

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

FOUNDATION FOR ENVIRONMENTAL EDUCATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Helena Atkinson, Treasurer Joaquin Arturo Diaz Rios Ian Humphreys Lesley Jones, Chairwoman and President Sasha Karajovic Sanskriti Ravi Menon Nikos Petrou, Vice Chair Petra Lamberha Maria Schut
Company registered number	04752279
Charity registered number	1148274
Registered office	74 The Close Norwich Norfolk NR1 4DR
Company secretary	Daniel Schaffer
Chief executive officer	Daniel Schaffer
Independent auditors	BW Audit Limited Chartered Accountants Statutory Auditors Berry & Warren 54 Thorpe Road Norwich NR1 1RY
Bankers	Danske Bank Holmens Kanal 2-12 1092 Copenhagen Denmark

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Foundation for Environmental Education (the charitable company) for the year ended 31 December 2024. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Charities SORP (FRS 102).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, governance and management

a. Constitution

The organisation is a charitable company limited by guarantee, incorporated on 2 May 2003 and registered as a charity on 24 July 2012. The company was incorporated under a Memorandum of Association (as amended by special resolutions dated 8 June 2012 and 20 April 2020) which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

b. Methods of appointment or election of Trustees

Trustees are usually appointed for a period of two years. Each Trustee will retire at the General Assembly following expiry of the two-year term of office and may (if they so wish) offer themselves for re-election. The President, who is also the chairperson, is elected for a period of four years. A person may not be appointed as a Trustee unless they are a nominated representative of a full member organisation. Care is taken to ensure that the Board of Trustees includes relevant experience to the Foundation's core activities, experience in financial matters, legal and other relevant fields.

c. Organisational structure and decision-making policies

The Board of Trustees meet at least four times a year and oversee finances, the present work, and the future development of the charity. They have regard for the advice of the executive team, to whom the management of the work of the charity and the day-to-day operational decisions have been delegated. The remuneration of staff is approved by the Trustees within annual parameters set by the Trustees. The FEE Secretariat (Head Office) is the administrative office of FEE. The work of the FEE Secretariat follows the FEE Articles of Association, Rules of Procedure and Strategic Plan. The FEE Secretariat reports and receives direction and feedback from the Board of Trustees at four annual board meetings and on an ongoing basis between the FEE President and the FEE CEO and between the FEE programme directors and the specific Board members responsible for each programme.

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Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

New Trustees are introduced to the work of the charity by the Chairman of the Trustees and the executive team. Trustees are kept informed through regular internal reports (including financial reports) and samples of printed material. All Trustees are encouraged to visit the activities of the charity as well as attend events that the charity organises. On appointment Trustees are informed of their obligation in law as a Trustee of a charity and are encouraged to acquaint themselves with the publications and guidance available from the Charity Commission.

e. Pay policy for key management personnel

Key management personnel remuneration is reviewed annually by the Trustees.

f. Financial risk management

The Trustees recognise that they have overall responsibility for ensuring that they implement an appropriate system for the management of risks, whether financial or otherwise, to which the charity may be exposed. For this reason, the Trustees have charged an executive team with the task of ensuring that internal controls and the exposure to risk is reviewed on a regular basis.

Nevertheless, some risks are worth mentioning as the trustees recognise them as high-level risks that require special monitoring and action. The first is FEE's contractual obligations with its key funders. This risk is derived from FEE's contracts with the funders depending on the good implementation of the national portion of these funded projects by the FEE members. To reduce this risk, FEE has established a payment policy that depends on reporting of progress of project phases on a national level. In addition, FEE advocates for transparency towards its funders and by the members so if problems arise, they could be dealt with early on and with full involvement of the funder. By doing so, FEE reduces misunderstandings and miscommunications and enhances the ability to provide solutions early in the process if issues arise. The trustees believe that the long lasting and continuing support from a large corporate entity such as the Mars Wrigley Foundation is evidence of the success of this approach. With the Brexit agreement the uncertainty is reduced. And based on this agreement FEE is now able to manage the fallout. Specially for FEE, Brexit has meant that access to EU funded projects is cut off.

Objectives and activities

a. Policies and objectives

The objects for which the charity is established, as stated in its Articles of Association, are to promote for the benefit of the public, the conservation, protection, and improvement of the physical and natural environment; and to advance the education of the public in subjects relating to Sustainable Development and the conservation, protection and improvement of the physical and natural environment.

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Objectives and activities (continued)

b. Strategies for achieving objectives

In June 2021, the FEE General Assembly approved a new ten-year strategy, GAIA 20:30, which makes a commitment to prioritise all the work on empowering climate action, protecting global biodiversity and reducing environmental pollution over the coming years. Many FEE members are adopting GAIA 20:30 into their organisation's own strategies, whilst the implementation of KPIs and actions needed to achieve our goals is underway through all five FEE programmes.

The main goals (and sub-goals) included in the current Strategic Plan are:

EMPOWER CLIMATE ACTION:

- 1) Ensure FEE's policies and programmes meet its environmental goals;
- 2) Increase climate change knowledge to drive impactful action;
- 3) Support actions for climate resiliency;
- 4) Accelerate the transition to climate neutrality;

PROTECT GLOBAL BIODIVERSITY:

- 1) Preserve existing and create new forests / natural areas;
- 2) Promote sustainable management of the coastal zone;
- 3) Combat pollinator and insect loss;
- 4) Raise awareness of and support actions to remove invasive alien species (IAS);

REDUCE ENVIRONMENTAL POLLUTION:

- 1) Reduce litter and waste;
- 2) Promote responsible production and consumption;
- 3) Increase knowledge and take action to reduce invisible pollutants;
- 4) Promote the circular economy model.

Planned developments within the Action Plan of GAIA 20:30 include both actions to be carried at an organisational level (FEE level) and at a programme level. The main actions identified within the Action Plan of GAIA 20:30 are the following:

1) **EDUCATION** - Identify and/or develop, gather and disseminate educational materials and resources about climate change, biodiversity and pollution for members, National Operators and other audiences both within and outside the FEE network.

