

Company no. 01053508
Charity no. 277611

**The Institution of Environmental Sciences
Limited**

**Report and Unaudited Financial
Statements**

30 June 2025

The Institution of Environmental Sciences Limited

Reference and administrative details

For the year ended 30 June 2025

Company number	01053508																																		
Charity number	277611																																		
Registered office and operational address	130-132 Tooley Street London England SE1 2TU																																		
Trustees	<p>Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:</p> <table><tr><td>Ms I Allison</td><td>appointed 15 April 2025</td></tr><tr><td>Prof E Brierley</td><td></td></tr><tr><td>Dr I Byrne</td><td></td></tr><tr><td>Dr B Devereux</td><td></td></tr><tr><td>Dr A E Hill</td><td></td></tr><tr><td>Ms R Lindsay</td><td>appointed 15 April 2025</td></tr><tr><td>Ms R Jessup</td><td>resigned 15 April 2025</td></tr><tr><td>Dr I S McLellan</td><td></td></tr><tr><td>Ms E Mullings-Smith</td><td>resigned 15 April 2025</td></tr><tr><td>Ms A D Okpala</td><td></td></tr><tr><td>Ms N Parker</td><td>resigned 15 April 2025</td></tr><tr><td>Mr A Rachwal</td><td>resigned 21 January 2025</td></tr><tr><td>Dr K J Rait</td><td></td></tr><tr><td>Ms B Reid</td><td>appointed 15 April 2025</td></tr><tr><td>Mr C Rush</td><td></td></tr><tr><td>Dr A Stokes</td><td>appointed 15 April 2025</td></tr><tr><td>Dr E Valentine</td><td></td></tr></table>	Ms I Allison	appointed 15 April 2025	Prof E Brierley		Dr I Byrne		Dr B Devereux		Dr A E Hill		Ms R Lindsay	appointed 15 April 2025	Ms R Jessup	resigned 15 April 2025	Dr I S McLellan		Ms E Mullings-Smith	resigned 15 April 2025	Ms A D Okpala		Ms N Parker	resigned 15 April 2025	Mr A Rachwal	resigned 21 January 2025	Dr K J Rait		Ms B Reid	appointed 15 April 2025	Mr C Rush		Dr A Stokes	appointed 15 April 2025	Dr E Valentine	
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Ms B Reid	appointed 15 April 2025																																		
Mr C Rush																																			
Dr A Stokes	appointed 15 April 2025																																		
Dr E Valentine																																			
Chief executive officer	Adam Donnan																																		
Principal bankers	Co-operative Bank Business Direct PO Box 250 Skelmersdale WN8 6WT																																		
Independent Examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD																																		

The Institution of Environmental Sciences Limited

Report of the Trustees

For the year ended 30 June 2025

The Trustees present their report and financial statements for the year ended 30 June 2025.

Reference and administrative information set out on page 1 forms part of this report. 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.

These objects are translated into purposes outlined in our strategy:

- i. to unite science and people to resolve environmental challenges; and
- ii. to create and sustain a knowledgeable, skilled, diverse, and trusted environmental science profession engaged in the transformation to a sustainable society.

The IES operates three-year strategies that align with the term of office of the Chair of Trustees and annual business plans. Progress is monitored by the Council, and longer-term impact is tracked through a Theory of Change and supporting indicator framework.

Public benefit

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.

Public benefits arise from our two Objects and our outputs and intended outcomes are outlined in our Theory of Change. 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 signing up to Pledge to Net Zero campaign and the IES became a signatory to the Professional Bodies Climate Action Charter in 2021. The Institution also undertakes an Environmental and Sustainability Audit.

The Institution of Environmental Sciences Limited

Report of the Trustees

For the year ended 30 June 2025

Achievements and performance

The 2024-25 financial year was the first year of the IES 2024-2027 Strategy: Guiding Transformative Change'. The following summary of achievements is organised around the five themes outlined in the strategy.

