

Company no. 01053508  
Charity no. 277611

# **The Institution of Environmental Sciences Limited**

## **Report and Audited Financial Statements 30 June 2024**

## The Institution of Environmental Sciences Limited

### Reference and administrative details

For the year ended 30 June 2024

---

**Company number** 01053508

**Charity number** 277611

**Registered office and operational address** 6-8 Great Eastern Street  
London  
England  
EC2A 3NT

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Ms E Antoniadou resigned 17 October 2023

Ms E Brierley

Dr I Byrne Treasurer

Dr B Devereux Chair

Dr A E Hill

Ms J Hill Chair resigned 8 May 2024

Ms R Jessup

Dr I S McLellan appointed 8 May 2024

Ms E Mullings-Smith

Ms A D Okpala appointed 8 May 2024

Ms N Parker

Mr A Rachwal resigned 21 January 2025

Dr K J Rait appointed 8 May 2024

Mr C Rush

Dr E Valentine

**Chief executive officer** Adam Donnan

**Principal bankers** Co-operative Bank  
Business Direct  
PO Box 250  
Skelmersdale  
WN8 6WT

**Auditors** 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 2024**

---

The Trustees present their report and financial statements for the year ended 30 June 2024.

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.

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;
- d. To liaise and co-operate with individual persons, national or international agencies or statutory authorities for the purpose of achieving the Objects;
- e. To promote dialogue and facilitate collaboration between public, civil and private society to deliver the Objects;
- f. 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;
- g. To disseminate information on all matters relating to the environmental sciences; and
- h. 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.

The purpose as outlined in the IES 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.

## The Institution of Environmental Sciences Limited

### Report of the Trustees

#### For the year ended 30 June 2024

---

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 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 under the principles of The Natural Step framework.

#### **Achievements and performance**

The Trustees are satisfied with the performance of the charity this year. There have been serious headwinds in the external environment in the past few years including a global pandemic, a cost-of-living crisis and inflationary pressures. The IES benefits from serving a sector that continues to grow. Throughout this period the IES has continued to grow through increasing its membership, launching new services, and has been significantly strengthened from a significant grant from the Foundation for Water Research (FWR) and a merger with Environmental Protection UK (EPUK).

The IES expanded the number of publications produced and the policy work it undertakes. Through careful management we have managed to do this without the need to significantly expand our headcount. In the 2023-24 the IES made substantive investments in updating its branding with the first tranche of investment used to update our website and CRM system.

The 2023-24 financial year was the final year of the IES 2021-2024 Strategy: Guiding Transformative Change'. In November 2023 we launched a Theory of Change that accompanies this strategy.

#### **Strategic themes: Maintaining focus**

##### 1. Specialisation of membership services and reaching new audiences.

Over the past few years, the IES has built infrastructure to support our Communities which are member-led special interest groups. Each community develops an annual workplan that feeds into the events, publications and policies of the Institution. The IES has communities in Air Quality (IAQM), Climate Action, Education & Training (CEDHE), Environmental Impact Assessment, Land Condition, Marine & Coastal, Environmental Policy Implementation and Water (FWR).

Having been selected as the inheritor organisation for the mission of the Foundation for Water Research (FWR), the IES received the second part of the grant associated with the continuation of their mission within the IES family. This builds on the IES's strengths in land and air, for a truly holistic approach to environmental challenges.

This grant helped us significantly expand the work of the IES in the water sector. A Transition Advisory Group was established to oversee the initial stages of the IES taking over the legacy of the FWR, and in September 2023 this evolved into a full-fledged Community, governed by a dedicated Committee. Technical panels were established on 'Water Environment and Ecosystem Services', 'Water Resources and Quality' and 'Sustainable Wastewater Management' to feed in technical expertise.

FWR newsletters were published in July, November and March and the FWR led the production of an edition of the environmental SCIENTIST in December 2023, 'Watertight Solutions'.

## The Institution of Environmental Sciences Limited

### Report of the Trustees

#### For the year ended 30 June 2024

---

The merger with the former Environmental Protection UK (EPUK) gave us the opportunity to launch a significant workstream – the Environmental Policy Implementation Community (EPIC) – primarily supporting the work of environmental professionals in Local Authorities. This new community was officially launched at the Guildhall London in February 2024 with a keynote given by Dame Glenys Stacey, Chair of the Office for Environmental Protection (OEP). EPIC published updated guidance for developers on garages and petrol filling stations.