2) **ADVOCACY** - Gather stories and best practices from members and promote them to FEE's global audiences. Scale-up communication efforts and strengthen FEE's role in the global dialogue about the strategic focal areas. Produce and disseminate an advocacy guide to help members lobby for action at the local and national levels and use FEE's established brand and position to give credibility to members' advocacy efforts.

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Objectives and activities (continued)

3) **PROJECTS** - Pursue funding opportunities and partnerships for developing new projects to be implemented by FEE members, aimed at reducing environmental pollution, reversing biodiversity loss, educating about pollution and biodiversity topics, and engaging young people with nature. Increase promotion of existing pollution-related projects and showcase FEE's extensive experience working with pollution reduction and education.

4) **PARTNERSHIPS** - Bring FEE's methodologies and influence on new audiences through collaboration and partnerships. Continue to strengthen FEE's role in the UNFCCC/UNESCO Action for Climate Empowerment (ACE) and strengthen FEE's involvement with youth organisations. Develop relationships to ensure that FEE has a voice in relevant forums that connect tourism and climate change. Present FEE's programmes and our members' interests to players in the tourism industry.

5) **SUPPORT** - Adapt the FEE financial strategy to make contingency funds available to members and National Operators who are impacted by natural disasters caused by climate change, to ensure continuity of the FEE membership and programmes. Develop additional strategies to support members and sites affected by disasters. Pursue funding opportunities and partnerships for developing projects focused on climate change resiliency and adaptation.

6) **ACCOUNTABILITY** - Ensure that organisational policies and events organised by FEE adhere to the FEE Environmental Policy and encourage Member Organisations to apply the policy to their operations and other events they host. Ensure that all of FEE's suppliers and providers adhere to the principles of responsible production, and that FEE itself engages in responsible consumption.

c. Public benefit

The Trustees confirm that in exercising their power and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Achievements and performance

a. Review of activities

In 2024, FEE continued to advance its mission through a range of strategic activities, internal developments, and global engagements.

The **Board of Directors (BoD)** convened in four meetings throughout the year: a virtual meeting in February, a face-to-face gathering in Copenhagen in April, another virtual session in June, and a final meeting in October in Trinidad and Tobago, organised in connection with the Blue Flag National Operators Meeting (NOM). These meetings provided valuable opportunities to assess and guide FEE's progress across various initiatives.

FEE's restructuring efforts, initiated in 2022, continued to progress in preparation for a plenary presentation at the general meeting scheduled for April 2025. This ongoing reorganization is part of FEE's broader commitment to becoming even more fit for purpose, optimizing both operational and financial structures.

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A key focus in 2024 was the **expansion of partnerships and collaborations**, particularly with organizations like Scouts and Sail Training International. FEE worked to develop innovative environmental education approaches, strengthening its impact beyond traditional educational settings. Additionally, FEE's engagement with UNESCO's Greening of Education Partnership (GEP) brought to an expansion of the organisation's involvement in the pillars of higher education and non-formal education, broadening the scope of its environmental stewardship. Finally, FEE became a member of IUCN, whose representatives also sit in the Blue Flag International Jury, supporting FEE's commitment to protect biodiversity and push ecosystem restoration in the fields of Education for Sustainable Development (ESD) and sustainable tourism.

FEE made significant strides in its **GAIA 20:30 activities**, contributing to global environmental advocacy. The ClimACT campaign, coordinated by FEE's tourism programmes, aligned with the goals of GAIA 20:30, in particular with the pillars on Climate Action. Furthermore, FEE undertook a revision of the Blue Flag and Green Key criteria to ensure closer alignment with the GAIA framework. Sustainability policies within the organization were tightened, and FEE began working on a Net Zero policy in early 2025 to further strengthen its environmental commitments. The Climate Action Plan, initially published in June 2023, was renewed in June 2024, reinforcing FEE's commitments under the Glasgow Declaration and solidifying the organization's ongoing focus on climate action.

To support these efforts, FEE's headquarters underwent significant **capacity building** in 2024. The team was expanded with the hiring of a full-time Communications and Marketing Director and Coordinator, as well as a part-time Fundraising Director. Additional staff were brought on in the Green Key and finance departments to meet growing demands. FEE also invested in the professional development of its team, with several staff members taking courses in key strategic areas to strengthen internal capabilities.

FEE was actively involved in **COP29**, sending a smaller delegation due to event limitations. The majority of the team's work focused on educational programmes, facilitating and participating in workshops. FEE also took part in the Biodiversity COP in Cali, contributing to discussions on the intersection of biodiversity and education.

FEE continued to **engage with the Green Claims Directive**, organizing consultations with key stakeholders such as the National Accreditation Body (NAB) in Denmark, EU Commission representatives, and peers in the certification sector. A special meeting in Utrecht focused on the steps forward in aligning certification schemes with the Green Claims Directive and with the Empowering Consumers for the Green Transition Directive (Directive 825/2024). Staff training on scheme approval and alignment was provided, and a Certification Specialist role is set to be introduced at the start of 2025 to further strengthen FEE's capacity in this area.

In August 2024, FEE completed its second year within the **EU-funded Horizon project PLAN'EAT**, with UKRI funding FEE tasks under the Horizon Project Guarantee. FEE's research focused on identifying the shortcomings of food education in schools to foster further discussions on integrating food education into national curricula and standardizing it internationally.

As part of the BioBee project in 2024, FEE supported the development of bioeconomy education resources, adapting lesson plans to align with the LEAF programme to support the programme's offerings and encourage more uptake from the network. FEE also developed a guide with Parents International to support teachers in introducing bioeconomy education in their teaching practice and school community.