1. Communities & Connections

Over the past few years, the IES has built infrastructure to support our Communities, which are member-led special interest groups. In 2024-25 work was done to standardise approaches across the Communities. A key element of the new strategy is to promote interdisciplinarity by creating opportunities for Communities to share knowledge and collaborate. Examples of this during the financial year included EPIC and the EIA Community exploring BNG in practice, the IAQM and Land Condition Community launching a joint working group, joint roundtables between EPIC and the Land Condition Community on PFAS, and the involvement of all the Communities in the Dialogue between Disciplines conference.

The Environmental Policy Implementation Community (EPIC) was officially launched in February 2024. In this financial year, the IES significantly expanded this work. NCLOG (National Contaminated Land Officers Group) joined the IES family, bringing in an additional 240 members to EPIC. NCLOG, as part of EPIC, ran a Ground Gas Forum in April 2025 and held their AGM in May.

Environmental Protection Scotland (EPS) also joined the project. EPS was historically part of Environmental Protection UK, before becoming separate organisations in 2011. As Environmental Protection UK joined the IES family as EPIC in 2024, this move reunited the Scottish contingent with the rest of the UK.

Free membership of EPIC was launched for environmental professionals working in local authorities and new branding for EPIC was rolled out. EPIC published Integrating Action on Air Quality and Climate Change: A Guide for Local Authorities and BNG in Practice: One year on from mandatory implementation. It also held an inaugural Autumn Conference with over 150 attendees. A Biodiversity Net Gain in Practice project was run in conjunction with the IES's EIA Community and the Association of Local Government Ecologists (ALGE).

The Foundation for Water Research (FWR) project continued with the launching of a new FWR website in September 2024 with new branding. This included updating the design of past publications and building a searchable archive. An updated newsletter followed soon after. FWR held several roundtables on the future of water resources, nature-based solutions and water quality, and launched a pilot project to develop pilot freshwater biology and ecology training modules with the Freshwater Biological Association.

The Institute of Air Quality Management (IAQM) held a Low Cost AQ Sensor Symposium with Defra and NCAS in July 2024 and a seminar with ADMLC investigating the impact of applying different grid resolutions of NWP data in atmospheric dispersion modelling. These events were held in addition to their flagship Routes to Clean Air Conference, AGM, a site visit and local meetups.

The Institution of Environmental Sciences Limited

Report of the Trustees

For the year ended 30 June 2025

Other key Community workstreams include the Environmental Impact Assessment (EIA) Community holding events related to artificial intelligence and EIA and net zero. The Climate Action Community held multiple webinars and online events, covering topics including climate and nature disclosures and interdisciplinary climate action. The Community also had a number of observers attend COP29 in Baku, Azerbaijan as IES delegates. The Land Condition Community continued to engage widely with organisations in the field, such as SiLC, RemSoc and BSI. Multiple events were held, both in-person and online. A key focus was supporting resourcing and skills in the sector, including webinars on land condition careers, Chartership and workplace skills like networking and workplace resilience. New Steering groups and Chairs were launched for the EIA, Climate Action and Land Condition Communities. The Turning the Tide: Systems thinking for a sustainable ocean project concluded with the publication of a final report covering all four themes of the project. We also operate several Early Careers Networks which held numerous events throughout the year.

2. Evidence-informed policy

To continue representing the voice of science, scientists and the natural world, the IES prioritises engagement designed for impact, built on strong relationships with government, arms-length bodies, and those involved with delivering policy.

After the UK elections in July 2024, the Institution intensified its policy work to provide outputs of what environmental scientists wanted to see from the new Government, which were summarised in a message to government, which evolved into a report, Our Shared Mission for sustainable wellbeing. The IES responded to consultations and calls for evidence on the National Planning Policy Framework, Planning Reform, Land Use in England, and the Independent Water Commission.

Essential Environment, a policy newsletter inherited from Environmental Protection UK, was relaunched as a free service to all IES and EPIC members, with more focus on commentary and the implications of policy developments for environmental professionals. Additional member briefings were produced on topics including the Land Use Framework, COP29 of the UNFCCC, COP16 of the Convention on Biological Diversity, along with other primers and horizon scanning papers.