Our Communities also led on the development and delivery of several conferences and online events, including the Routes to Clean Air Conference, DMUG conference, the AirTime networking events by the Institute of Air Quality Management (IAQM), the Land Condition Symposium by the Land Condition Community, and the CEDHE Forum, Innovating Environmental Science Education.

Other key community workstreams include the Environmental Impact Assessment (EIA) Community holding events related to extreme weather, climate resilience and EIAs, the Marine & Coastal Science Community delivering events related to its third and fourth themes of their UN Ocean Decade-endorsed Turning the Tide: Systems thinking for a sustainable ocean project, and the Climate Action Community holding events and discussions on sustainability strategies and addressing the nature and climate crises holistically. Three members of the Climate Action Community also attended COP28 in December 2023 as IES delegates. We also operate several early careers networks who held numerous events throughout the year.

In addition to the journal mentioned above, we published journals on Seeking Natural Justice, Britain's Natural Capital, and Where Green Meets Machine, which explored the use of AI in the environment sector.

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

The focus of the policy team in 2023-24 was on delivering policy training to upskill members in policy engagement, horizon scanning (see below), providing topical briefings to MPs and IES members, responding to relevant consultations, and developing our work around environmental policy implementation. Our policy work is informed by the External Policy Advisory Committee.

The Policy team published two reports on 'Progressing or regressing: The future of environmental science under new UK governance' and 'Adversarial to integrated: How to make environmental consenting a team sport'. With the announcement in May 2024 of a snap general election, the IES organised seven discussion events engaging with more than 150 environmental professionals to determine what our membership thought the priorities for the next UK Government should be.

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

During the 2023-24 financial year income grew by 63 per cent. The majority of this increase was due to the £1.3m grant received from the FWR, but there was also a 4 per cent increase in subscribing members, boosting membership revenue. At the end of the financial year there were 5 per cent more IAQM members. The number of programmes accredited by our education committee, CEDHE, grew by 9% to a total of 165 programmes. The number of Chartered Environmentalists registered through the IES increased by 9 per cent and the number of Chartered Scientists by 6 per cent. We were pleased to reach the milestone of having registered 1,000 CEnvs through the IES.

## The Institution of Environmental Sciences Limited

### Report of the Trustees

#### For the year ended 30 June 2024

---

##### **Strategic themes: Operating model**

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

In recognition that environmental issues do not sit in neat boxes, the IES launched a major new conference, Dialogue between Disciplines, in May 2024. The event was dedicated to fostering collaboration and knowledge-sharing between environmental professionals from across specialisms and sectors and was organised in collaboration with a working group composed of members from each of the IES Communities.

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 IES continued to support the Professional Bodies Climate Action Charter by sitting on the Steering Group. IES contributed to a number of other organisations and groups including: the Equator Project Steering Committee, the Communicating Climate Advisory Group, the Specialist in Land Condition (SiLC) Board and its Professional and Technical Panel, and the Association of the Environmental Clerks of Works. The IES also sits on Natural England's SINE42 project advisory group and contributed to various BSI committees.

The 2023 Burntwood Lecture was given by Professor Robert Costanza, on 'Societal therapy for a sustainable wellbeing future'. It was followed by an expert panel, including Dimitri Zenghelis and Mark Everard, giving their views on the lecture.

##### 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 concluded with the publication of 'Transforming the planet: Our vision for the future of environmental science' in November 2023. A high-level briefing on the report was held at Burlington House in London. The project consisted of more than 20 dedicated events, over a dozen articles and detailed reports and briefing papers on a few key topics. Throughout these activities, more than 30 stakeholder organisations were engaged in the work (from government departments and major environmental NGOs to academics and funding organisations), who either received updates or fed directly into the research, and the project had more than 80 contributors from across the environmental sciences, representing a range of interdisciplinary perspectives on what the future may look like. The events also attracted over 850 attendees across the year, underlining the rich engagement achieved with professionals in the sector.

