



ANNUAL REPORT

REVIEW AND ACCOUNTS

for the year ended 30 June 2025



REFERENCE & ADMINISTRATIVE DETAILS

Annual accounts for the Institute of European Environmental Policy London,
trading as the Institute of European Environmental Policy UK (IEEP UK)
For the year ended 30 June 2025

Trustees	Malini Mehra, Chair David Stanners Herman Wolters (resigned December 2025) Anne Brosnan (resigned 8 September 2024) Simon Kearey (appointed 17 October 2024) Nicolas Molho (appointed 4 December 2024) Viviane Gravey (appointed 21 January 2025)
Company Registration Number	02458951
Charity Registration Number	802956
Registered Office	85 Great Portland Street First Floor London W1W 7LT
Independent Examiners	Price Bailey LLP Chartered Accountants 24 Old Bond Street London W1S 4AP
Bankers	National Westminster Bank Birmingham B1 2HS



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Images

Cover: Kristina An

IEEP staff & events: Jonathan Goldberg.

Others: p6 Juliane Liebermann; p7 Sandy Miller;

p8 James Armes; p9 Toby Royal; p12 Jonny Gios;

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CHAIR'S STATEMENT



MALINI MEHRA
IEEP UK CHAIR

It is with great pride and optimism that I introduce this year's Annual Report from IEEP UK. The past year has been one of change and renewal, and tangible progress in our mission to strengthen environmental policy and cooperation between the UK and Europe. As Chair, I have witnessed firsthand the dedication, expertise, and strategic foresight that our team has brought to bear in navigating a complex and evolving political landscape.

Our Annual Conference in January 2025, *Learning with the rest of Europe to deliver UK environmental ambition*, marked a pivotal moment. With contributions from Minister Mary Creagh MP, Claudia Fusco of the European Commission's DG Environment, and Leena Ylä-Mononen, Executive Director of the European Environment Agency (EEA), the event was not only a showcase of thought leadership but also a historic occasion. It was the first public statement by a Minister

from the new UK Government on Europe and the environment — a milestone that Defra officials themselves acknowledged as a turning point in rebuilding UK-EU environmental relations.

This spirit of renewal was further solidified on 19 May 2025 with the UK-EU Reset—a landmark development that has reshaped the trajectory of environmental cooperation. For IEEP UK, this reset was not merely a diplomatic breakthrough; it was a validation of years of rigorous policy work, strategic engagement, and coalition-building. Our recommendations, rooted in our May 2024 paper *A Fresh Direction* and earlier work, were reflected in the key outcomes of the reset, including proposals to link the UK with the EU Emissions Trading Scheme and align pesticide standards through a veterinary agreement. The potential for UK access to EU agencies such as the EEA and ECHA in some limited avenues is something we can build on as we seek closer cooperation, as was reflected in our

Spring parliamentary reception, hosted by Pippa Heylings MP in the week of the Reset.

Throughout the year, IEEP UK has deepened its partnerships with key organisations and diplomatic missions, including the EU delegation to the UK and the UK Mission to the EU. Our work with the European Environment Bureau and the European Movement has helped refine policy recommendations and foster a shared vision for environmental progress.

A cornerstone of our work has been the development of the *Divergence in Environmental Policy: State of Play* report, due for release in August 2025. This comprehensive analysis will be accompanied by a new web-based platform, making our insights more accessible and actionable than ever before.

Our thematic policy work has been equally impactful. In farming and land use, we've supported the Welsh Government in designing its Sustainable Land Management scheme, and contributed to England's emerging Land Use Framework. Our evidence to the House of Lords inquiry into nitrogen loss and our collaboration with the Office for Environmental Protection on nutrient management legislation have helped bridge policy gaps across the UK and Ireland. In food policy, our March webinar on national food strategies was our most attended online event to date, reflecting growing public and policy interest in sustainable food systems. Our contributions to the European-wide report coordinated by Agora Agriculture and IDDRI further cemented our role as a key player in transnational policy dialogue.

On circular economy, our joint report with the Aldersgate Group and engagement with the Government's Circular Economy Taskforce have laid the groundwork for a new strategy in 2026. In chemicals policy, the leadership of our Honorary Fellow and Founder Nigel Haigh OBE has been instrumental, with his publications shaping

parliamentary and regulatory discourse. Our work on air quality, in partnership with Impact on Urban Health, is helping to inform the next Clean Air Strategy for England. Meanwhile, our briefings on the Product Regulations and Metrology Act have influenced parliamentary debate, with recognition from figures such as Baroness Bennett of Manor Castle.

As we look ahead, IEEP UK remains committed to evidence-based policy, inclusive dialogue, and international cooperation. 2026 will mark the 50th anniversary of IEEP, and we plan to draw more on good practice from across Europe and to do so together with our sister organisation in Brussels and the Think Sustainable Europe network which draws the best knowledge from environmental think tanks working in other nations across the continent. The challenges we face – from climate change to biodiversity loss – demand nothing less than bold, united action. I am deeply grateful to our team, our partners, and our supporters for their unwavering commitment to this cause. Together, we are not only rebuilding bridges—we are laying the foundations for a greener, fairer future.

Malini Mehra
Chair, IEEP UK

Date: 04/02/2026



**IT'S AN HONOUR TO HAVE AN
OPPORTUNITY TO SPEAK TO
YOU AT THE IEEP UK ANNUAL
CONFERENCE ABOUT THE
GOVERNMENT'S PRIORITIES FOR
THE ENVIRONMENT**

MARY CREAGH MP, MINISTER
FOR NATURE, DEFRA



TRUSTEES' REPORT



The Trustees present their Annual Report together with the financial statements of the Institute for European Environmental Policy, London for the 1 July 2024 to 30 June 2025.