The IES project on 'Knowledge in the World of Transformative Change' concluded in early 2025, producing several outputs including a report and expert case studies on how to effectively engage with environmental policy, aimed at engaging IES members in the transformation to a sustainable society.

3. Training, skills and competency

To accelerate the transition to a sustainable society and thriving environment, our members need to be knowledgeable about their sector, up to date on key topical issues and equipped with the necessary skills.

Our strategy outlines our desire to develop competency frameworks that outline the skills, knowledge and attributes needed by environmental scientists, setting out the technical, digital, enabling, interdisciplinary and systems thinking skills required for different environmental specialisms.

The first of these competency frameworks was launched by the IAQM in January 2025. This set out the application requirements for each level of membership and the expectations of the evidence to be supplied at each level, with all member applications graded against this framework. The IES has also been supporting Specialist in Land Condition (SiLC) with the update of the National Brownfield Skills Framework.

The Institution of Environmental Sciences Limited

Report of the Trustees

For the year ended 30 June 2025

During the financial year we ran 44 online events, the majority of which were free of charge and open to all. Our webinars and other resources are available on our YouTube channel, which at the end of the financial year had over 2,800 subscribers. We expanded our Day in the Life series of webinars and articles to highlight career paths and destinations for our early career professionals.

4. Creating & sustaining a diverse profession

The IES has made significant strides towards supporting increased equity, diversity and inclusion in the sector, leading the way on reporting on our diversity statistics and reducing the ethnic diversity gap in our membership over the past few years. The IES continues to report statistics on the make-up of its staff and governance committee to the RACE Report and on the make-up of our membership in our annual report. The IES also registered as a Disability Confident Committed employer.

In the 2024/25 financial year the focus was on education with CEDHE publishing an EDI guide to help universities embed good practice into their programmes. The IES was involved in several other EDI Working Groups including Wildlife and Countryside LINK, Science Council EDI forum and the RACE Report.

5. Uniting science & people

One of the IES purposes is to unite science and people to solve environmental challenges. Achieving this involves working with stakeholders beyond our membership, including academics and the public.

The IES continued to play a leading role in the development of new/existing cross-organisational partnerships to support interdisciplinary knowledge exchange, including the Professional Bodies Climate Action Charter. We were represented as advisors on the Media Trust's Communicating Climate programme, supporting charities to better communicate on climate related issues to the public and their beneficiaries.

The 2024 Burntwood Lecture, which is open to the public, was given by Carolyn Roberts on the topic of Environmental Science and the Law.

We published four journals: 'Counting on Net Gain', considering the opportunities and limitations of net gain, as a global policy and regulatory framework; 'A Planetary Prescription', looking at health and the environment; 'Who pays? Money, power and risk in sustainable finance', and 'Are we measuring what matters?' looking at environmental indicators. The final journal of the financial year incorporated the new branding in an evolution of layout for the journal. These journals are a member only resource for three months but then are released into the public domain.

Financial review

The Trustees are satisfied with the performance of the charity this year. The IES has continued to grow through increasing its membership, number of Registrants, and university accreditations. The balance sheet was strengthened by a transfer of assets accompanying Environmental Protection Scotland's merger into the IES's Environmental Policy Implementation Community (EPIC) and the final grants from the Foundation for Water Research (FWR).

The primary source of funding for the Institution was from members' subscriptions and through a grant from the FWR and an asset transfer from Environmental Protection Scotland.

The Institution of Environmental Sciences Limited

Report of the Trustees

For the year ended 30 June 2025

During the 2024-25 financial year income in the core business (excluding grants) grew by 11 per cent. This was driven by a 5 per cent increase in subscribing members, a 9 per cent increase in Chartered Scientists, and a 4 per cent increase in Chartered Environmentalists. The number of programmes accredited by our education committee, CEDHE, grew by 13 per cent to a total of 186 programmes.

In May 2025 the IES ended its lease on an office and became fully remote, providing costs savings that will be realised in future financial years. We continued investing in updating our websites and CRM system, including launching a new website for the FWR.