##### 3. Increasing understanding and use of public engagement.

The IES published a toolkit on environmental whistleblowing.

During the financial year we ran 35 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 2,400 subscribers.

## The Institution of Environmental Sciences Limited

### Report of the Trustees

#### For the year ended 30 June 2024

---

##### 4. Equipping members for the future.

The horizon scanning and foresight exercise had 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. Our Green Meets Machine journal provided a comprehensive investigation of the emerging use of Artificial Intelligence (AI) in the sector.

##### 5. Increase marketing.

In 2024 we began rolling out new branding for the organisation.

##### 6. Seamless digital experience.

The first tranche of our investment in a new CRM system and website was made in this financial year. This will provide a step change in how we engage with our members and will enable a myriad of new member benefits.

#### **Financial review**

The accounts reflect the income and expenditure for the year to 30 June 2024 and the variety of activities that the Institution undertook. Total income for the year increased by 63 per cent to £1.939m (2023: £1.192m), largely due to the grant of £1.3m from the FWR, but also through organic growth. Excluding FWR grant income from the past two financial years shows that core business income increased 18 per cent. Resources expended for the year increased 48 per cent to £849k (2023: £575k).

The primary source of funding for the Institution is from members' subscriptions and through a grant from the FWR.

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.

##### *Reserves policy*

Fund balances at the end of the financial year were £1.818m (2023: £664k), 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 £134,700 for the financial year ended 30 June 2024. 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 Institution of Environmental Sciences Limited

### Report of the Trustees

#### For the year ended 30 June 2024

---

##### *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 were 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. This will provide an investment return to support the IES's work in the water sector, as part of the FWR legacy.

##### **Plans for future periods**

A new strategy, titled 'Enabling interdisciplinary solutions through science and connections', covers the 2024-27 period.

The strategy outlines five strategic themes (Communities & Connections; Evidence-informed Policy; Training, Skills & Competency; Creating & Sustaining a Diverse Profession; and Uniting Science & People) for the next three years along with associated goals and the operational pillars that support this strategy.

The focus in the 2024/25 financial year will be on forging greater links between Communities, launching a new policy bulletin, expanding our training, and developing competency frameworks.

##### **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.

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 Institution of Environmental Sciences Limited**

### **Report of the Trustees**

#### **For the year ended 30 June 2024**

---

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.

#### **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 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 regular line manager check-ins, online socials, weekly team meetings, quarterly in-person staff meetings, and increases to pay and benefits.
- Loss of CEO. The CEO has been with the organisation for 18 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, support from the Senior Management Team and the hiring of a PA to give support.
- 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.
- 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.

#### **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).

## The Institution of Environmental Sciences Limited

### Report of the Trustees

#### For the year ended 30 June 2024

---

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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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.

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.

#### **Auditors**

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

Approved by the trustees on 21 March 2025 and signed on their behalf by



Dr Bernard Devereux - Chair

## **Independent auditors' report**

**To the members 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 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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 the provisions available for small entities, in the circumstances set out in note 6 to the financial statements, 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. 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.

## **Independent auditors' report**

### **To the members of**

#### **The Institution of Environmental Sciences Limited**

---

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report, 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 company 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. 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 the trustees**

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 charity or to cease operations, or have no realistic alternative but to do so.

## **Independent auditors' report**

**To the members of**

### **The Institution of Environmental Sciences Limited**

---

#### **Our 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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

## **Independent auditors' report**

**To the members of**

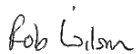
### **The Institution of Environmental Sciences Limited**

---

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

#### **Use of our report**

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 21 March 2025

**Robert Wilson FCA**  
**(Senior Statutory Auditor)**

For and on behalf of:  
**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 2024**