The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The Institute for European Environmental Policy, London (trading as IEEP UK) is a registered charity and not-for-profit company limited by guarantee and, as such, is governed by its Memorandum of Association and Articles of Association. This report of activities is presented by the Directors, who are also the charity Trustees, together with an independent examination of their financial statements for the year ended 30 June 2025.

The following report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS 102.

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

Malini Mehra (Mar 9, 2026, 5:35pm)

Malini Mehra

Chair

Date: 24/02/2026

Simon Kearey (Mar 6, 2026, 8:46pm)

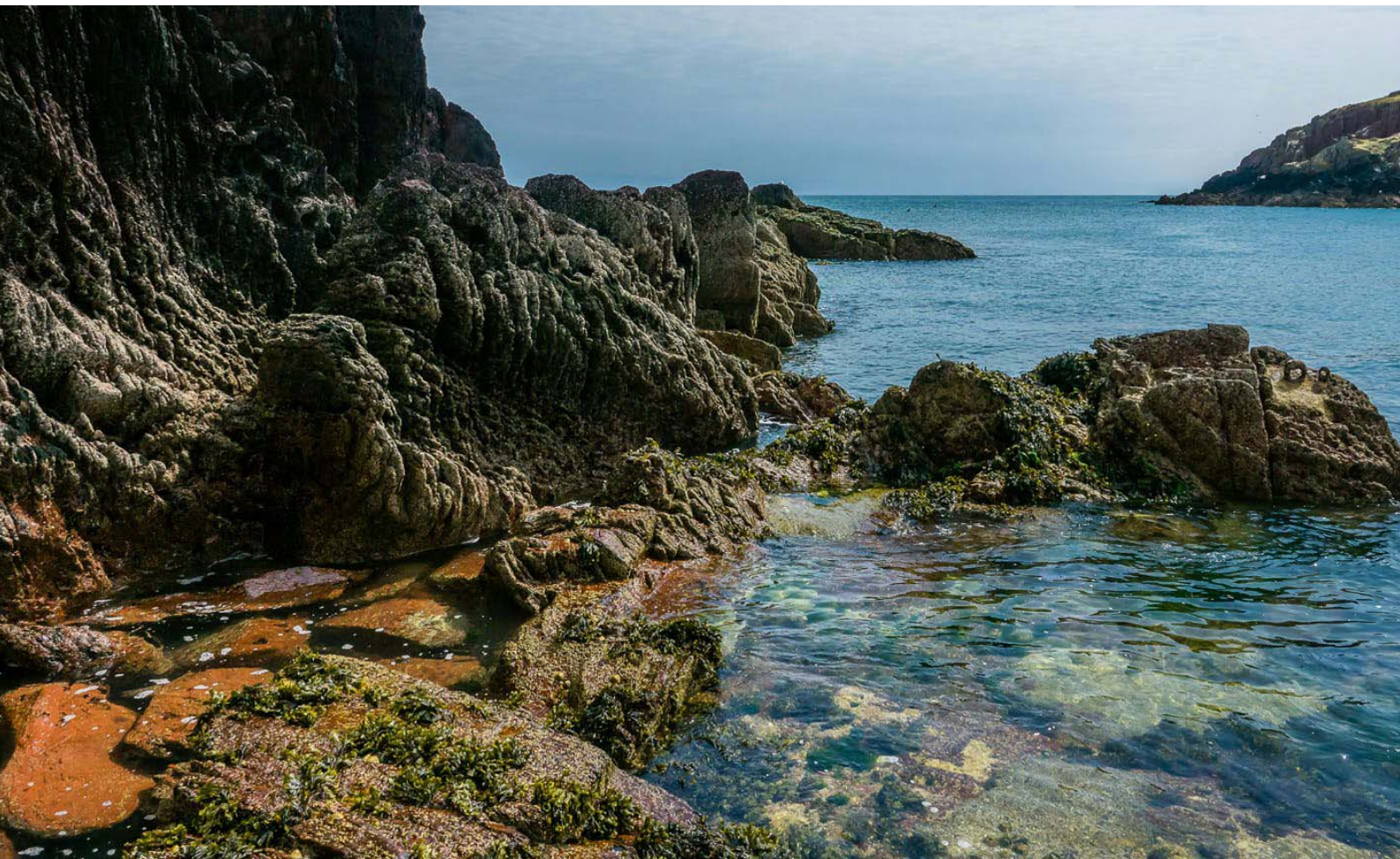
Simon Kearey

Trustee

(Honorary Treasurer, appointed October 2024)

24/02/2026





Objectives & activities

a. Objectives of IEEP UK

As a sustainability think tank with over 45 years' experience IEEP UK is committed to assessing, informing and shaping long-term and effective environmental policies at a UK and European level through evidence-based research, analysis and policy insights. Functioning independently in the UK from 2022, we continue to operate as part of the broader IEEP family, ensuring the UK benefits from intelligence, research and experience from other countries to develop the most effective policy options.

IEEP UK's current strategic ambition is that by 2028 the UK and its four constituent nations and administrations will have strong, long-term, coherent and effective environmental and climate policies that are fit for purpose to address current and future anticipated challenges and are well implemented and enforced.

To achieve this ambition, we work as part of the UK's environmental community, providing independent analysis, evidence and policy insights as well as convening and brokering discussions between different actors to shape the development and implementation of this new generation of policies and the governance alongside them in the various parts of the UK, informed by good practice from across Europe.

Achievements and performance

a. Review of IEEP UK's activities and achievements in 2024/25

Timeline of our work - reports, webinars and press coverage





Encouraging UK Engagement and Cooperation with EU and rest of Europe on the environment

Our Annual Conference in January 2025, *Learning with the rest of Europe to deliver UK environmental ambition*, featured Minister Mary Creagh MP, Claudia Fusco a Director from the European Commission's DG Env, and Leena Ylä-Mononen, Executive Director of the EEA amongst other speakers. This was the first public statement that a Minister from the new UK Government had made about Europe and the environment, and according to Defra officials this marked a milestone in rebuilding relations between the UK Government and European Commission on environmental policy cooperation.