The accounts reflect the income and expenditure for the year to 30 June 2025 and the variety of activities that the Institution undertook. Total income for the year decreased by 56 per cent to £860k (2024: £1.939m), as the 2023/24 financial year had included a grant of £1.3m from the FWR. Excluding grant income from the past two financial years, core business income increased 11 per cent. Resources expended for the year decreased 3 per cent to £821k (2024: £849k).

Reserves policy

Fund balances at the end of the financial year were £1.824m (2024: £1.818m), 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 funds should be maintained at a level equivalent to three months' contractual expenditure and six months administrative costs, along with funding to complete final accounts.

This was calculated as £103,500 for the financial year ended 30 June 2025. 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, the organisation can manage a winding up or release funds to avoid insolvency.

Investments policy

Working capital needed for the next two months is kept in the current or linked savings account, but other capital that is needed over a medium-term time horizon (3-12 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 are held in two investment funds: Cazenove Charity Sustainable Multi-Asset Fund (negatively screened) and Rathbone Greenbank (positively screened). Both funds align with the IES 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. These provide an investment return to support the IES's work in the water sector, as part of the FWR legacy.

Risk assessments 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 Institution of Environmental Sciences Limited

Report of the Trustees

For the year ended 30 June 2025

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

- 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 within a short period or multiple staff over a rolling period. Mitigations included a staff survey, evolving HR procedures and ongoing management training;
- Loss of CEO. The CEO has been with the organisation for 19 years, so a lot of organisational memory sits with him. Despite the growth of the organisation, a lot of operational tasks sit with him that do not naturally fit into other job roles. Whilst this decreases with each staff hire, it is still present. Mitigations include documenting procedures and increased support from the Senior Management Team;
- 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 remote work policy and keeping pay and benefits under review;
- Cyber security and information security threats. Mitigations include aligning our policies with Cyber Essentials and ongoing audits of staff to check compliance with policies; and
- Employment tribunal for unfair dismissal, perceived bias around protected characteristics etc. Mitigations include ED&I training for staff, insurance and seeking advice from an HR consultant when required.

Plans for future periods

In the 2025/26 financial year, the team will be implementing the Year 2 goals of the strategic plan. Key themes will be deepening our interdisciplinary work by publishing outputs from the joint working between Communities and engaging in a project with social scientists through the ACCESS network.

2025/26 will see the culmination of our digital transformation project with a new IES website and CRM launched before the end of the calendar year. This will offer a step change in the way we can interact with members and will provide the infrastructure needed for our next phase of growth.

We will also be rolling out our new on-demand training services, with the first modules on policy and ethics.

Structure, governance and management

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.

The Trustees, who are also the directors for the purpose of company law, who served during the year are listed on page 1.

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.

The Institution of Environmental Sciences Limited

Report of the Trustees

For the year ended 30 June 2025

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 estimate that over 400 individuals volunteer 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.

The Audit & Risk Committee are responsible for providing scrutiny of the budget, investment funds and policy, risk register and accounts. Further details may be found in the Financial Review section.

The IES has no subsidiary companies or related parties.

Statement of responsibilities of the Trustees

The Trustees (who are also directors of the charity 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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 Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Institution of Environmental Sciences Limited

Report of the Trustees

For the year ended 30 June 2025

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 25 March 2026 and signed on their behalf by

A handwritten signature in blue ink, appearing to read 'B. Devereux', is written over a horizontal line.

Dr Bernard Devereux - Chair

Independent examiner's report

To the trustees of

The Institution of Environmental Sciences Limited

I report to the trustees on my examination of the accounts of The Institution of Environmental Sciences Limited (the charitable company) for the year ended 30 June 2025, which are set out on pages 12 to 28.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides bookkeeping and payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2024, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

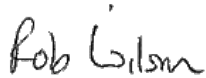
- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent examiner's report

To the trustees of

The Institution of Environmental Sciences Limited

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Date: 25 March 2026

Robert Wilson FCA

Member of the ICAEW

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

The Institution of Environmental Sciences Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 30 June 2025