	Note	Restricted £	Unrestricted £	2024 Total £	Restated 2023 Total £
<b>Income from:</b>					
Donations and legacies	3	1,300,000	7,454	<b>1,307,454</b>	653,581
Charitable activities:	4				
<i>Publications and services for members</i>		-	557,197	<b>557,197</b>	496,491
<i>Conferences and consultancy</i>		-	44,042	<b>44,042</b>	41,067
Investments		15,353	15,296	<b>30,649</b>	975
<b>Total income</b>		<u>1,315,353</u>	<u>623,989</u>	<u><b>1,939,342</b></u>	<u>1,192,114</u>
<b>Expenditure on:</b>					
Raising funds		-	37,350	<b>37,350</b>	214
Charitable activities:					
<i>Publications and services for members</i>		160,878	558,634	<b>719,512</b>	514,744
<i>Conferences and consultancy</i>		-	92,005	<b>92,005</b>	59,581
<b>Total expenditure</b>	5	<u>160,878</u>	<u>687,989</u>	<u><b>848,867</b></u>	<u>574,539</u>
<b>Net income / (expenditure)</b>		1,154,475	(64,000)	<b>1,090,475</b>	617,575
<b>Net gains on investment</b>	10	<u>63,566</u>	<u>-</u>	<u><b>63,566</b></u>	<u>-</u>
<b>Net movement in funds</b>	6	1,218,041	(64,000)	<b>1,154,041</b>	617,575
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>556,002</u>	<u>108,386</u>	<u><b>664,388</b></u>	<u>46,813</u>
<b>Total funds carried forward</b>		<u><u>1,774,043</u></u>	<u><u>44,386</u></u>	<u><u><b>1,818,429</b></u></u>	<u><u>664,388</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 16 to the accounts.

Prior period expenditure has been reclassified as described in note 21. The restatements are purely reclassifications of expenditure and do not affect net income.

## The Institution of Environmental Sciences Limited

### Balance sheet

As at 30 June 2024

	Note	£	2024 £	Restated 2023 £
<b>Fixed assets</b>				
Tangible assets	9		2,435	1,821
Investments	10		<u>1,878,499</u>	<u>-</u>
			<b>1,880,934</b>	1,821
<b>Current assets</b>				
Debtors	11	40,788		72,503
Cash at bank and in hand		<u>219,612</u>		<u>899,465</u>
		<b>260,400</b>		971,968
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<u>(314,584)</u>		<u>(289,324)</u>
<b>Net current assets / (liabilities)</b>			<u>(54,184)</u>	<u>682,644</u>
<b>Total assets less current liabilities</b>			<b>1,826,750</b>	684,465
Creditors: amounts falling due after more than 1 year	13		<u>(8,321)</u>	<u>(20,077)</u>
<b>Net assets</b>	15		<u><b>1,818,429</b></u>	<u>664,388</u>
<b>Funds</b>				
Restricted funds	16		1,774,043	556,002
Unrestricted funds				
General funds			<u>44,386</u>	<u>108,386</u>
<b>Total charity funds</b>			<u><b>1,818,429</b></u>	<u>664,388</u>

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 21 March 2025 and signed on their behalf by



Dr Bernard Devereux - Chair



**The Institution of Environmental Sciences Limited**

**Statement of cash flows**

**For the year ended 30 June 2024**

	2024 £	2023 £
<b>Cash used in operating activities:</b>		
Net movement in funds	1,154,041	617,575
Adjustments for:		
Depreciation charges	1,951	2,312
Loss on disposal	311	-
Gains on investments	(63,566)	-
Dividends, interest and rents from investments	(30,649)	(975)
Decrease / (increase) in debtors	31,715	(21,997)
Increase in creditors	25,260	28,958
	<u>1,119,063</u>	<u>625,873</u>
<b>Net cash provided by / (used in) operating activities</b>		
<b>Cash flows from investing activities:</b>		
Listed investment additions	(3,103,975)	-
Listed investment disposal proceeds	1,350,151	-
Dividends, interest and rents from investments	30,649	975
Purchase of tangible fixed assets	(2,876)	(1,835)
	<u>(1,726,051)</u>	<u>(860)</u>
<b>Net cash provided by / (used in) investing activities</b>		
<b>Cash flows from financing activities:</b>		
Repayment of borrowing	(11,756)	(9,729)
	<u>(11,756)</u>	<u>(9,729)</u>
<b>Net cash used in financing activities</b>		
<b>Increase / (decrease) in cash and cash equivalents in the year</b>	<b>(618,744)</b>	<b>615,284</b>
Cash and cash equivalents at the beginning of the year	<u>899,465</u>	<u>284,181</u>
<b>Cash and cash equivalents at the end of the year</b>	<b><u>280,721</u></b>	<b><u>899,465</u></b>
<b>Cash and cash equivalents comprise:</b>		
Cash at bank and at hand	219,612	899,465
Cash held in investments (note 10)	61,109	-
	<u>280,721</u>	<u>899,465</u>

Analysis of net changes in debt are given in note 17.

