate our financial position going forward.

The financial management of Chem Trust continued to be maintained to a very high standard. We have formed a Finance and Audit Committee which meets quarterly and this Committee and the Board receive regular management accounts including year-end forecasts. The finances of Chem Trust are also fully linked to its strategy and this will be vigorously maintained going forward.

At the year end general fund reserves totalled £830,721, designated funds £50,000 and restricted funds £105,301.

## Investments

Our Trust main bank account is with the Cooperative Bank which has a high standard of corporate responsibility. We also have some of our reserves in an account with the CAF bank. During the year we began exploring new ways to maximise the return on our money while ensuring it is completely safe.



# Reserves policy

## Purpose

The context in which CHEM Trust works influences the management and stewardship of the charity’s reserves. The threat from chemicals is acknowledged to be extremely grave. CHEM Trust is the only charity focussing solely on chemicals in the UK, as well as having a strong presence in the EU. Funding for our work is difficult and often can take years to secure as our issue is highly technical and can be difficult to explain to a non-expert audience. Expertise in the sector is rare.

The charity holds reserves to provide funding to support the continuation of the charitable aims and objectives and the ability to meet financial commitments in the event of a significant unforeseen reduction in income or increase in operational costs.

The level of reserves is set by considering the uncertain nature of the charity’s income, given its highly technical cause, which relies on trust and foundation funding and the recurrent expenditure and financial commitments the charity has.

The charity has limited overheads arising from accommodation as we use shared central office space. Hence, our main financial commitments arise from personnel. There is a global lack of expertise in chemicals policy and regulations, so it is vital we both retain our own staff and also are in a position to attract new, rare expertise wherever possible. In the event of a significant reduction in income, the Trustees believe that 9 months operational costs held in reserve allows for an appropriate period in which to seek new income streams to continue the charity’s work.

In managing our reserves strategy, CHEM Trust works in accordance with the recommendations provided by the Charity Commission. These guidelines emphasise considerations such as future strategy, cash flow projections, risk assessment, potential impact evaluation, and fundraising challenges.

- Future Strategy - CHEM Trust aims for managed and sustainable growth and will continue to review this on an ongoing basis.
- Future Cash Flow - We face an ongoing challenge due to peaks and troughs of multi-year and annual funding.
- Risk and Potential Impact - Scientific and policy experts in the area of chemical pollution and management are very rare and often the organisation has to search for several years to find the best staff.
- Fundraising Challenges – The issue of chemical pollution is a ‘Cinderella’ issue that is enormously underfunded compared to the global threat it represents. Our reliance on a single source of income, Trusts and Foundations, renders us more susceptible to sector fluctuations. It is very difficult to understand the solutions which are highly technical in nature and often take many years to implement. CHEM Trust has very lengthy fundraising lead in times.

# Building of the reserves

The long-term sustainability of an organisation is reliant on its ability to deliver and fund its strategy and manage unforeseen circumstances. Access to unrestricted retained funds is essential for maintaining financial health and operational flexibility. We aim to meet our reserves policy by accumulating unrestricted net balances whenever possible, without compromising our charitable objectives. Any shortfall in income from year to year could disrupt our operations. Hence, it is imperative to ensure we have a good level of reserves to fulfil our legal, compliance, and statutory obligations during such occurrences.

## Allocation of the reserves

We intend to build reserves for the following financial and operational needs:

- Shortfalls in operating cash flow, such as delayed donor payments.
- Unexpected revenue losses, such as unsuccessful funding bids or reduced grant amounts.
- Significant increases in operating expenses, such as cost-of-living crises or inflation rises.
- Unforeseen and unplanned acquisitions of essential fixed assets, such as larger office space, equipment, or software.
- Employment of additional fundraising resources to strengthen the charity's sustainability efforts.
- Sustaining or continuing activities in priority areas during revenue downturns or to bridge gaps between grant applications.
- Investing in staff development initiatives to continue or increase delivery of our charitable objectives.
- Seizing timely opportunities through additional expert personnel and/or activities or launching new projects to influence policy developments.
- Undertaking special projects with significant development or start-up costs to position the organisation as a leader or in a niche area, with the potential for attracting new funding sources.

## Value of reserves

Given our current annual expenditure of approximately £1.45 million (£121,000 per month) and our ongoing growth, the trustees advise that our reserves should be £900,000 - £1,000,000 representing approximately 8-9 months of turnover. This allocation ensures our ability to fulfil any legal, compliance, and statutory obligations in the event of the outcomes of any identified risk factors or the potential closure of the organisation.

