

Charity Registration No. 277611

Company Registration No. 01053508 (England and Wales)

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms E Brierley Mr I Byrne (Treasurer) Dr B Devereux (Vice Chair) Dr A E Hill Ms J Hill (Chair) Ms R Jessup Ms E Mullings-Smith Ms N Parker Mr A Rachwal Mr C Rush Dr E Valentine
Chief Executive Officer	Adam Donnan
Charity number	277611
Company number	01053508
Principal address	6-8 Great Eastern Street Shoreditch London EC2A 3NT England
Registered office	6-8 Great Eastern Street Shoreditch London EC2A 3NT England
Auditor	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom
Bankers	Co-operative Bank Business Direct PO BOX 250 Skelmersdale WN8 6WT

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2023

The Trustees present their report and financial statements for the year ended 30 June 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and "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)".

Objectives and activities

The Charity's objects are to:

- i. advance environmental protection and improvement by promoting a scientific approach to understanding and ensuring the conservation of the physical and natural environment; and
- ii. to advance the education of the public by the provision of research and coordination of education, and to engage with those professionally concerned with environmental work, education, or studies.

To fulfil these Objects, the Charity undertakes the following activities:

- a. To act as a body to provide for consultation and cooperation on matters of public, professional, and academic interest concerning the environmental sciences and other environmental matters.
- b. To promote the study, coordination of education and research in environmental sciences, inspiring individuals to study, teach and support the discipline and ensuring that curriculums in further and higher education equip students with the skills they need for a career in the sector.
- c. To promote public interest, awareness and involvement in the problems of the environment including the causes, effects and the possible solutions to such problems. To liaise and co-operate with individual persons, national or international agencies or statutory authorities for the purpose of achieving the Objects.
- d. To promote dialogue and facilitate collaboration between public, civil and private society to deliver the Objects.
- e. To establish standards of competence and ethical codes of practice for those professionally concerned with environmental work, education or studies as a basis against which the public may judge what can be expected of individual professional members of the Institution and for members to know what standards of learning, competence and professional experience are expected of them.
- f. To disseminate information on all matters relating to the environmental sciences.
- g. To hold meetings and events as may be thought necessary or to further the Objects.

Public Benefit

The trustees paid due regard to the guidance issued by the Charity Commission on public benefit in deciding what activities the charity (the Institution of Environmental Sciences, abbreviated hereon to IES or the Institution) should undertake. No harm arose from the purposes, and the beneficiaries are the public, educational institutes, and other charitable and Chartered organisations.

Our purpose as outlined in our strategy is to unite science and people to resolve environmental challenges. We aim to create and sustain a knowledgeable, skilled, diverse, and trusted environmental science profession engaged in the transformation to a sustainable society.

Public benefits arise from our two Objects. The public benefits that flow from Object I are an improved natural environment that benefits health and wellbeing, preserves the natural capital that underpins the economy, and protects species. The public benefits that flow from Object II are increased opportunities for individuals to understand the processes of the natural world and how to preserve them. This enhances citizenship and helps individuals make decisions that benefit their communities.

In August 2020 the IES committed to achieving climate neutrality by pledging to the UNFCCC Climate Neutral Now campaign and the IES became a signatory to the Professional Bodies Climate Action Charter just before COP26. The Institution also regularly undertakes an Environmental and Sustainability Audit under the principles of The Natural Step framework.

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Achievements and performance

The trustees are satisfied with the performance of the charity this year.

The 2022-23 financial year was the mid-year of the IES 2021-2024 Strategy: Guiding Transformative Change'.

Strategic themes: Maintaining focus

1. Specialisation of membership services and reaching new audiences.

Having been selected as the inheritor organisation for the mission of the Foundation for Water Research (FWR), the IES received the first part of the grant associated with the continuation of their mission within the IES family. This was formally marked at a handover event at the House of Commons in July 2022, alongside the launch of the Freshwater Biology and Ecology Handbook. This builds on the IES's strengths in land and air, for a truly holistic approach to environmental challenges.

To provide governance oversight and technical input into this new stream of work, an FWR Community was established to oversee the IES's work in water and three technical panels on 'Water Environment and Ecosystem Services', 'Water Resources and Quality' and 'Sustainable Wastewater Management'. The FWR newsletter was brought under IES editorialship, and editions were published in November and March.