In 2024, the **LitterLess Campaign (LLC)** progressed as planned, except in New Zealand, where Keep New Zealand Beautiful dissolved. The FEE member in Brazil successfully managed the campaign with fewer schools than planned. An intermediate report was shared with Mars Wrigley, with a final impact assessment due in spring. The 13th anniversary was marked by a dedicated webpage, which received 1,369 unique visitors.

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A new partnership was developed with PPG funding 150,000 USD in two payments (90,000 USD by September 30, 2024, and 60,000 USD by February 28, 2025). FEE views this as a pilot project and intends to secure a more sustainable funding partnership (PPG have committed 5 million USD to environmental education by 2030). Significant effort will be put into relationship building via this project.

In 2024, the FEE Board of Directors was pleased to approve **Associate Membership** for:

- Australian Sustainable Destinations Alliance in Australia
- EkoSfera in Azerbaijan
- Forum Pour L'Environnement La Démocratie Et La Liberté in Niger
- Egypt: Hemaya NGO

In 2024, The Board of Directors also approved **Affiliate membership** for:

- Keep Australia Beautiful NSW
- Keep Australia Beautiful Council Northern Territory
- WESSA Botswana
- Sustainability Hive in Qatar
- Enviro Care Society in UAE
- Marine Environment Protection Authority in Sri Lanka

In 2024, the full member Madagascar National Parks had its **membership terminated**.

a. FEE Academy

In 2024, there were 8,617 users against 7,277 on FEE Academy. The top 5 countries represented by users are the United Arab Emirates, the United Kingdom, Greece, India, and Malaysia. In 2024, a significant majority of new users identified as educators. The three most popular courses by enrolment are

- 1) **GAIA 20:30 Biodiversity Course**
- 2) **Climate Change Education: From Knowledge to Action**
- 3) **Introduction to Green Key**

In 2024, FEE Academy hosted 25 unique courses. Both Green Key and Blue Flag developed courses to train and build capacity within the FEE network for control visits (Blue Flag sites) and audits (of Green Key establishments). The educational programmes continued to run the existing programmes dedicated to teacher training and programme implementation.

The YRE for Educators course was redeveloped at the end of 2024. The Eco-Schools Seven Step course is in the process of being redeveloped and is expected to be completed by mid-2025.

At the end of 2024, FEE signed a hosting and service agreement with Titus Learning, ending the contract with TMD Hosting.

b. Blue Flag

In 2024, Blue Flag held two international juries for the Northern and the Southern hemispheres. Blue Flag awarded 4,283 beaches, 732 marinas and 145 boats for a total of 5,160 sites in 52 countries. That is respectively +71 beaches, +21 marinas and +23 boats compared to 2023. In 2024, new countries started the implementation of the Blue Flag programme: China, Egypt, Sint Maarten, and Sri Lanka.

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In 2024, Blue Flag International has focused its strategic development towards the alignment with new and revised EU legislation that will potentially have an impact on its processes worldwide in the coming years. Communication and fundraising strategies have been designed and put in place during this year and to be fully unrolled in 2025.

Blue Flag International continues to support the FEE members in their engagement with EU and other specific projects which are aligned and support the FEE GAIA 20:30. BFI continues to engage in data sharing with EU research institutions and participates in the EU Tourism Dashboard and started a collaboration for the EU Nature Based Tourism assessment. FEE was approached to join the UN Ocean Decade NGO taskforce.

The global Blue Flag criteria revision is undergoing, with a new draft set of criteria for beaches aligned with FEE GAIA 20:30 being finalized, while the work on the marina and boats criteria kicked-off early 2025. This work goes in parallel with the Blue Flag process revision.

Blue Flag International organized a Blue Flag National Operator meeting in October 2024 in Tobago with representatives of numerous FEE Members running the programme. Strategy, development, good practices, and networking were prominent on the agenda.

Blue Flag International attended a variety of partners' events, such as the Spanish national Blue Flag event, METS Amsterdam, EU Beach SOS project meetings, Sun&Blue Congress, and a meeting organised by UN Tourism in Costa Rica.

c. Green Key

Green Key experienced remarkable growth in 2024, expanding by almost 40%. Certified establishments rose from around 4,800 in late 2023 to approximately 6,700 across more than 75 countries. This expansion underscores Green Key's increasing influence in sustainable tourism globally.

Key partnerships with international hotel chains and tour operators fuelled this growth. Notable renewals include agreements with Radisson Hotel Group and IHG, while new collaborations were established with Four Seasons, Hyatt Hotels, and Leonardo Hotels, among others. Green Key also continued its cooperation with tour operators such as Aurinkomatkat and Jet2holidays.

Green Key deepened its relationships with corporate partners like Werner-Mertz, Ecolab, Reza Hygiene, and Beirholm, while adding Diversey to its roster in 2024. Collaborative efforts with other certification programmes and organisations such as Booking.com and Travalyst further amplified its impact, cementing its role as a leader in sustainability.

New national operators in Argentina, Armenia, Australia, Azerbaijan, Chile, and Malta joined the programme, reflecting its growing global appeal. In response to upcoming EU directives, Green Key is revising its certification processes to align with new regulatory requirements, ensuring compliance and credibility.

Green Key's visibility grew significantly, with almost 50% increase in website traffic with 203K unique website visitors in 2024. Media monitoring efforts have further highlighted its prominence and reach in promoting sustainable hospitality.

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d. Eco-Schools

The latest figures from 2024 show that 52,552 schools, 628,785 teachers and 11,901,939 students are engaged in the Eco-Schools (ES) programme in 100 countries (78 via a FEE member and 22 via international schools).

2024 saw the establishment of Eco-Schools in Armenia, Azerbaijan, Egypt and Niger, with schools in Zimbabwe and Zambia being supported by WESSA through a partner NGO in South Africa. FEE members in Colombia and Ecuador decided to initiate establishment of ES following discussions with FEE HO. FEE has been contacted by potential members in Nepal, Zimbabwe and Botswana currently preparing to apply for FEE membership to run ES. Work is ongoing to find a member in UAE and meanwhile, the UAE schools are working directly with FEE Head Office as International Schools. FEE's new members in Australia are struggling to sustain the programme, while the member organisation in Madagascar had its membership terminated in 2024.