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Income from:					
Donations and legacies	3	65,562	89,995	155,557	1,307,454
Charitable activities:	4				
<i>Publications and services for members</i>		-	587,600	587,600	557,197
<i>Conferences and consultancy</i>		-	44,344	44,344	44,042
Investments		59,424	12,702	72,126	30,649
Total income		<u>124,986</u>	<u>734,641</u>	<u>859,627</u>	<u>1,939,342</u>
Expenditure on:					
Raising funds		-	19,400	19,400	37,350
Charitable activities:					
<i>Publications and services for members</i>		141,815	575,545	717,360	719,512
<i>Conferences and consultancy</i>		-	84,643	84,643	92,005
Total expenditure	6	<u>141,815</u>	<u>679,588</u>	<u>821,403</u>	<u>848,867</u>
Net income / (expenditure)		(16,829)	55,053	38,224	1,090,475
Net gains on investment	11	<u>(30,994)</u>	<u>(2,084)</u>	<u>(33,078)</u>	<u>63,566</u>
Net movement in funds	7	(47,823)	52,969	5,146	1,154,041
Reconciliation of funds:					
Total funds brought forward		<u>1,774,043</u>	<u>44,386</u>	<u>1,818,429</u>	<u>664,388</u>
Total funds carried forward		<u><u>1,726,220</u></u>	<u><u>97,355</u></u>	<u><u>1,823,575</u></u>	<u><u>1,818,429</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

The Institution of Environmental Sciences Limited

Balance sheet

As at 30 June 2025

	Note	£	2025 £	2024 £
Fixed assets				
Tangible assets	10		395	2,435
Investments	11		<u>1,840,864</u>	<u>1,878,499</u>
			1,841,259	1,880,934
Current assets				
Debtors	12	35,108		40,788
Cash at bank and in hand		<u>275,758</u>		<u>219,612</u>
		310,866		260,400
Liabilities				
Creditors: amounts falling due within 1 year	13	<u>(328,550)</u>		<u>(314,584)</u>
Net current liabilities			<u>(17,684)</u>	<u>(54,184)</u>
Total assets less current liabilities			1,823,575	1,826,750
Creditors: amounts falling due after more than 1 year	14		<u>-</u>	<u>(8,321)</u>
Net assets	16		<u>1,823,575</u>	<u>1,818,429</u>
Funds	17			
Restricted funds			1,726,220	1,774,043
Unrestricted funds				
General funds			<u>97,355</u>	<u>44,386</u>
Total charity funds			<u>1,823,575</u>	<u>1,818,429</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The Institution of Environmental Sciences Limited

Balance sheet

As at 30 June 2025

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 25 March 2026 and signed on their behalf by

A handwritten signature in blue ink, appearing to read 'B. Devereux', is written over a horizontal line.

Dr Bernard Devereux - Chair

The Institution of Environmental Sciences Limited

Statement of cash flows

For the year ended 30 June 2025

	2025	2024
	£	£
Cash used in operating activities:		
Net movement in funds	5,146	1,154,041
Adjustments for:		
Depreciation charges	2,040	1,951
Loss on disposal	-	311
Losses / (gains) on investments	33,078	(63,566)
Dividends, interest and rents from investments	(72,126)	(30,649)
Decrease in debtors	5,680	31,715
Increase in creditors	14,115	25,260
Net cash provided by / (used in) operating activities	<u>(12,067)</u>	<u>1,119,063</u>
Cash flows from investing activities:		
Listed investment additions	(108,043)	(3,103,975)
Listed investment disposal proceeds	111,772	1,350,151
Dividends, interest and rents from investments	72,126	30,649
Purchase of tangible fixed assets	-	(2,876)
Net cash provided by / (used in) investing activities	<u>75,855</u>	<u>(1,726,051)</u>
Cash flows from financing activities:		
Repayment of borrowing	(8,470)	(11,756)
Net cash used in financing activities	<u>(8,470)</u>	<u>(11,756)</u>
Increase / (decrease) in cash and cash equivalents in the year	<u>55,318</u>	<u>(618,744)</u>
Cash and cash equivalents at the beginning of the year	<u>280,721</u>	<u>899,465</u>
Cash and cash equivalents at the end of the year	<u><u>336,039</u></u>	<u><u>280,721</u></u>
Cash and cash equivalents comprise:		
Cash at bank and at hand	275,758	219,612
Cash held in investments (note 11)	<u>60,281</u>	<u>61,109</u>
	<u><u>336,039</u></u>	<u><u>280,721</u></u>

Analysis of net changes in debt are given in note 18.