The UK EU reset on 19 May 2025 marked a huge step forward not only for the UK's relationship with the EU and for environmental policy, but also for IEEP UK's work. Progress has been made on a number of the recommendations presented in our overarching briefing ahead of the reset building on IEEP UK's May 2024 paper *A Fresh Direction* and earlier work. Most notable are the recommendations to link UK with the EU Emissions Trading Scheme, and through a veterinary agreement to align on pesticides standards. The detail of the reset announcement also suggests the UK having access to EU agencies, systems and data relating to this veterinary agreement, which would include the European Environment Agency (EEA), European Chemicals Agency (ECHA) and European Food Safety Authority (EFSA). Rebuilding the UK's relationship with the former two being another longstanding recommendation of IEEP UK, and we worked with Stanley Johnson and Conservative Peer Baroness Hooper to put in a Parliamentary Question on the Government's appetite to rejoin the EEA in Spring 2025.

We also hosted our annual Spring parliamentary reception in the House of Commons in the week of the Reset. Hosted by Pippa Heylings MP, Liberal Democrat Spokesperson for Energy

Security and Net Zero, we also had speeches from Dame Glenys Stacey, outgoing Chair of the OEP; as well as IEEP UK chair, Malini Mehra, and Executive Director, Ben Reynolds.

We have worked with many organisations to encourage closer cooperation between the UK, EU and rest of Europe – forging stronger relationships with the diplomatic staff at the embassies, including the EU delegation to the UK and the UK Mission to the EU, and working with the likes of the European Environment Bureau (EEB) and European Movement to help inform their work, refining their policy recommendations.

Tracking UK EU legislation and divergence

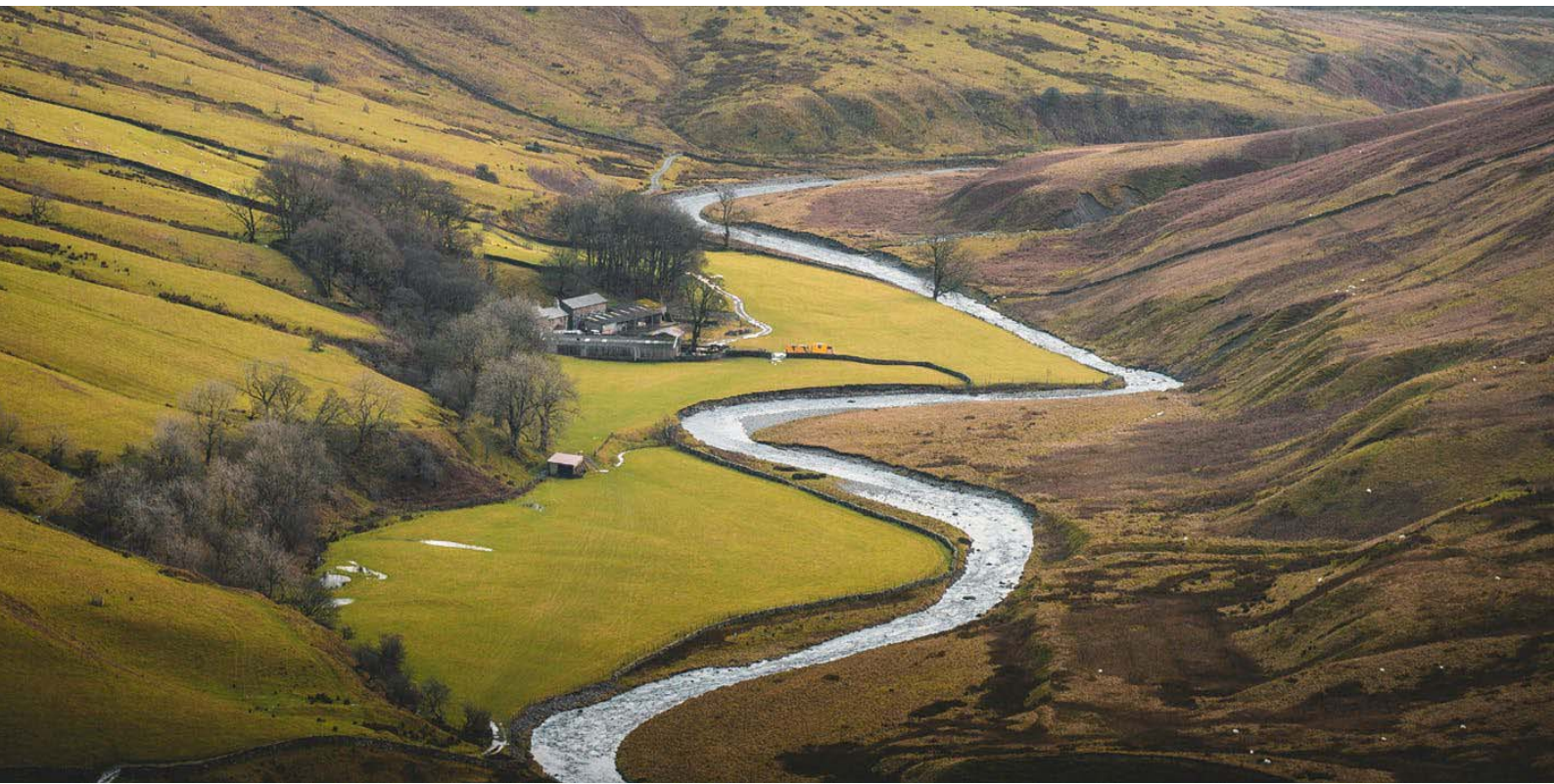
A significant amount of effort has been spent at the tail end of this year on preparing this year's divergence in environmental policy state of play report, due for release in summer 2025. This will build on the previous year's report by including a more accessible and user-friendly web-based platform to sit alongside the more traditional written report. Essentially, this is ten thematic reports in one (covering air, water, circular economy, pesticides, chemicals, etc) outlining divergence in post-Brexit EU-UK policy and its significance, and draws on our ongoing updates to our environmental legislative tracker.