ES celebrated the 30th Anniversary of Eco-Schools in 2024. During 'A Year of Action on Climate Change Education' the anniversary was linked with the Greening Education Partnership and marked by countries around the world.

FEE EcoCampus underwent review, with plans for a development strategy and the first international conference was held in Lisbon, co-organised by ABAAE and FEE in collaboration with the Polytechnic Institute of Lisbon. It gathered over 100 participants from more than 15 countries worldwide, 82 presentations and workshops, 12 posters, and 1 award ceremony for FEE EcoCampus in Portugal.

The website of FEE EcoCampus (<https://www.ecocampus.global>) has been launched and will be updated on an ongoing basis. FEE is now the official coordinator of the GEP Higher Education Group with high-level partnership gained from HESI, SDSN, Learning Planet Institute and Daniella Tilbury.

e. Young Reporters for the Environment

YRE has undergone a significant facelift. The updated website now appeals to various target groups and highlights lesser-known aspects like Twinning, Planning GAD, YRE Courses, and Leadership. This revamp involved creating new administrative processes, updating existing ones, and communicating with NOs. As a result, the YRE Competition page saw a record of 11,204 unique visitors in 2024, up from 8,193 in 2023. These efforts also helped centralize traffic to the correct pages.

For the YRE International Competition 23/24, FEE shared 42 posts on Instagram and Facebook, with higher engagement than the previous year. The Exposure YRE Winner page received 8,224 views between October and November 2024. The YRE course for Teachers has been updated to make it easier to complete and to enhance understanding and engagement.

The new category in the YRE Competition is being developed with resources to help students, teachers, NOs, and FEE staff create high-quality podcasts. These resources will guide them on proper submission via Podio and assessment using the YRE competition Chrome extension.

Director for Education Lee Wray-Davis, delivered YRE training to young people from Sail Training International who will be reporting from the international voyage and also reviewing the BF assessment criteria for boats. This is part of FEE's work to build on synergies between BF and YRE.

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FEE is working on increasing the engagement of YRE members in promoting the programme at international level. The annual evaluation survey of the programme has been modified to include collection of material that can be used for PR (case stories, photos, links, etc.)

f. Learning About Ecosystems and Forests

In 2024, the LEAF programme was implemented in over 3,400 schools across 24 countries. Over 570,000 students and 24,000 educators participated in the programme, spending a total of over 110,000 hours dedicated to outdoor education. Just over 800 sites participated in tree planting activities worldwide.

In 2024, it was agreed by the LEAF International Steering Committee to change the name of the programme to 'Learning about Ecosystems and Forests'.

At the start of 2024, France, Mauritius, Niger and Sweden joined the LEAF programme, however Sweden decided not to continue in 2025. France, Mauritius and Niger were unable to actively implement the programme. Additionally, Brazil, Latvia, Germany and Georgia left the programme.

At the international level, LEAF is leading FEE's involvement in the UN Decade on Ecosystem Restoration as a Supporting Actor. FEE is also co-leading the Education Challenge 6.1 and Initiative 2, which both aim to embed ecosystem restoration education (ERE) into formal and non-formal education systems worldwide by 2030. Two meetings were held with the Advisory Board in 2024. Efforts were made to establish a MoU with a flagship restoration site.

LEAF has also been coordinating FEE's involvement in the EU project BioBeo, actively incorporating bioeconomy education in the 2024 Global Action Days and adapting the project's education materials to align with the LEAF pedagogical cycle. LEAF has also played an advisory role to The Hellenic Society for the Protection of Nature (HSPN) in their role in the GenB project.

Through the LEAF programme, FEE secured additional funding from the Helvellyn Foundation until 2025, supporting actions aligned with the UN Decade on Ecosystem Restoration.

g. Global Forest Fund

In 2024, the Global Forest Fund was put on hold. It has been a challenge to run this with the public as it does not align well with the core activities of the FEE programmes. Decision has been taken to identify a programme or organisation that specializes in certified carbon offsetting and runs the same with educational programmes. Some of the allocated funds will be used as part of the Restoration Education work as a pilot.

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Fundraising activities and income generation

In 2024, FEE took significant steps to enhance its fundraising capacity by hiring a dedicated part-time, in-house fundraiser. This initiative, originally set in motion by the Board of Directors in 2023, was developed throughout the second half of 2024 to align with FEE's GAIA 20:30 strategy. As part of this effort, FEE identified four key funding priorities that will support FEE's global impact and leadership in sustainability education:

- **Greening schools in Africa** – Developing a region-specific model to advance FEE's leadership role in the UN's Greening Education Partnership (GEP).
- **Biodiversity education** – Creating methodologies to integrate biodiversity education into schools and conservation projects, reinforcing FEE's commitment to the UN Decade on Ecosystem Restoration.
- **Community-led sustainability through sport** – Establishing projects that engage local communities in sustainability through sports and community centres.
- **Expanding the Blue Flag programme in the Global South** – Supporting the implementation and growth of the Blue Flag programme in new regions.

FEE does not have any third-party fundraisers acting on its behalf and has not received any complaints about its fundraising activity over the last year.

Financial Review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The Trustees' aim is to establish unrestricted reserves amounting to 6 months of operating costs however, the Trustees are also committed to the continuing growth and development of the charity and therefore it is recognised that reserves are also required to deliver this objective and as a result, it may take some time to achieve the target level of reserves.

The charity's free reserves total €1,571,766 (2023: €1,161,561). Free reserves allocated for cover for operating costs on the 31 December 2024 amounted to €600,000 (with the remainder allocated for growth). This is about 50% of the full required amount and FEE aims to continue to increase the reserve funds whenever possible towards the 6 months target. This allocation is generally done based on recommendations from the GA on prioritization of use of funds.