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2025

1. Accounting policies

a) General information and basis of preparation

The Institution of Environmental Sciences Limited is a charitable company limited by guarantee registered in England and Wales. The registered office address is 130-132 Tooley Street, London, England, SE1 2TU.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Institution of Environmental Sciences Limited 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 note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern. The Trustees do not deem there to be a risk of going concern from the net liabilities position, as a significant amount of funds are invested in portfolios which could be readily liquidated to provide cash flow if needed.

c) Income

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

Membership income is deferred upon receipt and recognised over the duration of the membership period.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2025

1. Accounting policies (continued)

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time occupied by each activity as follows:

	2025	2024
Charitable activities:		
Publications and member services	100%	100%
Conferences and consultancy	0%	0%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years
Fixtures and fittings	4 years

Items of equipment are capitalised where the purchase price exceeds £500.

j) Listed investments

Listed investments traded on a recognised stock exchange are stated at fair value at the reporting date, which is deemed to be their market value. Any gain or loss, whether realised or unrealised, is taken to the Statement of Financial Activities.

k) Debtors

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

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2025

1. Accounting policies (continued)

l) Cash at bank and in hand

Cash at bank and cash 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.

m) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

o) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

p) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

q) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if 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

Notes to the financial statements

For the year ended 30 June 2025

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations and legacies	1,300,000	7,454	1,307,454
Charitable activities:			
<i>Publications and services for members</i>	-	557,197	557,197
<i>Conferences and consultancy</i>	-	44,042	44,042
Investments	15,353	15,296	30,649
Total income	1,315,353	623,989	1,939,342
Expenditure on:			
Raising funds	-	37,350	37,350
Charitable activities:			
<i>Publications and services for members</i>	160,878	558,634	719,512
<i>Conferences and consultancy</i>	-	92,005	92,005
Total expenditure	160,878	687,989	848,867
Net income / (expenditure)	1,154,475	(64,000)	1,090,475
Net gains on investment	63,566	-	63,566
Net movement in funds	1,218,041	(64,000)	1,154,041

3. Income from donations and legacies

	Restricted £	Unrestricted £	2025 Total £
Grants	65,562	89,995	155,557
Total income from donations and legacies	65,562	89,995	155,557
Prior period comparative:			
	Restricted £	Unrestricted £	2024 Total £
Grants	1,300,000	7,454	1,307,454
Total income from donations and legacies	1,300,000	7,454	1,307,454

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2025

4. Income from charitable activities

	Restricted £	Unrestricted £	2025 Total £
Publications and services for members	-	587,600	587,600
Conferences and consultancy	-	44,344	44,344
Total income from charitable activities	-	631,944	631,944

Prior period comparative:

	Restricted £	Unrestricted £	2024 Total £
Publications and services for members	-	557,197	557,197
Conferences and consultancy	-	44,042	44,042
Total income from charitable activities	-	601,239	601,239

5. Government grants

There were no government grants in the current or prior period.

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2025

6. Total expenditure

	Raising funds £	Publications and member services	Conferences and consultancy £	Support and governance costs £	2025 Total £
Staff costs (note 8)	-	422,907	33,170	-	456,077
Depreciation	-	2,040	-	-	2,040
Publications	-	48,333	-	-	48,333
Events and training	-	-	51,473	-	51,473
Premises and services	-	-	-	36,421	36,421
Administrative expenses	-	77,860	-	13,702	91,562
Computer and website	-	-	-	100,080	100,080
Travel	-	-	-	9,115	9,115
Audit	-	-	-	4,380	4,380
Accountancy	-	-	-	343	343
Interest payments	-	-	-	2,179	2,179
Marketing	2,235	-	-	-	2,235
Payment processing fees	9,260	-	-	-	9,260
Investment manager fees	7,905	-	-	-	7,905
Sub-total	19,400	551,140	84,643	166,220	821,403
Allocation of support and governance costs	-	166,220	-	(166,220)	-
Total expenditure	19,400	717,360	84,643	-	821,403

Total governance costs were £4,723 (2024: £21,404).