This also builds on much work throughout the year engaging on specific policy areas, including: an event at the Labour Party Conference on chemicals policy, with Toby Perkins MP (chair of the Environment Audit Committee) and Stella Creasey MP; Our series on online 'divergence hub' meetings looking at topics including circular economy policy, sandeels, chemicals, pesticides, and the Planning and Infrastructure Bill impact on nature. We also published a report examining EU/UK divergence on environmental crime, launched alongside a webinar featuring Prof Richard Macrory, Anne Brosnan (Environment Agency), Phoebe Clay (Unchecked UK), Rob de Rijk (European Network of Prosecutors of the Environment), and IEEP UK's head of environmental policy, Michael Nicholson.

Environmental Governance

We have continued to monitor and engage in the development of environmental governance across the UK. This has involved participating in the key stakeholder and monitoring groups on environmental law and regulation run by the Office for Environmental Protection, Environmental Standards Scotland and Defra, as well as chairing the environmental governance group of NGOs (which succeeded Greener UK).

We have run projects for Welsh Government and the Office for Environmental Protection, the latter being a pilot study to monitor the implementation of environmental law. IEEP UK has engaged in over 12 consultation processes this year, including the Corry Review on the environmental regulatory landscape; the Cunliffe Commission on the water sector; the UK Government's Trade Strategy, Autumn Budget, Land Use Framework for England, Environmental Permitting Regulations; and UK and Scottish Parliamentary Committee inquiries on nitrogen loss, PFAS pollution, EU alignment, and the UK-EU reset.



Thematic policy work

Farming, Land Use and Water – We commenced a major project for Welsh Government informing the development of their new Sustainable Land Management scheme – designing a theory of change, and coordinating stakeholder engagement to design a list of indicators and targets for the new scheme. This is due to be presented within Welsh Government by end of 2025.

We have also fed into the Government plans for a new Land Use Framework for England, highlighting the more comprehensive approach being taken by Denmark. And we have documented some lessons from the English experience on developing a new farm policy in a report for the European Commission in relation to the new CAP under development.

Building on a policy gap analysis produced for the Sustainable Nitrogen Alliance in Autumn 2024, we fed into the House of Lords inquiry into Nitrogen Loss in 2025, giving oral evidence at the first hearing of the inquiry. On a related note, we worked on a contract for the Office for Environmental Protection looking at divergence in nutrient management legislation between Northern Ireland, Republic of Ireland/EU and England, together with Miller Research and Environmental Justice Network Ireland (EJNI), covering topics including Waste Water and Soil Health.

Our work on Wastewater Regulations and implementation – particularly on divergence between UK and EU – continues to garner interest – including from the EFRA committee. Our input into the Cunliffe review of the water sector, drew on years of IEEP's experience on developing European policy in this space, not least from Honorary Fellow, Andrew Farmer.

Food – In March, we hosted a webinar on national food strategies in the UK and Europe, to tie in with the launch of the Government's engagement to develop an English food strategy. This was

our best attended online event ever – with over 300 signups and 186 showing up on the day. It was chaired by the BBC Food Programme's Sheila Dillon, and included contributions from IEEP UK Executive Director, Ben Reynolds, Rachel Fisher (leading Defra's Food Strategy), and experts from across Europe, including Agora Agriculture and IDDRI who coordinated a Europe-wide report on national food strategies that IEEP UK contributed to. This built on an episode of the BBC Food Programme on this topic in January 2025, to which Ben Reynolds contributed.

Circular Economy – This year saw us prepare a report on divergence in UK-EU circular economy policy post Brexit in conjunction with the Aldersgate Group ahead of a summer 2025 launch. The production of this ran alongside engagement with the Government's Circular Economy Taskforce which will inform a new Circular Economy Growth Plan due out in 2026.

Chemicals – Founder and longstanding honorary fellow of IEEP UK, Nigel Haigh OBE, continued to steer IEEP UK's engagement and position on chemicals, producing *A Crossroads for Chemicals* (August 2024) and *Chemicals Policy and the UK-EU Reset* (May 2025), and informing our engagement with the Environment Audit Committee's inquiry into PFAS pollution. Nigel has also been active in informing the Office for Environmental Protection's position on chemicals policy. We also partnered with Chemtrust on a Labour Party conference event and briefing paper.

Air Quality – We commenced a new project with Impact on Urban Health to look in detail at divergence between UK and EU air quality standards. A view is forming that a new Clean Air Strategy for England in late 2026 will emerge and our work is aiming at influencing the content of such a strategy.

Product Standards – The Government introduced the Product Regulations and Metrology Bill (now passed as an act in July 2025), which allows the Government to align with the EU on certain environmental product standards. Our briefings on this were picked up by Parliamentarians, including being name-checked in a House of Lords debate by Baroness Bennett of Manor Castle.