Total fund balance on 31 December 2024 was €2,134,824 (2023: €1,510,038), comprised of:

€1,747,949 (2023: €1,260,867) Unrestricted funds

€386,875 (2023: €249,171) Restricted funds

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Financial Review (continued)

c. Investments policy

The Trustees have a policy of placing funds into short-term cash deposits, which offer an acceptable level of risk for the charity.

d. Summary of financial performance

The FEE Statutory Accounts 2024 continued the consolidated financial report including all of FEE's international activities with the general administration, all programmes and all projects being part of the financial reporting in the accounts.

The following comments relate to the financial statements and budget for 2024:

Income and Expenditure accounts

a) The overall income for the year is €471,193 higher than budgeted. The main reason for this is that there has been significant growth with the Green Key International hotels over 2024, making up almost 50% of the gross profit. FEE was also able to secure two new project funders throughout the year which was unexpected and contributed to the profit. Helvellyn's contribution of £50,000 was increased to £62,500. to continue support of FEE activities. The additional Helvellyn funds are unrestricted, however, use of these funds has already been planned to ensure they meet the agreement terms.

b) Wages and salaries are €44,642 lower than budgeted as the CPI increase had been miscalculated, error rectified in future budgets.

c) Administrative expenses are €16,299 lower than budgeted as there was an overhaul of suppliers and expenses and savings were made in all areas possible.

d) Travel and Meetings expenses are €56,936 higher than budgeted. The increase is related to growth in Green Key International hotels and audit costs associated with these which are reimbursed by the hotels. During the year there was a lot of effort put into sharing costs amongst the teams, especially in regard to BF & GK, who shared costs of control visit travel to reduce overall expenses. Some travel expenses also received insurance claim refunds that also brought down the costs.

e) PR & Marketing are €58,984 lower than budgeted. During the year work was completed on IT development which has been capitalised in the year-end financial statements.

f) Other Expenses are €221,468 lower than budgeted, this is mainly due to FEE's CO2 offset being on hold due to the information in the Green Claims directive and a long-term solution still not yet in place. Also, the development funds budgeted for FEE growth and development had delays so these costs will be seen in 2025.

g) The overall net profit for the year is €635,650 higher than budgeted. The main reason for this is as per reasons stated in part a above.

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Financial Review (continued)

Balance sheet

- a. Debtors at the end of 2024 include unpaid fees/levies from member organisations. The value of the individual receivables have been evaluated and accounted for.
- b. The cash in bank at year-end amount to €1,883,420 and are all placed in accounts in Danske Bank affiliates.

Plans for future periods

In the coming year, FEE will continue its commitment to implementing the GAIA 20:30 strategy, focusing on Climate Change, Biodiversity Loss, and Environmental Pollution. The strategy will be executed in four-year cycles, with two-year action plans for all FEE programmes, ensuring measurable impact through annual reporting and KPIs.

FEE also plans to expand its ESD programmes, increasing school and teacher participation, and integrating climate change education into curricula. Additionally, FEE will lead a working group to develop higher education standards under the Greening of Education Partnership (GEP). The focus is also on encouraging more members to take up YRE and LEAF programmes and new resources are being developed to support the same including an IT platform.

FEE is preparing both Green Key and Blue Flag for the changes in EU legislation, including the Green Claims Directive and the Empowering Consumers for the Green Transition Directive. The organization is actively engaging with the NAB in Denmark (DANAK) and with the TSCE (Tourism Sustainability Certifications Alliance) to ensure a smooth transition and the involvement of National Operators and members. The CEO of FEE serves on the Board of Directors of TSCE.

FEE will continue refining its tourism-based programmes and its climate action commitments, ensuring continuous updates to its Climate Action Plan in alignment with the Glasgow Declaration.

In addition, the organisation will be engaged in the preparation of strategic meetings for the network, including the General Assembly (GA) taking place in Greece, in May 2025, and the NOMs in Malaysia (Educational programmes) and France (Green Key).

FEE remains committed to participating in international conferences, including COP30, IUCN Congress and UNOC, to advocate for best practices and promote the GAIA 20:30 strategy. These engagements aim to influence global decision-makers while maintaining a commitment to reducing travel-related emissions. Additionally, FEE will participate in the IUCN General Conference to continue expanding its global influence and partnerships.

Members' liability

The Members of the charitable company guarantee to contribute an amount not exceeding €1 to the assets of the charitable company in the event of winding up.

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Lesley Jones
Chairwoman and President

Date: 25.04.2025

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOUNDATION FOR ENVIRONMENTAL
EDUCATION**

Opinion

We have audited the financial statements of Foundation for Environmental Education (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 2024 and of its incoming resources and application of resources, including its 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 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOUNDATION FOR ENVIRONMENTAL
EDUCATION (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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 charitable 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 charitable company or to cease operations, or have no realistic alternative but to do so.

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOUNDATION FOR ENVIRONMENTAL
EDUCATION (CONTINUED)**

Auditors' 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 Auditors' 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 objectives of our audit in respect of fraud are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both the management and those charged with governance of the charitable company.

Due to the field in which the charitable company operates, we identified the areas most likely to have a direct material impact on the financial statements as: compliance with UK accounting standards, the Companies Act 2006 and the Charities Act 2011. In addition, we considered the provisions of other laws and regulations which, whilst not having a direct impact on the financial statements, are fundamental to the charitable company's ability to operate including Employment Law, GDPR and compliance with various other regulations relevant to the operation of the charitable company.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities including fraud and non-compliance with laws and regulations, included the following:

- Enquiries with management about any knowledge or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Reviewing legal and professional fees for indicators of litigation;
- Reviewing transactions with countries on the Financial Action Task Force listing and enquiring with management about the due diligence procedures and controls in place;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Assessing the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to provision for bad debts; and
- Auditing the risk of management override of controls, including through testing of journal entries and other adjustments for appropriateness.