The IES maintains and grows its focus on specialisation of membership services through its communities: member-led special interest groups of experts within the IES. With the mergers of FWR and Environmental Protection UK (see below) into the IES, updates were made to the IES governance structure to formalise these communities, their terms of reference and reporting requirements. All communities contribute to our webinar programme and policy work.

The Institute of Air Quality Management (IAQM), a community of air quality practitioners with the IES family, held the 2022 Routes to Clean Air conference, organised a forum on WHO air quality targets, and celebrated the IAQM 20th Anniversary at a special event in November 2022. In early 2023 they held the Measuring Air Quality Conference. The IAQM formed a climate change working group to explore the crossover between climate change and air quality, publishing the first editions of an online series – insight articles – on air quality and net zero. They also set up a working group to update their professional guidance on air quality modelling and construction dust and continued work on new modelling guidance

Our Land Condition Community produced a signposting resource, contributed to one of our environmental SCIENTIST journals (Unearthing Global Megatrends in Land Condition), published in June 2023, and they held the Land Condition Symposium 2022.

Our Environmental Impact Assessment (EIA) Community held several well attended community debates on 'From concept to concrete: Bridging the gap between EIAs and construction', and a joint event with the Institute of Civil Engineers on 'Collaborating for good design'. The EIA Working Group published a thought piece in March 2023 exploring the key challenges facing EIA professionals and its vision for EIA moving forwards, including eight key areas to support EIA in achieving better environmental outcomes from developments. The EIA Community also prepared a response to the Levelling Up and Regeneration Bill consultation.

Our Education Community CHES, changed its name to the Community for Environmental Disciplines in Higher Education (CEDHE) and rebranded the website. Following the publication of the new QAA ES3 Benchmark Statement in March 2022, the IES/CEDHE accreditation documentation was reviewed and updated. All applications are now required to provide information about how EDI and Education for Sustainable Development are addressed within the programme, and in relation to professional environmental practice. The CEDHE forum was held in May 2023 entitled 'Skills for Net Zero - What employers want'.

The Marine & Coastal Community developed and piloted IES short course endorsement for a short course from the Thames Estuary Partnership. In 2023 they began a project called Turning the Tide: Systems thinking for a sustainable ocean, which received endorsement as a collection of activities from the UN Ocean Decade.

The Climate Action Community ran a programme of activities to run alongside COP27 (6th – 18th November), aligned with the Presidency themes. These activities ranged from webinars to discussion meetings to online articles.

Our Environmental Justice Network ran an event on whistleblowing and environmental justice and published an article giving advice to members on whistleblowing.

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
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FOR THE YEAR ENDED 30 JUNE 2023

We also operate several early careers networks who held numerous events throughout the year.

In addition to the journal mentioned above, we published journals titled 'Ecosystem restoration: Securing biodiversity, complexity and resilience', 'Environmental risk: at bursting point?', and 'Watt plan for energy?'.

IES held discussions with Environmental Protection UK (EPUK) about their merger into the IES family. Council determined that this was strategically important to the IES due to the long-standing involvement of some EPUK members in IES/IAQM, and the IES's desires to have an increased focus on effective environmental policy. An implementation plan was developed to support the delivery of the merger. The merger was approved by Council at the April 2023 meeting and by EPUK at its 2023 AGM and will take place in the 2023/24 financial year.

2. Be the recognised voice for environmental science professionals, working to promote evidence-informed policy making.

The focus of the policy team in 2022-23 was on developing policy training, horizon scanning (see below), providing briefings to MPs, responding to relevant consultations, and developing our work around environmental policy implementation. Our Policy work is informed by the External Policy Advisory Committee.

The IES policy team launched a new policy training programme aimed at upskilling members in policy engagement. Training sessions were run during the financial year on water (x2), land and nature, climate, environmental policy. A number of briefings for MPs, including on the Net Zero Strategy, and on COP15.

We published a land policy briefing paper and updated our guide to Influencing the UK Parliament.

We have also published several new briefings and other pieces of policy content, including a response to the government consultation on Environmental Outcomes Reports (where IAQM also responded and we supported a SocEnv EPF response), horizon scanning briefings on water policy and air policy (with IAQM support), and a briefing paper covering the implications of the English Environmental Improvement Plan for each specialism of the IES membership, from acoustics to waste management, which was published as a pre-release chapter of a future piece on environmental governance.