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2025

6. Total expenditure (continued)

Prior period comparative

	Raising funds £	Publications and member services	Conferences and consultancy £	Support and governance costs £	2024 Total £
Staff costs (note 8)	-	414,496	37,796	-	452,292
Depreciation and loss on disposal	-	2,262	-	-	2,262
Publications	-	52,272	-	-	52,272
Events and training	-	-	54,209	-	54,209
Premises and services	-	-	-	35,754	35,754
Administrative expenses	-	96,315	-	19,759	116,074
Computer and website	-	-	-	69,189	69,189
Travel	-	-	-	8,061	8,061
Audit	-	-	-	12,600	12,600
Accountancy	-	-	-	8,804	8,804
Marketing	26,879	-	-	-	26,879
Payment processing fees	9,297	-	-	-	9,297
Investment manager fees	1,174	-	-	-	1,174
Sub-total	37,350	565,345	92,005	154,167	848,867
Allocation of support and governance costs	-	154,167	-	(154,167)	-
Total expenditure	<u>37,350</u>	<u>719,512</u>	<u>92,005</u>	<u>-</u>	<u>848,867</u>

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2025

7. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Depreciation	2,040	1,951
Operating lease payments	11,267	16,900
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	1,202	804
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	3,650	Nil
▪ Statutory audit (excluding VAT)	Nil	10,500
▪ Other services	940	Nil

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements. Our auditors also provided bookkeeping services to the charity during the year.

Three trustees (2024: three trustees) were reimbursed for expenses relating to travel and accommodation for Council meetings during the year.

8. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	403,053	398,249
Social security costs	32,471	38,413
Pension costs	20,553	15,630
	456,077	452,292

	2025 No.	2024 No.
Employees earning more than £60,000 during the year:		
Between £90,000 and £99,999	1	1

The key management personnel of the charitable company comprise the Trustees, the Chief Executive Officer, the Head of Communities and Partnerships, and the Head of Policy. In the prior year the key management personnel comprised the Trustees, and the Chief Executive Officer only. The total employee benefits of the key management personnel were £182,752 (2024: £107,465).

	2025 No.	2024 No.
Average head count	12	12

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2025

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Tangible fixed assets

	Fixtures, fittings and equipment	Computers	Total £
Cost			
At 1 July 2024	4,387	17,332	21,719
Additions in year	-	-	-
At 30 June 2025	<u>4,387</u>	<u>17,332</u>	<u>21,719</u>
Depreciation			
At 1 July 2024	4,387	14,897	19,284
Charge for the year	-	2,040	2,040
At 30 June 2025	<u>4,387</u>	<u>16,937</u>	<u>21,324</u>
Net book value			
At 30 June 2025	<u>-</u>	<u>395</u>	<u>395</u>
At 30 June 2024	<u>-</u>	<u>2,435</u>	<u>2,435</u>

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2025

11. Investments

	2025 £	2024 £
Market value at 1 July	1,817,390	-
Additions	108,043	3,103,975
Disposals proceeds	(111,772)	(1,350,151)
Gains / (losses)	(33,078)	63,566
Market value at 30 June	<u>1,780,583</u>	<u>1,817,390</u>
Cash held pending re-investment	<u>60,281</u>	<u>61,109</u>
Total investments	<u>1,840,864</u>	<u>1,878,499</u>
Investments comprise:		
Listed investments	1,780,583	1,817,390
Cash and cash equivalents	<u>60,281</u>	<u>61,109</u>
Total investments	<u>1,840,864</u>	<u>1,878,499</u>

12. Debtors

	2025 £	2024 £
Trade debtors	3,373	909
Prepayments	31,735	33,399
Other debtors	-	6,480
	<u>35,108</u>	<u>40,788</u>

13. Creditors: amounts falling due within 1 year

	2025 £	2024 £
Bank loans	10,501	10,650
Other creditors	23,133	23,586
Accruals	4,380	12,600
Deferred income (note 15)	<u>290,536</u>	<u>267,748</u>
	<u>328,550</u>	<u>314,584</u>

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2025

14. Creditors: amounts falling due after 1 year

	2025	2024
	£	£
Loans	<u>-</u>	<u>8,321</u>

A 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 charitable company's finances. The loan has a 72 month payback period and is due to be fully paid off in 2026.