Communications & engagement



100%

growth in newsletter subscribers



26

media articles
quoting IEEP UK



100%

growth in LinkedIn followers



37,034

Number of website
page views up 106%



over

400

attendees at IEEP
UK events



450+

Number of
publication
downloads



5

staff at end of
reporting year

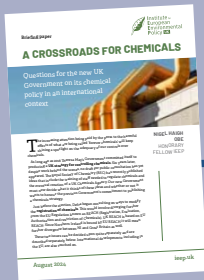


Work for Governments or
arms length bodies in all

4

UK nations

Publications



August 2024

A Crossroads for Chemicals
Questions for the new UK Government on its chemical policy in an international context



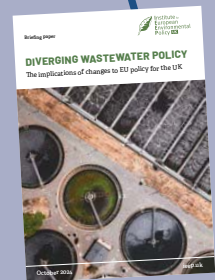
September 2024

Products & Metrology Bill
A briefing for Parliamentarians



October 2024

An evaluation of the ability of existing policies to achieve nitrogen-reductions within national strategy targets and international commitments



October 2024

Diverging wastewater policy
The implications of changes to EU policy for the UK



January 2025

Agri-Environmental Policies in England after Brexit



December 2024

The new EU Environmental Crime Directive
A diverging approach with the UK?



April 2025

Products & Metrology Bill
Questions for the new UK Government on its chemical policy in an international context



May 2025

Chemicals Policy and the UK-EU Reset



May 2025

The UK and EU: Recommendations for an Environmental Reset

IEEP UK's work is widely referenced including in work this year by the National Audit Office (NAO) and Parliamentary Office for Science and Technology (POST)

May 2025

Towards national food policies in the EU by Agora Agriculture and IDDRI
Contributions from IEEP UK



Some of IEEP UK's press coverage in 2024/25

EURACTIV

Starmer vows to champion farming, but uncertainty remains over UK agricultural plans

POLITICO

Brexit Britain to remain safe haven for sand eels



THE i PAPER

Our beaches are full of sewage, rubbish and sanitary products - Brexit is to blame

The Grocer

Food Strategy board: who's on it and what will they do?



DEFRA developing a "clean air strategy" as EU signs off tougher regulations



End of coal power generation in the UK

UK partially broke rules by closing waters to EU sand eel fishing, says tribunal

FT FINANCIAL TIMES

8 point 9

Agri policy in England: how has it fared since Brexit?

UK Government seeks new agri-food deal with EU to ease trade barriers

food ingredients 1st



From dirty man to flirty man: What might Labour's 'closer EU alignment' on chemicals look like?

England said "goodbye" to coal-fired electricity: After 142 years, Thomas Edison's power plant was shut down



Broken Policies



'We've made a bold start': 5 takeaways from IEEP UK's annual conference

The Guardian

UK sand eel fishing ban remains in place despite EU legal challenge

b. Objectives and plans for future periods

IEEP UK will continue in its aim to deliver its 2023-27 vision and strategy. At the core of this work will remain the tracking of environmental legislation across (and analysis of divergence between) EU, UK and the four nations, and making the case for the potential benefits of alignment where it would lead to higher standards. The UK Government desire for economic growth provides opportunities for alignment with legislation on circular economy, product standards, chemicals and deforestation that would remove trade barriers and increase environmental standards. There are also other areas where we would like to see greater ambition from the UK to 'catch up' and ideally overtake the EU, most notably around air, water quality, industrial emissions and nature restoration policy.

We will continue to draw on the best policy ideas from around Europe (including the EU, members states and across the four nations), and help facilitate the uptake of best practice back and forth on these themes whether in specific areas such as farming policy, or cross-cutting collaboration, by encouraging greater UK cooperation with bodies such as the European Environment Agency and Eionet. Another main strand of work is to ensure that the governance structures in the UK and across the devolved nations are fit for purpose.

Cooperation is key to the success of all our aims, and a main aim for the coming year is to expand our partnership working and collaborative approach with civil society, business, academics, policy makers and politicians, not least with our Brussels colleagues in our sister organisation IEEP in Brussels, and other European partners. And this will be at the heart of our celebrations in 2026 of 50 years of IEEP, looking back on our biggest achievements to inform and inspire the next decade ahead.

Underpinned by the multi-year core funding secured from Esmée Fairbairn, Waterloo Foundation, other foundations, contracts and our reserves, we aim to grow and diversify our funding in order to increase our impact and resilience, by increasing the breadth of specialisms in policy and operations in the team.

Trustees would like to thank all staff, volunteers, associates, and other partners who have contributed to our work this year: Michael Nicholson, David Baldock, Ben Reynolds, Holly Tomlinson, Louise Rose, Ed Worsdell, Emma Watkins, Hannah Orme, Kaley Hart, Nigel Haigh OBE, Andrew Farmer, Clunie Keenleyside, Graham Tucker, Justin Merritt, and staff at IEEP (Aisbl), Miller Associates, Alchemiser and Aether Ltd.

c. Public benefit

The Trustees confirm that they have complied with section 17 (5) of the Charities Act 2011 and have had due regard to the Charity Commission general guidance on public benefit. IEEP UK believes that its independent work helps to inform those developing and implementing UK (and European) policy in such a way that the results are to the benefit of the public as a whole as well as the environment. All IEEP UK's reports are freely available on our website, and we endeavour to promote these widely.



**MUCH IS BEING SAID ABOUT
THE NEW RESET DEAL, AND I
KNOW THAT YOU AT THE IEEP
WILL BE KEEPING A CLOSE EYE
ON HOW THINGS PLAY OUT, AND
OFFERING EXPERT ANALYSIS
AND COMMENTARY**

DAME GLENYS STACEY,
ADDRESSING THE IEEP UK
PARLIAMENTARY RECEPTION

Financial review

a. Financial review

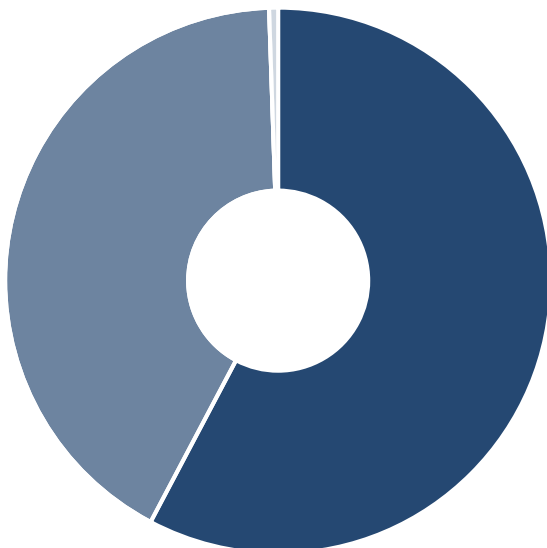
IEEP UK's funds have been applied in furtherance of its Objectives, as detailed above.