3. Scale the organisation in numbers, registers, turnover and accreditations.

During the 2022-23 financial year income grew by 127 per cent. The majority of this increase was the grant of £650k from the FWR, but there was also an increase of 9 per cent increase in subscribing members, boosting membership revenue. The number of Chartered Environmentalists registered through the IES increased by 8 per cent and the number of Chartered Scientists by 6 per cent. At the end of the financial year there were 7 per cent more IAQM members and 6 per cent more student members. The number of programmes accredited by our education committee, the Community of Environmental Disciplines in Higher Education (CEDHE), grew by 21% to a total of 151 programmes.

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Strategic themes: Operating model

1. Recognising our position and role in the wider ecosystem, broadening collaboration, and realising our potential as a convening body

Much of the work mentioned in other sections involved extensive collaboration with other stakeholders in the sector, including our horizon scanning work, which included Natural England, NERC and Defra.

The theme for 2022 was around the topic of risk. An IES working group was established, supplemented with discussions with relevant stakeholders across Government. Entering the FOREST of risk: a Framework Option for Risk Evaluation & Systems Thinking, was published in February 2023.

We held our series of interdisciplinary policy discussions in October 2022, which explored policy challenges around brownfield land with a view to potential policy activity and collaborative work on the topic.

The IES worked with the Royal Society of Chemistry and Royal Meteorological Society to lead the working group for objective 3 for the Professional Bodies Climate Action Charter. IES contributed to a number of other organisations and groups including: the Equator Project Steering Committee, the Communicating Climate Advisory Group, and the Specialist in Land Condition (SiLC) Board and its Professional and Technical Panel. New partnerships were established with the Association for Environmental Clerks of Works and several collaborative events were held with organisations across the sector.

The 2022 Burntwood Lecture was given by Caroline Lucas MP, on 'Renewable or radioactive? Lessons for the environmental sector'. The event was also a celebration of the IES's 50th anniversary and looked forward to the next 50 years with a panel debate from young voices about their hopes for the next 50 years. We hosted the event in a hybrid format, welcoming attendees in person at Burlington House in London, as well as virtually via a YouTube live stream.

2. Making our horizon scanning an 'event', then organise functions around critical issues identified.

Throughout 2023 we undertook a year-long horizon scanning and foresight project, one of the most comprehensive exercises undertaken for the sector. This began with looking at Megatrends, the Science, the Regulatory Landscape and the Workforce and the work continued into the next financial year.

In addition, we hosted a webinar on horizon scanning for land condition and published a journal on megatrends in Land Condition.

3. Increasing understanding and use of public engagement.

The IES produced a policy video series on climate action and transformative change and a video on eco-anxiety and young people.

During the financial year we ran 51 lunchtime webinars that were delivered free of charge and open to the public. Our webinars and other resources are available on our YouTube channel, which at the end of the financial year had over 2,000 subscribers.

4. Equipping members for the future

The horizon scanning and foresight exercise has a strong focus on identifying skills that our members will require for the future.

Our extensive CPD offering also provided members with myriad opportunities for gaining knowledge, networking with other environmental professionals and learning new skills.

5. Increase marketing

In 2022 we celebrated our 50th anniversary, with a number of events and outputs to raise the profile of the Institution and celebrate our contributions to shaping the environmental sector since 1972.

In 2023, we laid the groundwork for a full rebrand of the organisation, which will be launched in 2024.

6. Seamless digital experience

The IES team continued its shift to cloud based working post-Covid and continued innovating in the delivery of online events.

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Financial review

The accounts reflect the income and expenditure for the year to 30 June 2023 and the variety of activities that the Institution undertook. Total income for the year has increased by 127 per cent to £1.192m (2022: £525k), largely due to the grant of £650k from the FWR, but also through organic growth. Resources expended for the year increased 7 per cent to £575k (2022: £537k).

The primary source of funding for the Institution is from members' subscriptions and through a grant from the FWR. Subsequent to the year end a further £1.3m was received from FWR in the 2023/24 financial year, with £50k retained by FWR for the time being to cover any run on costs.