## The Institution of Environmental Sciences Limited

### Notes to the financial statements

For the year ended 30 June 2024

---

#### 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 6-8 Great Eastern Street, Shoreditch, London, England, EC2A 3NT.

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.

Prior period comparatives have been restated as described in note 21 to the accounts.

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 2024

---

### 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:

	2024	2023
Charitable activities	100%	100%

#### 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.

#### 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.

## The Institution of Environmental Sciences Limited

### Notes to the financial statements

For the year ended 30 June 2024

---

#### 1. Accounting policies (continued)

##### 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 2024

2. Prior period comparatives: statement of financial activities	Restricted	Unrestricted	Restated 2023 Total
	£	£	£
<b>Income from:</b>			
Donations and legacies	650,000	3,581	653,581
Charitable activities:			
<i>Publications and services for members</i>	-	496,491	496,491
<i>Conferences and consultancy</i>	-	41,067	41,067
Investments	-	975	975
<b>Total income</b>	<u>650,000</u>	<u>542,114</u>	<u>1,192,114</u>
<b>Expenditure on:</b>			
Raising funds	-	214	214
Charitable activities:			
<i>Publications and services for members</i>	92,875	421,869	514,744
<i>Conferences and consultancy</i>	1,123	58,458	59,581
<b>Total expenditure</b>	<u>93,998</u>	<u>480,541</u>	<u>574,539</u>
<b>Net income and net movement in funds</b>	<u>556,002</u>	<u>61,573</u>	<u>617,575</u>
<b>3. Income from donations and legacies</b>			<b>2024</b>
	Restricted	Unrestricted	<b>Total</b>
	£	£	£
Grants	<u>1,300,000</u>	<u>7,454</u>	<u>1,307,454</u>
<b>Total income from donations and legacies</b>	<u>1,300,000</u>	<u>7,454</u>	<u>1,307,454</u>
<b>Prior period comparative:</b>			2023
	Restricted	Unrestricted	Total
	£	£	£
Grants	<u>650,000</u>	<u>3,581</u>	<u>653,581</u>
<b>Total income from donations and legacies</b>	<u>650,000</u>	<u>3,581</u>	<u>653,581</u>

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2024

---

4. Income from charitable activities

	Restricted £	Unrestricted £	2024 Total £
Publications and services for members	-	557,197	<b>557,197</b>
Conferences and consultancy	-	44,042	<b>44,042</b>
<b>Total income from charitable activities</b>	<b>-</b>	<b>601,239</b>	<b>601,239</b>
<b>Prior period comparative:</b>			2023
	Restricted £	Unrestricted £	Total £
Publications and services for members	-	496,491	496,491
Conferences and consultancy	-	41,067	41,067
<b>Total income from charitable activities</b>	<b>-</b>	<b>537,558</b>	<b>537,558</b>

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2024

5. Total expenditure

	Raising funds £	Publications and member services	Conferences and consultancy £	Support and governance costs £	2024 Total £
Staff costs (note 7)	-	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
<b>Sub-total</b>	37,350	565,345	92,005	154,167	848,867
Allocation of support and governance costs	-	154,167	-	(154,167)	-
<b>Total expenditure</b>	<b>37,350</b>	<b>719,512</b>	<b>92,005</b>	<b>-</b>	<b>848,867</b>

Total governance costs were £21,404 (2023: £16,352).