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOUNDATION FOR ENVIRONMENTAL
EDUCATION (CONTINUED)**

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our Auditors' 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 Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Joanne Fox BA FCA (Senior statutory auditor)

for and on behalf of

BW Audit Limited

Chartered Accountants

Statutory Auditors

Berry & Warren

54 Thorpe Road

Norwich

NR1 1RY

Date: 29 April 2025

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted funds 2024 €	Restricted funds 2024 €	Total funds 2024 €	Total funds 2023 €
Note		€	€	€	€
Income from:					
Charitable activities	3	1,909,298	833,000	2,742,298	2,199,055
Investments		48,117	-	48,117	-
Total income		1,957,415	833,000	2,790,415	2,199,055
Expenditure on:					
Charitable activities	4	1,470,333	695,296	2,165,629	1,966,808
Total expenditure		1,470,333	695,296	2,165,629	1,966,808
Net movement in funds		487,082	137,704	624,786	232,247
Reconciliation of funds:					
Total funds brought forward		1,260,867	249,171	1,510,038	1,277,791
Net movement in funds		487,082	137,704	624,786	232,247
Total funds carried forward		1,747,949	386,875	2,134,824	1,510,038

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 22 to 38 form part of these financial statements.

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)
REGISTERED NUMBER: 04752279

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 €	2023 €
Fixed assets			
Intangible assets	8	176,183	99,306
		<u>176,183</u>	<u>99,306</u>
Current assets			
Debtors	9	352,202	316,183
Cash at bank and in hand		1,883,420	1,476,596
		<u>2,235,622</u>	<u>1,792,779</u>
Creditors: amounts falling due within one year	10	(276,981)	(382,047)
Net current assets		<u>1,958,641</u>	<u>1,410,732</u>
Total net assets		<u><u>2,134,824</u></u>	<u><u>1,510,038</u></u>
Charity funds			
Restricted funds	11	386,875	249,171
Unrestricted funds	11	1,747,949	1,260,867
Total funds		<u><u>2,134,824</u></u>	<u><u>1,510,038</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Lesley Jones

Chairwoman and President

Date: 25.04.2025

The notes on pages 22 to 38 form part of these financial statements.

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 €	2023 €
Cash flows from operating activities		
Net cash used in operating activities	514,250	223,007
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of intangible assets	(107,426)	(40,669)
	<hr/>	<hr/>
Net cash used in investing activities	(107,426)	(40,669)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	406,824	182,338
Cash and cash equivalents at the beginning of the year	1,476,596	1,294,258
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	1,883,420	1,476,596
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 22 to 38 form part of these financial statements

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The charitable company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is 74 The Close, Norwich, Norfolk NR1 4DR and the head office is Scandiagade 13, DK-2450 Copenhagen SV, Denmark.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Foundation for Environmental Education meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees have considered the ongoing financial uncertainty of increasing inflation and the threat of recession. The level of unrestricted reserves and possible financial savings means that the charity is in a good position to withstand the impact in the short-term. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The Trustees consider that the budgeted income and expenditure is sufficient with the level of unrestricted reserves for FEE to be able to meet its liabilities as they fall due. For this reason, the Trustees consider it appropriate for the financial statements to continue being prepared on a going concern basis.

2.3 Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The main source of income relates to membership fees and programme levies charged to FEE member organisations as well as from co-operation agreements with corporate partners (mainly Wrigley Foundation) providing funding for specific projects. These are recognised when FEE has entitlement to the income.

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised on an accruals basis once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

2.7 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into euros at rates of exchange ruling at the reporting date.

In the prior year, transactions in foreign currencies were translated into euros at the rate ruling on the date of the transaction. In the current year, transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction and converted into euros using the average exchange rate at the year end.

Exchange gains and losses are recognised in the Statement of financial activities.

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.9 Presentational currency

These financial statements are prepared in Euros. The sterling Euro exchange rate as at 31 December 2024 was €1.208 and as at 31 December 2023 was €1.153.

2.10 Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.11 Intangible assets and amortisation

Intangible assets costing €5,000 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on the following bases:

Database	- 20 % straight line
Trademarks	- 10 % straight line
Website	- 20 % straight line

Assets in the course of construction are not amortised until they are brought into use.

2.12 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.14 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.15 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.16 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from charitable activities

	Unrestricted funds 2024 €	Restricted funds 2024 €	Total funds 2024 €
Fees and other income	410,026	-	410,026
Blue Flag	245,529	-	245,529
Eco-Schools	239,209	216,172	455,381
YRE	28,518	491,198	519,716
LEAF	17,434	50,178	67,612
Green Key	968,582	75,452	1,044,034
	<u>1,909,298</u>	<u>833,000</u>	<u>2,742,298</u>

	<i>Unrestricted funds 2023 €</i>	<i>Restricted funds 2023 €</i>	<i>Total funds 2023 €</i>
Fees and other income	562,939	-	562,939
Blue Flag	224,183	-	224,183
Eco-Schools	185,686	106,564	292,250
YRE	29,008	565,460	594,468
LEAF	15,973	16,098	32,071
Green Key	455,427	37,717	493,144
	<u>1,473,216</u>	<u>725,839</u>	<u>2,199,055</u>

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Analysis of expenditure by activities

	Activities 2024 €	Support costs 2024 €	Total funds 2024 €
Meetings & other administration costs	697,780	-	697,780
Blue Flag	184,954	-	184,954
Eco-Schools	315,507	-	315,507
YRE	393,256	-	393,256
LEAF	107,459	-	107,459
Green Key	450,025	-	450,025
Professional fees	-	16,648	16,648
	<u>2,148,981</u>	<u>16,648</u>	<u>2,165,629</u>

Meetings & other administration costs and professional fees are support costs in relation to the charitable activities.