Fund balances at the end of the financial year were £664k (2022: £47k), which the trustees deemed satisfactory, but will keep under review as activities increase. A formal reserves policy, reviewed on an annual basis and adjusted to meet the needs of the charity, is in place that states that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months' contractual and operational expenditure, and funds to cover the remainder of our office lease. This was calculated as £111,900 for the financial year ended 30 June 2023. It is the policy of the charity that the trustees continue to consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The IES has no subsidiary companies or related parties.

The following organisations provided bank services to the IES during the 2022/23 financial year:

Cooperative Bank
Business Direct
PO BOX 250
Skelmersdale
Lancashire WN8 6WT

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Flagstone Group
1st Floor, Clareville House
26-27 Oxendon Street
London
SW1Y 4EL

Our auditors for the year were:

HW Fisher LLP
Acre House
11-15 William Rd
London
NW1 3ER

Plans for future periods

The 2021-24 strategy, Guiding Transformative Change, covers the next financial year. In addition to the priorities outlined above, in 2023/24, the IES will be completing the horizon scanning and foresight project, fulfilling the activities associated with the FWR grant, integrating EPUK into the IES family, refreshing the brand, and developing new IES and FWR websites.

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Structure, governance and management

The Charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, who served during the year were:

Ms E Antoniadou Snell (Vice-Chair)	(Resigned 17 October 2023)
Mr A Rachwal	(Appointed 17 March 2023)
Ms E Brierley	
Mr I Byrne	
Mr C Rush	(Appointed 19 April 2023)
Dr B Devereux	
Dr A E Hill	
Ms J Hill	
Dr E Valentine	(Appointed 17 March 2023)
Ms R Jessup	
Ms C McHugh	(Resigned 19 April 2023)
Ms E Mullings-Smith	
Ms N Parker	
Dr J Rogers	(Resigned 19 April 2023)

None of the trustees have any beneficial interest in the company. The CEO of the IES is Adam Donnan.

The IES is a registered charity and is governed by its Articles of Association and Byelaws. The charity is a company limited by guarantee. The Trustee Board is responsible for setting out the ongoing strategic direction of the Institution and exercise all the power of the charity. It also approves the terms of reference and monitors the work of Committees, Panels, external representatives, and the CEO, to which certain powers are delegated.

Elected Trustees are elected at the Annual General Meeting each year. Up to four Appointed Trustees can be appointed by a majority vote of the trustees. New trustees are given a trustee induction pack outlining their roles and responsibilities. An induction training session is undertaken by all new trustees. The trustees regularly undertake an audit to identify gaps in knowledge and skills.

Many members of the IES undertake voluntary activities in support of the charity, for example through speaking in webinars and other events, writing articles for the website newsletters and the environmental SCIENTIST journal, or working to deliver the programmes of the Communities. We estimated in 2023 that over 400 individuals volunteered in some capacity for the IES. It is not possible to place a financial value on these activities, but the trustees and staff are very grateful for the work of volunteers in helping IES meet its objectives.

The Remuneration & Nominations Committee are responsible for making a recommendation to the board on the remuneration of the CEO, taking into account their performance and benchmarking against pay and conditions of equivalent positions in other professional bodies. The CEO is responsible for setting remuneration of other senior staff (with advice from the Remuneration & Nominations Committee), with the total staff budget approved by the trustees.

Working capital needed for the next two months is kept in the current account, but other capital that is needed over a medium-term time horizon (3-24 months) is kept in interest-bearing accounts provided through the Charity Action Fund platform to achieve a higher rate of interest.

Capital grants received from FWR were held in interest bearing deposit accounts, pending the development of a full investment policy, which will seek to ensure the long-term preservation of the funds received while investing in financial products that align with the Institution's environmental objectives and take account of wider social and ethical considerations. This will provide an investment return to support the IES's work in the water sector, as part of the FWR legacy.

The reserves are held in two ethical bank savings accounts offering a fair measure of return.

In July 2022 the IES established an Audit & Risk Committee to offer further scrutiny of the budget, investment policy, risk register and accounts.

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Risk assessment of key risks

The Senior Management Team and Treasurer maintain and review a risk register, with feed-in from the Audit & Risk Committee. The trustees review this on an annual basis and receive updates quarterly. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to these major risks.