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2024

5. Total expenditure (continued)  
Prior period comparative

	Raising funds £	Publications and member services	Conferences and consultancy £	Support and governance costs £	2023 Total £
Staff costs (note 7)	-	330,424	30,600	-	361,024
Depreciation	-	2,312	-	-	2,312
Publications	-	40,119	-	-	40,119
Events and training	-	-	27,310	-	27,310
Premises and services	-	-	-	27,681	27,681
Administrative expenses	-	-	-	76,897	76,897
Computer and website	-	-	-	13,190	13,190
Travel	-	-	-	9,440	9,440
Audit	-	-	-	13,000	13,000
Accountancy	-	-	-	3,352	3,352
Fundraising	214	-	-	-	214
<b>Sub-total</b>	214	372,855	57,910	143,560	574,539
Allocation of support and governance costs	-	141,889	1,671	(143,560)	-
<b>Total expenditure</b>	<b>214</b>	<b>514,744</b>	<b>59,581</b>	<b>-</b>	<b>574,539</b>



## The Institution of Environmental Sciences Limited

### Notes to the financial statements

#### For the year ended 30 June 2024

#### 6. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Depreciation	1,951	2,312
Operating lease payments	16,900	16,900
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	804	894
Auditors' remuneration:		
▪ Statutory audit (excluding VAT)	10,500	10,833
▪ Other services	Nil	2,793
	<u>16,900</u>	<u>16,900</u>

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

Three Trustees (2023: five Trustees) were reimbursed for expenses relating to travel and accommodation for Council meetings during the year.

#### 7. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	398,249	316,774
Social security costs	38,413	31,215
Pension costs	15,630	13,035
	<u>452,292</u>	<u>361,024</u>

	2024 No.	2023 No.
Employees earning more than £60,000 during the year:		

Between £90,000 and £99,999	<u>1</u>	<u>1</u>
-----------------------------	----------	----------

The key management personnel of the charitable company comprise the Trustees and the Chief Executive Officer. The total employee benefits of the key management personnel were £107,465 (2023: £97,702).

	2024 No.	2023 No.
Average head count	<u>12</u>	<u>10</u>

#### 8. Taxation

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

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2024

9. Tangible fixed assets

	Fixtures, fittings and equipment	Computers	Total £
<b>Cost</b>			
At 1 July 2023	4,387	15,155	<b>19,542</b>
Additions in year	-	2,876	<b>2,876</b>
Disposals	-	(699)	<b>(699)</b>
	<u>4,387</u>	<u>17,332</u>	<u><b>21,719</b></u>
At 30 June 2024			
<b>Depreciation</b>			
At 1 July 2023	4,387	13,334	<b>17,721</b>
Charge for the year	-	1,951	<b>1,951</b>
On disposals	-	(388)	<b>(388)</b>
	<u>4,387</u>	<u>14,897</u>	<u><b>19,284</b></u>
At 30 June 2024			
<b>Net book value</b>			
<b>At 30 June 2024</b>	<u>-</u>	<u><b>2,435</b></u>	<u><b>2,435</b></u>
At 30 June 2023	<u>-</u>	<u>1,821</u>	<u>1,821</u>

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2024

10. Investments

	2024 £	2023 £
Market value at 1 July	-	-
Additions	3,103,975	-
Disposals proceeds	(1,350,151)	-
Gains / (losses)	63,566	-
	<u>1,817,390</u>	<u>-</u>
Market value at 30 June	<u>1,817,390</u>	-
Cash held pending re-investment	61,109	-
<b>Total investments</b>	<u><b>1,878,499</b></u>	<u>-</u>
Investments comprise:		
Listed investments	1,817,390	-
Cash and cash equivalents	61,109	-
<b>Total investments</b>	<u><b>1,878,499</b></u>	<u>-</u>

11. Debtors

	2024 £	2023 £
Trade debtors	909	4,552
Prepayments	33,399	61,471
Other debtors	6,480	6,480
	<u>40,788</u>	<u>72,503</u>

12. Creditors: amounts falling due within 1 year

	2024 £	2023 £
Bank loans	10,650	10,650
Other creditors	23,586	13,272
Accruals	12,600	15,338
Deferred income (see note 14)	267,748	250,064
	<u>314,584</u>	<u>289,324</u>

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2024

13. Creditors: amounts falling due after 1 year

	2024 £	2023 £
Loans	<u>8,321</u>	<u>20,077</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 2027.

14. Deferred income

	2024 £	2023 £
At 1 July	250,064	220,277
Deferred during the year	267,748	250,064
Released during the year	<u>(250,064)</u>	<u>(220,277)</u>
At 30 June	<u>267,748</u>	<u>250,064</u>

Deferred income relates to annual membership fees paid up front.