15. Deferred income

	2025	2024
	£	£
At 1 July	267,748	250,064
Deferred during the year	290,536	267,748
Released during the year	<u>(267,748)</u>	<u>(250,064)</u>
At 30 June	<u>290,536</u>	<u>267,748</u>

Deferred income relates to annual membership fees paid up front.

16. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	395	395
Investments	1,726,220	114,644	1,840,864
Current assets	-	310,866	310,866
Current liabilities	<u>-</u>	<u>(328,550)</u>	<u>(328,550)</u>
Net assets at 30 June 2025	<u>1,726,220</u>	<u>97,355</u>	<u>1,823,575</u>

Prior period comparative

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	2,435	2,435
Investments	1,774,043	104,456	1,878,499
Current assets	-	260,400	260,400
Current liabilities	-	(314,584)	(314,584)
Long term liabilities	<u>-</u>	<u>(8,321)</u>	<u>(8,321)</u>
Net assets at 30 June 2024	<u>1,774,043</u>	<u>44,386</u>	<u>1,818,429</u>

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2025

17. Movements in funds

	At 1 July 2024 £	Income £	Expenditure £	Gains / (Losses) £	At 30 June 2025 £
Restricted funds					
Foundation for Water Research	1,774,043	124,986	(141,815)	(30,994)	1,726,220
Total restricted funds	1,774,043	124,986	(141,815)	(30,994)	1,726,220
Unrestricted funds					
General funds	44,386	734,641	(679,588)	(2,084)	97,355
Total unrestricted funds	44,386	734,641	(679,588)	(2,084)	97,355
Total funds	1,818,429	859,627	(821,403)	(33,078)	1,823,575

Purposes of restricted funds

Foundation for Water Research

A grant from the Foundation for Water Research (FWR) for the purpose of developing and carrying out the FWR legacy implementation plan. The grant is intended to generate sustainable income over a number of years.

Prior period comparative

	At 1 July 2023 £	Income £	Expenditure £	Gains / (Losses) £	At 30 June 2024 £
Restricted funds					
Foundation for Water Research	556,002	1,315,353	(160,878)	63,566	1,774,043
Total restricted funds	556,002	1,315,353	(160,878)	63,566	1,774,043
Unrestricted funds					
General funds	108,386	623,989	(687,989)	-	44,386
Total unrestricted funds	108,386	623,989	(687,989)	-	44,386
Total funds	664,388	1,939,342	(848,867)	63,566	1,818,429

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2025

18. Analysis of changes in net debt

	At 1 July 2024	Cash flows	Other non- cash movements	At 30 June 2025
Cash	<u>280,721</u>	<u>55,318</u>	<u>-</u>	<u>336,039</u>
	280,721	55,318	-	336,039
Loans falling due within 1 year	(10,650)	8,470	(8,321)	(10,501)
Loans falling due after 1 year	<u>(8,321)</u>	<u>-</u>	<u>8,321</u>	<u>-</u>
Total	<u>261,750</u>	<u>63,788</u>	<u>-</u>	<u>325,538</u>

19. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2025 £	2024 £
Amount falling due:		
Within 1 year	-	11,267
Within 1 - 5 years	<u>-</u>	<u>-</u>
	<u>-</u>	<u>11,267</u>

20. Related party transactions

There were no related party transactions in the current or prior period, except those transactions with trustees disclosed in note 7.

21. Financial instruments at fair value

	2025 £	2024 £
Financial assets measured at fair value	<u>1,780,583</u>	<u>1,817,390</u>

Financial assets measured at fair value comprise listed investments.