The principal risks and uncertainties, as well as the steps taken to mitigate the likelihood of their occurrence and impact, are as follows:

- The economic downturn and higher inflation lead to Members having lower disposable income and their organisations having less funds to cover memberships, impact on our income. Mitigations included raising the income threshold level for reduced fees, keeping membership fee increases below inflation, and hiring a member of staff with the role of membership engagement to deepen member involvement with the Institution.
- Loss of multiple members of staff within a three-month period due to resignations or illness. Whilst the growth of the team has made the loss of individual staff members less impactful, the organisation would struggle if several staff departed with a short period or multiple staff over a rolling period. Mitigations included regular line manager check-ins, weekly team meetings, quarterly in-person staff meetings, and increases to salaries.
- Inability to recruit staff with sufficient skills and experience, leading to operational pressures and increased workload for existing staff. Mitigations included making further changes to our hybrid work policy, expanded recruitment advertising and keeping pay and benefits under review.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.



.....
Ms Julie Hill

Trustee

Dated: 01 May 2024.....

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2023

The Trustees, who are also the directors of The Institution of Environmental Sciences Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED

Opinion

We have audited the financial statements of The Institution of Environmental Sciences Limited (the 'Charity') for the year ended 30 June 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 30 June 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; 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity 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 Charity'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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED

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' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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 Charity'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.

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.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: the Charity SORP, FRS 102, Charities Act 2011 and Companies Act 2006.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management, and the conclusion that there are no significant accounting estimates
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Testing key revenue lines, in particular cut-off, for evidence of management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Obtaining third-party confirmation of material bank and loan balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the charity board minutes, for discussions of irregularities including fraud.

**THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

TO THE TRUSTEES OF THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

The corresponding figures included within these financial statements are unaudited.

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Andrew Rich (Senior Statutory Auditor)
for and on behalf of HW Fisher LLP

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER

01 May 2024
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THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unaudited Restated Unrestricted funds 2022 £
	Notes				
Income from:					
Voluntary income	3	3,581	650,000	653,581	33,137
Charitable activities	4	537,558	-	537,558	491,900
Investments	5	975	-	975	32
Total income		542,114	650,000	1,192,114	525,069
Expenditure on:					
Raising funds	6	214	-	214	865
Charitable activities	7	572,602	1,723	574,325	536,623
Total resources expended		572,816	1,723	574,539	537,488
Net (expenditure)/income for the year/ Net movement in funds		(30,702)	648,277	617,575	(12,419)
Fund balances at 1 July 2022					
As originally reported		263,690	-	263,690	270,884
Prior year adjustment		(216,877)	-	(216,877)	(211,652)
As restated		46,813	-	46,813	59,232
Fund balances at 30 June 2023		16,111	648,277	664,388	46,813

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 30 JUNE 2023

	Notes	2023 £	£	Unaudited Restated 2022 £	£
Fixed assets					
Tangible assets	11		1,821		2,298
Current assets					
Debtors	12	72,503		50,506	
Cash at bank and in hand		899,465		284,181	
		971,968		334,687	
Creditors: amounts falling due within one year	13	(289,324)		(260,366)	
Net current assets			682,644		74,321
Total assets less current liabilities			684,465		76,619
Creditors: amounts falling due after more than one year	14		(20,077)		(29,806)
Net assets			664,388		46,813
Income funds					
Restricted funds	17		648,277		-
Unrestricted funds			16,111		46,813
			664,388		46,813

The financial statements were approved by the Trustees on01 May 2024.



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Ms J Hill

Trustee

Company Registration No. 01053508

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

		2023		Unaudited Restated 2022	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	23		625,873		(33,365)
Investing activities					
Purchase of tangible fixed assets		(1,835)		(2,248)	
Investment income received		975		32	
Net cash used in investing activities			(860)		(2,216)
Financing activities					
Repayment of borrowings		(9,729)		(9,544)	
Net cash used in financing activities			(9,729)		(9,544)
Net increase/(decrease) in cash and cash equivalents			615,284		(45,125)
Cash and cash equivalents at beginning of year			284,181		329,306
Cash and cash equivalents at end of year			899,465		284,181

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

The Institution of Environmental Sciences Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 6-8 Great Eastern Street, Shoreditch, London, EC2A 3NT, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "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 from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, based on a 12-month cash flow analysis, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Membership income is matched to the period for which membership services are provided; when members pay their full annual fee part way through the financial year, the proportion that relates to membership in the subsequent financial year is deferred.