Total gross income in the year to 30 June 2025 was £309,698 (2024: £45,407). This is made up of income from projects of £179,694 (2024: £30,586), along with grants and donations income of £128,194 (2024: £10,000) and investment and miscellaneous income of £1,810 (2024: £4,821).

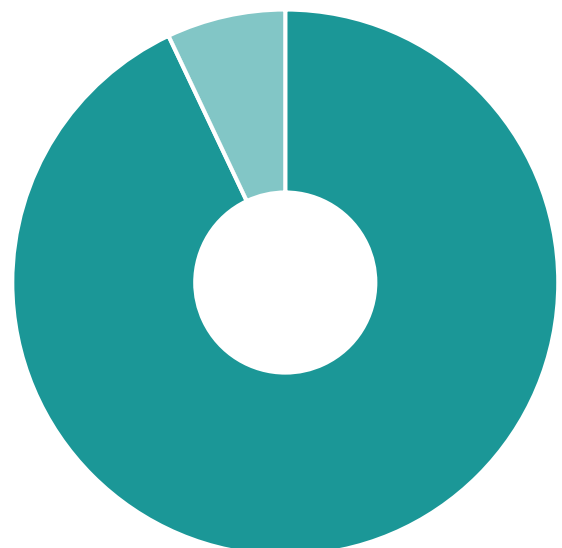
The net movement in funds for the period, after taking in gains and losses on foreign exchange, was a net gain of £24,664 (2024: net loss £214,949).

At 30 June 2025, total funds stood at £177,606 restricted funds were £14,256 (2024: £nil) and unrestricted funds were £163,350 (2024: £152,942), this is within the amount required under the reserves policy below and will be kept under review.

Income



Expenditure



The Trustees are of the opinion that the assets of the charity at the accounting date are available and adequate, within the normal commercial meaning attributed to those words, to fulfil the obligations of the charity.

b. Reserves policy

The Trustees consider that it is appropriate for IEEP UK to hold reserves to fund work in progress and as a guard against the risk of an uneven flow of income. The need to fund work in progress is particularly important as IEEP UK is subject to fluctuations in cash flow arising from the payment arrangements under agreements and contracts with different sponsors. To that end, the Trustees believe the reserves of IEEP UK must be maintained at a level to cover at least 3-6 months of expenditure. Whilst the Trustees acknowledge that the level of reserves is currently higher than the 3-6 month target, these are being actively reduced as we use these to co-fund our ongoing work while seeking new sources of income.

c. Risk management

A risk assessment and management exercise encompassing the strategic direction, operations, finances and staffing of IEEP UK has been carried out and reviewed by the Trustees. They are satisfied that the major risks to which the charity is exposed have been identified and reviewed and that systems are in place to mitigate IEEP UK's exposure to the major risks it faces. The Trustees review risks quarterly as part of an ongoing process.



Structure, governance & management

a. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

b. Organisational structure and decision-making policies

The Institute for European Environmental Policy, London ("IEEP London") is a Company Limited by Guarantee and not having a share capital, and a registered charity. The charity's registered office is in London, and it trades under the name IEEP UK.

In accordance with the Articles of Association and provisions of the Companies Act 2006, Trustees/Directors are appointed by applying in writing to become members of the company, and are proposed for election, by the members, as a Director and a member either by ordinary resolution at a general meeting or by written resolution and appointed, if the resolution is agreed by a simple majority of those eligible to vote. Board Directors automatically become the charity's Trustees on appointment. Trustees/Directors serve for a term of three years, renewable for two additional terms with a maximum of three consecutive terms, i.e. nine years in total.

There are currently six Trustees that maintain responsibility for the charity's strategy, financial, governance and risk management that meet at least four times per year. The Chair of the IEEP UK Board is also a member of the IEEP AISBL Board and vice versa. The Board are actively looking to increase the number of Trustees for IEEP UK over the coming year.

The IEEP UK Trustees appoint the Executive Director of IEEP UK and delegate to them responsibility for selecting other staff and for the day-to-day management of the charity. The Trustees also appoint the Company Secretary, a role currently performed by the Executive Director.

Trustees are recruited as individuals who bring relevant skills and experience to the Board. Recruitment takes place via contacts in organisations that have environmental interests and expertise or more widely when a particular type of more general management experience is sought.

Induction of Trustees includes being provided with relevant information about the charity and briefings from the Chair of Trustees, the Executive Director of IEEP UK and meetings with staff and other Trustees as appropriate. Trustee training is made available to those new to trusteeship and where new issues arise.

c. Internal review of policies

IEEP UK has set up a new process to review its internal policies more regularly and ensure it is embedding the best practice for the charity sector in its operations. This has identified a number of key policy areas that the organisation will develop and adopt over the coming year with the support of trustees, and through review of progress at the quarterly board meetings.

d. Key management and setting their remuneration

The key oversight and scrutiny functions for IEEP UK are carried out by the Charity's Trustees, who are not remunerated.

e. Relationships with others

In the year, IEEP UK had one significant associate institution, which was IEEP AISBL.