	<i>Activities 2023 €</i>	<i>Support costs 2023 €</i>	<i>Total funds 2023 €</i>
Meetings & other administration costs	611,138	-	611,138
Blue Flag	146,675	-	146,675
Eco-Schools	317,143	-	317,143
YRE	493,363	-	493,363
LEAF	70,864	-	70,864
Green Key	302,244	-	302,244
Professional fees	-	25,381	25,381
	<u>1,941,427</u>	<u>25,381</u>	<u>1,966,808</u>

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Meetings & other admin costs 2024 €	Blue Flag 2024 €	Eco-Schools 2024 €	YRE 2024 €	LEAF 2024 €
Staff costs	561,942	122,771	234,465	155,314	88,086
Amortisation	3,146	-	-	-	-
Travel and admin expenses	130,745	49,754	65,480	217,057	16,089
Loss/(gain) on foreign exchange	(17,107)	-	-	-	-
PR materials	9,667	11,647	14,585	20,494	3,284
Bad debt write off	9,387	782	977	391	-
	<u>697,780</u>	<u>184,954</u>	<u>315,507</u>	<u>393,256</u>	<u>107,459</u>

	Green Key 2024 €	Total funds 2024 €
Staff costs	223,186	1,385,764
Amortisation	16,460	19,606
Travel and admin expenses	178,536	657,661
Loss/(gain) on foreign exchange	-	(17,107)
PR materials	30,830	90,507
Bad debt write off	1,013	12,550
	<u>450,025</u>	<u>2,148,981</u>

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Meetings & other admin costs 2023</i>	<i>Blue Flag 2023</i>	<i>Eco-Schools 2023</i>	<i>YRE 2023</i>	<i>LEAF 2023</i>
	€	€	€	€	€
Staff costs	430,824	107,079	205,935	170,432	51,873
Amortisation	3,061	-	-	-	-
Travel and admin expenses	156,039	26,296	93,996	291,744	14,706
Loss/(gain) on foreign exchange	6,369	-	-	-	-
PR materials	13,064	13,300	17,212	31,187	4,285
Bad debt write off	1,781	-	-	-	-
	<u>611,138</u>	<u>146,675</u>	<u>317,143</u>	<u>493,363</u>	<u>70,864</u>

	<i>Green Key 2023</i>	<i>Total funds 2023</i>
	€	€
Staff costs	187,116	1,153,259
Amortisation	10,709	13,770
Travel and admin expenses	87,052	669,833
Loss/(gain) on foreign exchange	-	6,369
PR materials	17,367	96,415
Bad debt write off	-	1,781
	<u>302,244</u>	<u>1,941,427</u>

5. Auditors' remuneration

	2024	2023
	€	€
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	<u>13,023</u>	<u>12,070</u>

FOUNDATION FOR ENVIRONMENTAL EDUCATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Staff costs

	2024 €	<i>2023</i> €
Wages and salaries	1,291,068	<i>1,071,593</i>
Social security costs	8,773	<i>7,086</i>
Contribution to defined contribution pension schemes	85,923	<i>74,580</i>
	<u>1,385,764</u>	<i><u>1,153,259</u></i>

The average number of persons employed by the charitable company during the year was as follows:

	2024 No.	<i>2023</i> No.
Employees	<u>18</u>	<i><u>16</u></i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded €60,000 was:

	2024 No.	<i>2023</i> No.
In the band €70,001 - €80,000	7	<i>3</i>
In the band €80,001 - €90,000	1	<i>1</i>
In the band €110,001 - €120,000	1	<i>1</i>

The bands detailed above are the Euro equivalent to the Sterling band disclosures as required in the SORP.

The fluctuation in the number of employees receiving employee benefits in excess of €70,001 is due to movements in the value of the exchange rate. There have been no significant staff changes during the year.

Key management personnel have aggregate remuneration of €574,082 (2023: €581,869).

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - *€NIL*).

Reimbursement of Trustee expenses are set out in note 20.

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8. Intangible assets

	Website in course of construction €	Website €	Trademarks €	Database €	Total €
Cost					
At 1 January 2024	-	154,985	119,910	72,584	347,479
Additions	80,885	-	-	26,541	107,426
At 31 December 2024	80,885	154,985	119,910	99,125	454,905
Amortisation					
At 1 January 2024	-	145,440	68,694	34,039	248,173
Charge for the year	-	2,663	11,991	15,895	30,549
At 31 December 2024	-	148,103	80,685	49,934	278,722
Net book value					
At 31 December 2024	80,885	6,882	39,225	49,191	176,183
<i>At 31 December 2023</i>	-	9,545	51,216	38,545	99,306

9. Debtors

	2024 €	2023 €
Due within one year		
Trade debtors	241,012	167,891
Other debtors	34,026	21,651
Prepayments and accrued income	77,164	126,641
	352,202	316,183

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10. Creditors: Amounts falling due within one year

	2024	2023
	€	€
Trade creditors	48,001	66,911
Other creditors	156,398	121,000
Accruals and deferred income	72,582	194,136
	276,981	382,047
	2024	2023
	€	€
Deferred income at 1 January 2024	173,877	198,524
Resources deferred during the year	28,007	143,654
Amounts released from previous periods	(156,790)	(168,301)
	45,094	173,877

Deferred income relates to membership fees and levies invoiced in advance that the charity is not yet entitled to.

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 €	Income €	Expenditure €	Balance at 31 December 2024 €
Unrestricted funds				
General Funds	1,260,867	1,957,415	(1,470,333)	1,747,949
Restricted funds				
Wrigley (Phase 5)	186,167	491,198	(459,437)	217,928
Global Forest	45,814	-	-	45,814
W30 Dev GFF	17,190	-	-	17,190
GIZ Project 22-25	-	75,452	(65,993)	9,459
Synopsys	-	65,963	(29,251)	36,712
PlanEat	-	69,272	(67,692)	1,580
PPG Industries Europe Sarl	-	80,937	(20,233)	60,704
BioBEO	-	50,178	(52,690)	(2,512)
	249,171	833,000	(695,296)	386,875
Total of funds	1,510,038	2,790,415	(2,165,629)	2,134,824

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11. Statement of funds (continued)

Restricted Funds

The Litter Less campaign is being implemented through the Young Reported for the Environment (YRE) and Eco-Schools programmes, run by the Foundation for Environmental Education and funded by **Wrigley Company Foundation**. The campaign and the programme are open to students aged 11 to 21 who act as 'journalists' investigating the problem of litter and reporting in their community via print, photography or video.