15. Analysis of net assets between funds

	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	-	(8,321)	(8,321)
<b>Net assets at 30 June 2024</b>	<u>1,774,043</u>	<u>44,386</u>	<u>1,818,429</u>
<b>Prior period comparative (restated)</b>	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	1,821	1,821
Investments	-	-	-
Current assets	556,002	415,966	971,968
Current liabilities	-	(289,324)	(289,324)
Long term liabilities	-	(20,077)	(20,077)
<b>Net assets at 30 June 2023</b>	<u>556,002</u>	<u>108,386</u>	<u>664,388</u>

The Institution of Environmental Sciences Limited

Notes to the financial statements

For the year ended 30 June 2024

16. Movements in funds

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

**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 (restated)**

	At 1 July 2022 £	Income £	Expenditure £	At 30 June 2023 £
<b>Restricted funds</b>				
Foundation for Water Research	<u>-</u>	<u>650,000</u>	<u>(93,998)</u>	<u>556,002</u>
<b>Total restricted funds</b>	<u>-</u>	<u>650,000</u>	<u>(93,998)</u>	<u>556,002</u>
<b>Unrestricted funds</b>				
General funds	<u>46,813</u>	<u>542,114</u>	<u>(480,541)</u>	<u>108,386</u>
<b>Total unrestricted funds</b>	<u>46,813</u>	<u>542,114</u>	<u>(480,541)</u>	<u>108,386</u>
<b>Total funds</b>	<u>46,813</u>	<u>1,192,114</u>	<u>(574,539)</u>	<u>664,388</u>

**The Institution of Environmental Sciences Limited**

**Notes to the financial statements**

**For the year ended 30 June 2024**

**17. Analysis of changes in net debt**

	At 1 July 2023	Cash flows	Other non- cash movements	At 30 June 2024
Cash	<u>899,465</u>	<u>(618,744)</u>	<u>-</u>	<u>280,721</u>
	899,465	(618,744)	-	280,721
Loans falling due within 1 year	(10,650)	11,756	(11,756)	(10,650)
Loans falling due after 1 year	<u>(20,077)</u>	<u>-</u>	<u>11,756</u>	<u>(8,321)</u>
<b>Total</b>	<u>868,738</u>	<u>(606,988)</u>	<u>-</u>	<u>261,750</u>

**18. Operating lease commitments**

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

	2024 £	2023 £
Amount falling due:		
Within 1 year	11,267	16,900
Within 1 - 5 years	<u>-</u>	<u>12,675</u>
	<u>11,267</u>	<u>29,575</u>

**19. Related party transactions**

There were no related party transactions in the current or prior period, except those transactions with trustees disclosed in note 6.

**20. Financial instruments at fair value**

	2024 £	2023 £
Financial assets measured at fair value	<u>1,817,390</u>	<u>-</u>

Financial assets measured at fair value comprise listed investments.

## The Institution of Environmental Sciences Limited

### Notes to the financial statements

#### For the year ended 30 June 2024

---

#### 21. Prior period restatement

Prior period expenditure has been reclassified to allocate £92,275 of previously unrestricted expenditure to the Foundation for Water Research restricted fund. The effect of the restatement is set out below:

##### Charitable activities: *Publications and services for members*

	Restricted £	Unrestricted £	Total £
Expenditure as originally stated at 30 June 2023	600	514,144	514,744
Adjustment to reclassify restricted expenditure	<u>92,275</u>	<u>(92,275)</u>	<u>-</u>
Expenditure as restated at 30 June 2023	<u>92,875</u>	<u>421,869</u>	<u>514,744</u>

##### Funds

	Restricted £	Unrestricted £	Total £
Funds as originally stated at 30 June 2023	648,277	16,111	664,388
Adjustment to reclassify restricted expenditure	<u>(92,275)</u>	<u>92,275</u>	<u>-</u>
Funds as restated at 30 June 2023	<u>556,002</u>	<u>108,386</u>	<u>664,388</u>

The restatements are purely reclassifications of expenditure and do not affect net income.