## Authority, Monitoring and Reporting

Ongoing monitoring of the reserves is undertaken during the year by the Fundraising, Finance, Audit and IT Committee. At the time of mid-year financial results when budgets are revisited, the reserve position, including how funds are allocated, is reported to the Board.

## Fundraising Strategy

Aside from our initial start-up grant from WWF-UK in 2007, the majority of our funding has come from trusts and foundations, mainly based in the UK, EU and US. We are starting to investigate new funding streams but we are at a very early stage of doing this.

Capacity and cost are critical factors for a charity of our size and trust and foundation fundraising is very cost-effective. We try to keep our fundraising costs to a minimum. Currently we have a ROI of around 23:1. We try to obtain multi-year, core funding where possible.

We currently have some 17 regular funders, many of whom have been funding us for many years. We never take any funders for granted and work hard on our ongoing relationships with them. CHEM Trust has more than doubled its income over the past five years even though securing funding for chemical pollution work that is technical and hard to understand is difficult and time-consuming. Chemical pollution work is one of the most under-funded environmental issues in the UK; the Environmental Funders Network’s “Where the Green Grants Went” calls it a Cinderella issue. Further, our impact timeline is very long; it can sometimes take decades to make significant progress towards banning a particular chemical because chemicals policy is complex, involving many vested parties.

Funders may request specific, short-term outcomes to be delivered within a short period. We cannot promise a certain chemical will be banned within a particular timeframe, much as we would like to do so! Each year, the plan we follow is to try to retain our current funders and recruit 1-2 new funders.

## Statement of the Trustees

The trustees (who are also the directors of CHEM Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company’s auditors are unaware;

and

- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

**By Order of the Trustees**  
**Sharon Darcy (Chair)**





# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CHEM TRUST FOR THE YEAR ENDED 31 DECEMBER 2023

## Opinion

We have audited the financial statements of CHEM Trust (the 'charitable company') for the year ended 31 December 2023 which comprise the statement of financial activities (including the income and expenditure account), the balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and 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 our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors

## Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our 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 our 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 economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.

**Shoaib Arshad (Senior Statutory Auditor)**  
**for and on behalf of Knox Cropper LLP (Statutory Auditor)**  
**Shoaib Arshad**  
**Knox Cropper LLP**  
**Statutory Auditor**  
**65 Leadenhall Street**  
**London, EC3A 2AD**

# CHEM TRUST STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Income from							
Grants and donations	2	811,744	427,697	1,239,441	725,926	216,276	942,202
Charitable activities		8,039	-	8,039	-	-	-
Income		5,833	-	5,833	1,023	-	1,023
Total		825,616	427,697	1,253,313	726,949	216,276	943,225
Expenditure on							
Raising funds		97,202	-	97,202	67,035	-	67,035
Charitable Expenditure		645,605	381,470	1,027,075	438,254	216,628	654,882
Total	3	742,807	381,470	1,124,277	505,289	216,628	721,917
Net Income/ (Expenditure) for the year		82,809	46,227	129,036	221,660	(352)	221,308
Transfers between funds		-	-	-	-	-	-
Net Movement in Funds		82,809	46,227	129,036	221,660	(352)	221,308
Total Funds Brought Forward		797,912	59,074	856,986	576,252	59,426	635,678
Total Funds Carried Forward		880,721	105,301	986,022	797,912	59,074	856,986

The company's income and expenditure all relate to continuing activities. The notes form part of these financial statements.



	Notes	2023 £	2022 £
Fxed Assets	5	10,020	6,583
Current Assets			
Debtors	6	8,177	49,880
Cash at Bank and in hand		1,040,574	848,876
Total		1,048,751	898,756
Creditors: Amounts falling due within one year	7	(72,749)	(48,353)
Net Current Assets		976,002	850,403
Net Assets		986,022	856,986
Funds			
Restricted Funds	9	105,301	59,074
Unrestricted Funds	8	880,721	797,912
Total		986,022	856,986

The financial statements were approved by the Trustees on 2024 and were signed on their behalf by:



Sharon Darcy (Chair)

Company Registration Number: 05933897  
Charity Registration Number: 1118182  
The notes form part of these financial statements