Global Forest Fund minimises effects of CO2 emissions by planting trees.

Alcoa Fund is an environmental literacy initiative programme started in 2016 to educate children about environmental issues through science, technology, engineering and math skills.

The Wrigley 30 year anniversary grant (W30) funds internal capacity building and development in regards to communication (Comms), development and promotion of the Global Forest Fund (Dev GFF) and the establishment of a regional African network by supporting African countries (SAC).

GIZ Project 22-25 is a programme to improve the Competitiveness of National Enterprises in Cambodia by promoting the tourism sector's recovery following COVID and integrating sustainable practices as part of the rebuild.

Synopsys are supporting FEE to enable the launch of the Eco-School programme in Armenia as part of FEE's commitment to meeting the global targets of the Greening Education Partnership.

PlanEAT is a Horizon Europe research project, funded by the European Commission, which aims at transforming food systems and food environments towards healthy and sustainable dietary behaviour. The project started in September 2022 and will last for 4 years.

PPG Industries Europe Sarl is supporting FEE in a two-year partnership from 2024-2026 to facilitate the creation of new educational materials, including Eco-Schools handbooks, instructional videos, online courses, and teacher training materials. These resources will be made available in multiple languages—including English, Chinese, Spanish, Portuguese, and French—to ensure global accessibility and impact.

BioBEO is a two-and-a-half-year project with 15 partners to develop and deploy an education programme to enhance engagement across society regarding lifestyle, circularity and bioeconomy, using 5 bioeconomy themes - Interconnectedness, Outdoor Learning, Forestry, Life Below Water and The Food Loop.

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NOTES TO THE FINANCIAL STATEMENTS
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11. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2023 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Balance at 31 December 2023 €</i>
Unrestricted funds				
General Funds	<u>1,128,491</u>	<u>1,473,216</u>	<u>(1,340,840)</u>	<u>1,260,867</u>
Restricted funds				
Alcoa (Phase 5)	26,761	10,063	(36,824)	-
Wrigley (Phase 5)	58,872	565,460	(438,165)	186,167
Global Forest	45,814	-	-	45,814
W30 Dev GFF	17,190	-	-	17,190
GIZ Project 22-25	663	37,717	(38,380)	-
BioBEO	-	16,098	(16,098)	-
PlanEat	-	57,264	(57,264)	-
E-Space STEM	-	39,237	(39,237)	-
	<u>149,300</u>	<u>725,839</u>	<u>(625,968)</u>	<u>249,171</u>
Total of funds	<u><u>1,277,791</u></u>	<u><u>2,199,055</u></u>	<u><u>(1,966,808)</u></u>	<u><u>1,510,038</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 €	Restricted funds 2024 €	Total funds 2024 €
Intangible fixed assets	176,183	-	176,183
Current assets	1,848,747	386,875	2,235,622
Creditors due within one year	(276,981)	-	(276,981)
Total	<u><u>1,747,949</u></u>	<u><u>386,875</u></u>	<u><u>2,134,824</u></u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 €</i>	<i>Restricted funds 2023 €</i>	<i>Total funds 2023 €</i>
Intangible fixed assets	99,306	-	99,306
Current assets	1,515,641	277,138	1,792,779
Creditors due within one year	(354,080)	(27,967)	(382,047)
Total	<u><u>1,260,867</u></u>	<u><u>249,171</u></u>	<u><u>1,510,038</u></u>

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13. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 €	2023 €
Net income for the period (as per Statement of Financial Activities)	624,786	232,247
Adjustments for:		
Amortisation charges	30,549	24,385
Decrease/(increase) in debtors	(36,019)	(6,966)
Increase/(decrease) in creditors	(105,066)	(26,659)
Net cash provided by operating activities	514,250	223,007

14. Analysis of cash and cash equivalents

	2024 €	2023 €
Cash in hand	1,883,420	1,476,596
Total cash and cash equivalents	1,883,420	1,476,596

15. Analysis of changes in net debt

	At 1 January 2024 €	Cash flows €	At 31 December 2024 €
Cash at bank and in hand	1,476,596	406,824	1,883,420
	1,476,596	406,824	1,883,420

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NOTES TO THE FINANCIAL STATEMENTS
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16. Capital commitments

	2024 €	2023 €
Contracted for but not provided in these financial statements		
Acquisition of intangible assets	<u>36,230</u>	<u>-</u>

17. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and €37 (2023: €nil) was payable to the fund at the balance sheet date and is included in creditors.

18. Operating lease commitments

At 31 December 2024 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 €	2023 €
Not later than 1 year	<u>72,023</u>	<u>72,189</u>

19. Related party transactions

The Trustees represent other organisations who are also members of FEE and pay membership fees along with other members. Any transactions between FEE and member organisations in which Trustees have an interest are subject to normal commercial terms.

During the year, 5 (2023: 8) Trustees received reimbursement for travel expenses to and from committee meetings and in connection with the business of the charity totalling €14,079 (2023: €12,557). At the year end €nil (2023: €nil) was outstanding. Further costs of trustee travel and subsistence for attendance at member meetings and conferences were paid by the charity on the same basis as any other members attending.

No trustees received any remuneration (2023: €nil).

FEE rents its head office from the Danish Outdoor Council which is a member organisation of FEE. Total rent for the year as €73,049 (2023: €84,639).