Income from grants is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably.

Other income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank.

1.5 Expenditure

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Support costs and governance costs are allocated to the charitable activity to which they relate in the statement of financial activities.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% per annum on cost
Computers	33.33% per annum on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

All assets costing more than £500 are capitalized.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Financial instruments

The Charity only has financial assets and 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.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Grants

Where grants are received for specific purposes they are credited to the restricted funds of The Institution of Environmental Sciences. Grants that are awarded for a specific period are recognised in the SOFA in that period.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees do not consider there to be any critical accounting estimates or judgements applied in the preparation of the financial statements.

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

3 Voluntary income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2023 £	2023 £	2023 £	2022 £
Grant Income	3,581	650,000	653,581	33,137

4 Charitable activities

	Publications & services for members	Conferences and consultancy	Total 2023	Publications & services for members	Conferences and consultancy	Total 2022
	2023	2023		Restated 2022	2022	Restated
	£	£	£	£	£	£
Income from charitable activities	496,491	41,067	537,558	463,680	28,220	491,900

5 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Interest receivable	975	32

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
<u>Fundraising and publicity</u>		
Fundraising agents	214	865
	214	865

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

7 Charitable activities

	Publications & services for members 2023 £	Conferences & consultancy 2023 £	Total 2023 £	Publications & services for members 2022 £	Conferences & consultancy 2022 £	Total 2022 £
Staff costs	330,424	30,600	361,024	319,834	37,272	357,106
Depreciation and impairment	2,312	-	2,312	2,570	-	2,570
Publications	40,119	-	40,119	35,677	-	35,677
Events & Training	-	27,310	27,310	-	19,040	19,040
	<u>372,855</u>	<u>57,910</u>	<u>430,765</u>	<u>358,081</u>	<u>56,312</u>	<u>414,393</u>
Share of support costs (see note 8)	127,208	-	127,208	115,618	-	115,618
Share of governance costs (see note 8)	14,681	1,671	16,352	5,908	704	6,612
	<u>514,744</u>	<u>59,581</u>	<u>574,325</u>	<u>479,607</u>	<u>57,016</u>	<u>536,623</u>
Analysis by fund						
Unrestricted funds	514,144	58,458	572,602	479,607	57,016	536,623
Restricted funds	600	1,123	1,723	-	-	-
	<u>514,744</u>	<u>59,581</u>	<u>574,325</u>	<u>479,607</u>	<u>57,016</u>	<u>536,623</u>

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Premises and services	27,681	-	27,681	30,307	-	30,307
Administrative expenses	76,897	-	76,897	69,239	-	69,239
Computer and website	13,190	-	13,190	14,835	-	14,835
Travel	9,440	-	9,440	1,237	-	1,237
Audit fees	-	13,000	13,000	-	-	-
Accountancy	-	3,352	3,352	-	6,612	6,612
	<u>127,208</u>	<u>16,352</u>	<u>143,560</u>	<u>115,618</u>	<u>6,612</u>	<u>122,230</u>
Analysed between						
Charitable activities	<u>127,208</u>	<u>16,352</u>	<u>143,560</u>	<u>115,618</u>	<u>6,612</u>	<u>122,230</u>

Premises and services includes operating lease costs of £16,900 (2022 : £16,900).

Governance costs includes payment to the auditor £13,000 (2022 : £3,000) for audit (2022 : independent examination) fees and £3,352 (2022 : £3,612) for other services.

9 Trustees

Five trustees were reimbursed for travel and accommodation expenses during the year for £894.30 (2022: £45.40).

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	10	12
	<u> </u>	<u> </u>

Employment costs

	2023	2022
	£	£
Wages and salaries	316,774	315,429
Social security costs	31,215	30,174
Other pension costs	13,035	11,503
	<u> </u>	<u> </u>
	361,024	357,106
	<u> </u>	<u> </u>

The number of employees whose annual remuneration was £60,000 or more were:

	2023	2022
	Number	Number
£80,000 to £89,999	-	1
£90,000 to £99,999	1	-
	<u> </u>	<u> </u>

Contributions totalling £6,480 (2022: £5,532) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