	2023 £	2022 £
Cash flows from operating activities: Net cash provided by/(used in) operating activities	184,672	(1,562)
Cash flows from investing activities:		
Dividends and interest from investments	13,872	1,023
Purchase of property, plant and equipment	(6,846)	(3,277)
Net cash provided by/(used in) investing activities	7,026	(2,254)
Change in cash and cash equivalents in the reporting period	191,698	(3,816)
Cash and cash equivalents at the beginning of the reporting period	848,876	852,692
Cash and cash equivalents at the end of the reporting period	1,040,574	848,876
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
	2023 £	2022 £
Net income/(expenditure) for the reporting period	129,036	221,308
Depreciation charges	3,409	2,438
(Gains)/losses on investments	-	-
Dividends and interest from investments	(13,872)	(1,023)
(Increase)/decrease in debtors	41,703	(49,050)
Increase/(decrease) in creditors	24,396	(175,235)
Net cash provided by/(used in) operating activities	184,672	(1,562)

# 1. ACCOUNTING POLICIES

## Basis of preparation of accounts

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Financial Reporting Standard 102 and with the Charities SORP (FRS 102) “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)”, and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The Trustees consider that there are no material uncertainties about the Charity’s ability to continue as a going concern.

## Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Deferred income represents amounts received for future periods and is released to incoming resources in period for which it has been received.

## Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributable to particular headings they have been allocated to activities on a basis consistent with the use of resources.

## Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

## Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc. – 20% straight line Individual fixed assets costing £100 or more are initially recorded at cost.

## Taxation

The charity is exempt from corporation tax on its charitable activities.

## Pension

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company’s pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

## Judgements and key sources of estimation uncertainty

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have a significant effect on amounts recognised in the financial statements.

## Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

# 2. VOLUNTARY INCOME

The analysis of voluntary income for the year is as follows:

	2023 £	2022 £
Grants	1,239,441	942,202



### 3. TOTAL RESOURCES EXPENDED

The charitable expenditure of CHEM Trust relates to various projects to highlight the scientific research linking exposure to chemicals to harmful effects on health. The analysis of expenditure is:

2023				
	Raising funds £	Charitable activities £	Total 2023 £	Total 2022 £
Direct costs				
Fundraising	25,866		25,866	7,722
Web management and IT support	-	17,047	17,047	11,381
Cost of Experts	-	246,502	246,502	148,774
Grants payable	-	66,848	66,848	52,149
eV - Administration	-	68,391	68,391	25,925
Project costs	-	-	-	-
Meetings and events	-	25,283	25,283	16,485
Travel and expenses	-	23,333	23,333	12,550
Foreign currency	-	14,297	14,297	13,888
(gains)/losses				
Total	25,866	461,701	487,567	288,874
Support costs				
Employment costs	71,336	461,954	533,290	389,768
Other staff costs	-	20,789	20,789	3,802
HR consultancy	-	14,990	14,990	-
Insurance	-	3,567	3,567	3,811
Bookkeeping	-	9,788	9,788	3,247
Office expenses & PPS	-	41,696	41,696	22,777
PR Communication	-	-	-	-
Audit fee/IE fee	-	9,180	9,180	7,200
Bank charges	-	-	-	-
Depreciation	-	3,410	3,410	2,438
Total	71,336	565,374	636,710	433,043
Grand total	97,202	1,027,075	1,124,277	721,917

Governance costs included in Charitable activities:

	2023 £	2022 £
Employment costs	-	-
Bookkeeping fee	9,788	7,001
Audit fee/Independent examination	7,740	7,200
Total	17,528	14,201

### Prior Year

2022			
	Raising funds £	Charitable activities £	Total 2022 £
Direct costs			
Fundraising	7,722		7,722
Web management and IT support	-	11,381	11,381
Cost of Experts	-	148,774	148,774
Grants payable	-	52,149	52,149
eV - Administration	-	25,925	25,925
Project costs	-	-	-
Meetings and events	-	16,485	16,485
Travel and expenses	-	12,550	12,550
Foreign currency	-	13,888	13,888
(gains)/losses			
Total	7,722	281,152	288,874
Support costs			
Employment costs	59,313	330,455	389,768
Other staff costs	-	3,802	3,802
HR consultancy	-	-	-
Insurance	-	3,811	3,811
Bookkeeping	-	3,247	3,247
Office expenses & PPS	-	22,777	22,777
PR Communication	-	-	-
Audit fee/IE fee	-	7,200	7,200
Bank charges	-	-	-
Depreciation	-	2,438	2,438
Total	59,313	373,730	433,043
Grand total	67,035	654,882	721,917

## 4. STAFF AND RELATED COSTS

	2023 £	2022 £
Wages and Salaries	452,065	332,310
Social Security Costs	43,263	32,323
Pension Costs	37,962	25,134
Total	533,290	389,767
The average number of employees during the year was:	11	8

Two employees received emoluments between £60,000-£70,000 (2022: 1 employee).