Since the reorganisation of IEEP in 2022, following the exit of the UK from the EU, IEEP UK has had a significant association with IEEP Aisbl with which it works together very closely. In light of the shared objectives of IEEP UK and IEEP Aisbl, the Boards of the two entities agreed to the principle that the two institutions should be operated separately, but there would be full cooperation between them. To this end a Cooperation Agreement was put in place between the two bodies which entered into force on 1 July 2022 for a three-year period. Having worked well, this is now being reviewed by both entities towards an updated agreement commencing in the second half of 2025. Throughout the reporting year, IEEP UK has continued to enjoy strong links and cooperation with IEEP Aisbl.

Much of IEEP UK's work is sponsored by other charities and organisations, and the Trustees are extremely grateful to the following funders and clients for their support including: the Land Use Policy Group, the Sustainable Nitrogen Alliance (via the Soil Association) and UK CEH, the Office for Environmental Protection, EU Delegation to the UK, Esmee Fairbairn Foundation, Impact on Urban Health and Waterloo Foundation.

f. Fundraising

The charity does not carry out any public fundraising.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS 102.

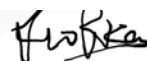
Approved by order of the members of the board of Trustees and signed on their behalf by:



Malini Mehra (Mar 9, 2026, 5:35pm)

Malini Mehra

Chair



Simon Kearey (Mar 6, 2026, 8:46pm)

Simon Kearey

Trustee

(Honorary Treasurer, appointed October 2024)

Date: 24/02/2026

24/02/2026



6699

SINCE BREXIT, EUROPE HAS DEMONSTRABLY CONTINUED TO ADVANCE IN HEALTH, WELLBEING AND THE SAFETY OF ITS PRODUCTS – EVEN IF, AS THE EUROPEAN GREEN PARTIES REGULARLY POINT OUT, STILL FAR TOO SLOWLY – WHILE THE UK HAS BEEN SLIDING FURTHER AND FURTHER BEHIND. I WANT TO PARTICULARLY NOTE THREE BRIEFINGS THAT I RECEIVED BEFORE THIS DEBATE FROM THE GREEN ALLIANCE, FRIENDS OF THE EARTH AND THE INSTITUTE FOR EUROPEAN ENVIRONMENTAL POLICY (UK).
BARONESS BENNET OF MANOR CASTLE, SPEAKING IN HOUSE OF LORDS DEBATE ON THE PRODUCT REGULATION AND METROLOGY BILL





INDEPENDENT EXAMINER

Price Bailey LLP was appointed as Independent Examiner. As independent examiner, Price Bailey LLP will automatically be deemed to be re-appointed under the provisions of the Companies Act 2006 until further notice.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS 102.

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

Malini Mehra (Mar 9, 2026, 5:35pm)

Malini Mehra

Chair

Simon Kearey (Mar 6, 2026, 8:46pm)

Simon Kearey

Trustee

(Honorary Treasurer, appointed October 2024)

Date: 24/02/2026

24/02/2026



INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of Institute for European Environmental Policy, London ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity (and 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 Charity 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 Charity's accounts 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.

Price Bailey LLP have provided book-keeping services to the Charity. I have applied the FRC's Revised Ethical Standard.

Independent Examiner's Statement

Since the charity'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 & Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity 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.

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.

Signed: 

Dated: 13 March 2026

Suzanne Goldsmith FCA
Price Bailey LLP
Chartered Accountants
24 Old Bond Street
London,
W1S 4AP



STATEMENT OF FINANCIAL ACTIVITIES

Incorporating an income and expenditure account

For the year ended 30 June 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Grants and Donations	4	90,000	38,194	128,194	10,000
Charitable activities	5	179,694	-	179,694	30,586
Investments	6	1,633	-	1,633	4,411
Other income	7	177	-	177	410
Total income		271,504	38,194	309,698	45,407
Expenditure on:					
Charitable activities	8	261,019	23,938	284,957	259,555
Total expenditure		261,019	23,938	284,957	259,555
Net movement in funds before other recognised gains/(losses)		10,485	14,256	24,741	(214,148)
Other recognised gains/ (losses):					
Other (losses)		(77)	-	(77)	(801)
Income/ (expenditure) in the year being net movement in funds		10,408	14,256	24,664	(214,949)
Reconciliation of funds:					
Total funds brought forward		152,942	-	152,942	367,891
Net movement in funds		10,408	14,256	24,664	(214,949)
Total funds carried forward		163,350	14,256	177,606	152,942

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 28 to 35 form part of these financial statements.



BALANCE SHEET

As at 30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	2,016	1,657
Current assets			
Debtors	13	52,871	13,622
Cash at bank and in hand		136,404	160,190
		189,275	173,812
Creditors: amounts falling due within one year	14	(13,685)	(22,527)
Net current assets		175,590	151,285
Total net assets		177,606	152,942
Charity funds			
Unrestricted funds	15	163,350	152,942
Restricted funds	15	14,256	-
Total funds		177,606	152,942

The financial statements have been prepared under the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records with section 476 of the Act.

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

Malini Mehra (Mar 9, 2026, 5:35pm)

Chair

Date: 24/02/2026

Simon Kearey (Mar 6, 2026, 8:46pm)

Trustee

(Honorary Treasurer, appointed October 2024)

24/02/2026

The notes on pages 28 to 35 form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS

1. General information

Institute for European Environmental Policy, London is a company limited by guarantee, governed by its Memorandum and Articles of Association. Every member undertakes to contribute to the assets of the company, if it is wound up, a sum not exceeding £1. As at 30 June 2025 the company had 6 members (2024: 6). The company is a registered charity (charity number 802956). The registered number is 02458951 and the registered office is 85 Great Portland Street, First Floor, London, W1W 7LT.

2. Accounting policies

2.1 *Basis of preparation of financial statements*

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

Institute for European Environmental Policy, London 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.

The financial statements are prepared in sterling, which is the functional currency of the Charity and rounded to the nearest £1.

2.2 *Going concern*

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these Financial Statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these Financial Statements.