11 Tangible fixed assets

	Fixtures, fittings & equipment	Computers	Total
	£	£	£
Cost			
At 1 July 2022	4,387	13,320	17,707
Additions	-	1,835	1,835
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2023	4,387	15,155	19,542
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 July 2022	4,387	11,022	15,409
Depreciation charged in the year	-	2,312	2,312
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2023	4,387	13,334	17,721
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 30 June 2023	-	1,821	1,821
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2022	-	2,298	2,298
	<u> </u>	<u> </u>	<u> </u>

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	4,552	6,511
Other debtors	6,480	6,500
Prepayments	61,471	37,495
	<u>72,503</u>	<u>50,506</u>

13 Creditors: amounts falling due within one year

		2023	2022
		£	Restated
	Notes		£
Bank loans		10,650	10,650
Deferred income	15	250,064	220,277
Other creditors		13,272	24,368
Accruals		15,338	5,071
		<u>289,324</u>	<u>260,366</u>

14 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Loans	<u>20,077</u>	<u>29,806</u>

Bounceback loan of £50,000 was taken out in 2021 as a precautionary measure by the Institution relatively early in the pandemic, before it was possible to estimate the effect of the pandemic on the finances. The loan has a 72 month payback period and is due to be fully paid off in 2027.

15 Deferred income

	2023	2022
	£	Restated
		£
Membership income received in advance	249,864	216,877
Grant income received in advance	200	3,400
	<u>250,064</u>	<u>220,277</u>

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

16 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. Contributions are payable by the company for the year.

The charge to profit and loss in respect of defined contribution schemes was £13,035 (2022 : £11,503).

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources	Balance at 1 July 2022	Incoming resources	Resources expended	Balance at 30 June 2023
	£	£	£	£	£
Foundation for Water Research	-	-	650,000	(1,723)	648,277

2022-23

Foundation for Water Research (FWR) grant received for the purposes of developing and carrying out the FWR Legacy Implementation Plan.

2021-22

There was no restricted funding in the year.

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds Restated 2022
	2023	2023	2023	2022
	£	£	£	£
Fund balances at 30 June 2023 are represented by:				
Tangible assets	1,821	-	1,821	2,298
Current assets/(liabilities)	34,367	648,277	682,644	74,321
Long term liabilities	(20,077)	-	(20,077)	(29,806)
	<u>16,111</u>	<u>648,277</u>	<u>664,388</u>	<u>46,813</u>

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

19 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	16,900	16,900
Between two and five years	12,675	29,575
	<u>29,575</u>	<u>46,475</u>

20 Events after the reporting date

Subsequent to the year end a further £1.3m was received from FWR in the 2023/24 financial year.

21 Related party transactions

There were related party transactions totalling £894 related to travel and accommodation expenses for five trustees for IES Council meetings during the year (2022: £45).

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2023	2022
	£	£
Aggregate compensation	97,702	84,863
	<u>97,702</u>	<u>84,863</u>

22 Prior year adjustment

Membership fees are received in advance. In prior years no allowance had been made to reflect the related income over the membership period. An adjustment has been made to defer £216,877 of membership fees, previously recorded as income received in the year ended 30 June 2022, into the year ended 30 June 2023. In addition, £211,652 of membership fees, previously recorded as income in the comparative period to 30 June 2021, has now been deferred into the year ended 30 June 2022. The net effect of these adjustments to the two prior years is to decrease the charitable income reported in the year to 30 June 2022 by £5,225.

THE INSTITUTION OF ENVIRONMENTAL SCIENCES LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

23	Cash generated from operations	2023	2022
		£	Restated £
	Surplus/(deficit) for the year	617,575	(12,419)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(975)	(32)
	Depreciation and impairment of tangible fixed assets	2,312	2,570
	Movements in working capital:		
	(Increase) in debtors	(21,997)	(4,899)
	(Decrease) in creditors	(829)	(3,583)
	Increase/(decrease) in deferred income	29,787	(15,002)
	Cash generated from/(absorbed by) operations	625,873	(33,365)

24	Analysis of changes in net funds	At 1 July 2022	Cash flows	At 30 June 2023
		£	£	£
	Cash at bank and in hand	284,181	615,284	899,465
	Loans falling due within one year	(10,650)	-	(10,650)
	Loans falling due after more than one year	(29,806)	9,729	(20,077)
		243,725	625,013	868,738