The remuneration of Senior Management amounted to £263,592 (2022: £147,184). The Senior Management Team comprises the Executive Director, Fundraising Director, Director of Policy and Advocacy and the Director of Finance and Resources. The increase in cost is due to a restructure of the senior management team.

### Trustees Remuneration and Benefits

There were no trustees’ remuneration or other benefits for the year ended 31st December 2023, nor for the year ended 31st December 2022.

### Trustees’ expenses

No reimbursement of expenses has been made or is due to be made to any of the Trustees in respect of the year (2022: No Reimbursements).

## 5. TANGIBLE FIXED ASSETS

2023 £	
Cost	
At 1 January 2023	18,736
Additions	6,846
Disposals	-
At 31 December 2023	25,582
Depreciation	
At 1 January 2023	12,153
Charge for the year	3,409
Disposals	-
At 31 December 2023	15,562
Net book value at 31 December 2023	10,020
Net book value at 31 December 2022	6,583

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued income	8,130	45,180
Prepayments	47	4,700
Total	8,177	49,880

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other Creditors	30,420	30,208
Accruals and deferred income	41,340	18,145
Taxation and Social Security	989	-
Total	72,749	48,353



# 8. UNRESTRICTED FUNDS

	Balance 01/01/23 £	Transfers £	Net Incoming Resources £	Balance 31/12/23 £
General funds	747,912	-	82,809	830,721
Designated funds – Chemicals, Strategy & Policy Fund	50,000	-	-	50,000
Total	797,912	-	82,809	880,721
Comparative 2022				
	Balance 01/01/22£	Transfers £	Net Incoming Resources £	Balance 31/12/22 £
General funds	526,252	-	221,660	747,912
Designated funds – Chemicals, Strategy & Policy Fund	50,000	-	-	50,000
Total	576,252	-	221,660	797,912

# 9. RESTRICTED FUNDS

	Balance 01/01/23 £	Income £	Expenditure £	Transfers £	Balance 31/12/23 £
Other grants	66,306	76,600	(55,408)	-	87,498
EUREN	(10,945)	111,144	(100,199)	-	-
Tides Foundation	3,713	80,115	(66,025)	-	17,803
Flotilla Foundation	-	139,838	(139,838)		-
Polden-Puckman Charitable Foundation	-	20,000	(20,000)	-	-
Total	59,074	427,697	(381,470)	-	105,301
Comparative 2022					
	Balance 01/01/22 £	Income £	Expenditure £	Transfers £	Balance 31/12/22 £
The Mava Foundation	59,126	32,180	(91,306)	-	-
Esmée Fairbairn Foundation	300	-	(300)	-	-
Other grants	-	76,600	(10,294)	-	66,306
EURENI	-	85,220	(96,165)	-	(10,945)
Tides Foundation	-	22,276	(18,563)	-	3,713
Total	59,426	216,276	(216,628)	-	59,074

## Anonymous Funding

funding for continuing to shift policy on persistent marine pollutants at EU level.

## Tides Foundation

funding for PFAS outreach and education.

## EURENI

This budget discrepancy was as a result of issues with VAT after Brexit that we are in the process of resolving

## Flotilla Foundation

funding in support of the ‘Improving the EU’s world leading Chemicals Regulation and keeping the post-Brexit UK at the same level’

## Polden-Puckman Charitable Foundation

funding for salary cost of internship role for vital organisational support.

# 10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted £	Un-Restricted £	Total 2023 £
Tangible Fixed Assets	-	10,020	10,020
Net Current Assets	105,301	870,701	976,002
Total	105,301	880,721	986,022
Comparative 2022			
	Restricted £	Un-Restricted £	Total 2022 £
Tangible Fixed Assets	-	6,583	6,583
Net Current Assets	59,074	791,329	850,403
Total	59,074	797,912	856,986

# 11. RELATED PARTY TRANSACTIONS

A.M. Warhurst, a Director of CHEM Trust, and Ninja Reineke, a team member not based in the UK, are part of the management team of CHEM Trust Europe, a non-profit organisation based in Germany. During 2023 CHEM Trust made grants to CHEM Trust Europe totalling £17,639 (2022: £25,925).

# 12. GOING CONCERN

The trustees have reviewed the financial position of the Trust, and in particular the level of reserves, and on the basis of current projections, they are satisfied that the Trust remains a going concern for the foreseeable future.

# ACKNOWLEDGEMENTS

## Photos

Page 3 top left GomezDavid on iStock; Page 14 Rawpixel on iStock; Page 18 top left Antoine2K on iStock, bottom left mladenbalinovac on iStock

## Design

Out of Place Design Studio | <https://outofplace.studio/>