The trustees of the charity have concluded that there is no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed in note 3.

The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

2.3 *Income*

Income is recognised when the Institute becomes entitled to the income, it is probable the amounts will be received, and the amount can be measured with reasonable certainty.

Grant income is recognised in full when the Institute becomes entitled to the income unless it either relates to a grant for a specific future period or is a performance related grant.

Income receivable under performance related grants and contracts for services provided are recognised to the extent that the relevant work has been performed. Income received in advance of work performed is deferred.

Grants are considered to be restricted where the donor attaches conditions to the use of funds and where the outcome will remain in the public domain. Research project income is where the funder is the principal recipient of the project findings and income is considered to be part of the core activities.

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.

2.4 *Expenditure*

All expenditure is accounted for on an accruals basis. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All support costs, including governance costs, have been allocated to expenditure on charitable activities, which otherwise comprises expenditure on the charity's primary charitable purposes as described in the trustee's report.

2.5 *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 institution with whom the funds are deposited.

2.6 *Foreign currencies*

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

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Incorporating Income and Expenditure Account.

2.7 Taxation

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

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £100 are capitalised at cost. All fixed assets relate to computer equipment. Depreciation is provided on a basis which will write off the cost of fixed assets over their estimated useful lives by equal annual instalments. The estimated life of the fixed assets is four years.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following basis:

<i>Computer equipment</i>	<i>-25%</i>	<i>straight line</i>
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2.9 Debtors

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

2.10 Cash at bank and in hand

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

2.11 Liabilities and provisions

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

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



2.12 Financial instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value as at the balance sheet date. Fixed assets are measured at cost less current depreciation, all other financial instruments are measured at cost, which is their fair value. Financial assets include the bank balances, trade debtors and accrued income, but excludes prepayments. Financial liabilities include trade creditors, other creditors and accruals but excludes deferred income, social security and other taxes due.

2.13 Pensions

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

2.14 Fund accounting

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

3. Critical accounting estimates and areas of judgment

There are no judgements or critical accounting estimates which have been used in the preparation of these financial statements.

4. Income from grants and donations

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Grants and donations	90,000	38,194	128,194	10,000

All income from grants and donations in 2024 was unrestricted.

5. Income from charitable activities

	2025 £	2024 £
Research projects	179,694	30,586

All income from research projects in 2025 and 2024 was unrestricted.



6. Investment income

	2025	2024
	£	£
Bank interest received	1,633	4,411

All investment income in 2025 and 2024 was unrestricted.

7. Other income

	2025	2024
	£	£
Compensation and royalties received	177	410

All income from compensation and royalties received in 2025 and 2024 unrestricted.

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Direct costs - Research projects	240,963	23,938	264,901	240,272
Direct property costs	-	-	-	2,318
Support costs - IEEP Aisbl recharge	20,056	-	20,056	16,965
	261,019	23,938	284,957	259,555

The IEEP Aisbl recharge comprises recharges of financial, operational, IT and communications support as part of achieving the Institute's charitable activities.

In 2024 all expenditure was unrestricted.



9. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,600	2,600
Fees payable to the Charity's independent examiner on respect of assurance services other than independent examination assurance services other than independent examination	5,890	10,120

10. Staff costs

	2025 £	2024 £
Wages and salaries	185,078	151,313
Social security costs	13,379	7,381
Pension costs	9,447	9,247
	207,904	167,941

The Charity operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £9,447 (2024: £9,247). Contributions totalling £4,643 (2024: Nil) were payable to the fund at the balance sheet date, and are included in other creditors in the accounts.

During the year, redundancy payments were made of £Nil (2024: £949) in regard to one individual.

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

	2025 No.	2024 No.
Employees	5	4

During the year 1 employee received remuneration and benefits between £60,000 - £70,000. In 2024, 1 employee received remuneration and benefits amounting to £60,000 or over.

Total remuneration for the year (including social security and pension costs) of the key management team comprising the Executive Director and Executive Management Group was £150,835 (2024: £121,386).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024: £Nil).

During the year ended 30 June 2025, expenses totalling £Nil were reimbursed or paid directly to Trustees (2024: £1,190 to 3 Trustees covering travel, accommodation and subsistence).

12. Tangible fixed assets

	Computer equipment £
Cost	
At 1 July 2024	2,459
Additions	1,063
At 30 June 2025	3,522
Depreciation	
At 1 July 2024	802
Charge for the year	704
At 30 June 2025	1,506
Net book value	
At 30 June 2025	2,016
At 30 June 2024	1,657

13. Debtors

	2025 £	2024 £
Trade debtors	45,593	10,554
Prepayments	7,078	3,068
Other debtors	200	-
	52,871	13,622



14. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	4,004	2,548
IEEP Aisbl	1,755	8,254
Other taxation and social security	683	6,325
Other creditors	4,643	-
Accruals	2,600	5,400
	<u>13,685</u>	<u>22,527</u>

15. Statement of funds

Statement of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2025 £
Unrestricted funds	152,942	271,504	(261,019)	(77)	163,350
Restricted funds	-	38,194	(23,938)	-	14,256
	<u>152,942</u>	<u>309,698</u>	<u>(284,957)</u>	<u>(77)</u>	<u>177,606</u>

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2024 £
Unrestricted funds	367,891	45,407	(259,555)	(801)	152,942
	<u>367,891</u>	<u>45,407</u>	<u>(259,555)</u>	<u>(801)</u>	<u>152,942</u>

16. Related party transactions

At the year end £1,755 (2024: £8,254) was due to IEEP Aisbl, an entity whom IEEP UK work in partnership with via a Cooperation Agreement following separation of the UK branch office in Brussels and Herman Wolters and Malini Mehra are common Trustees of.

The Institute for European Environmental Policy UK (IEEP UK) is a sustainability think tank with over 45 years of experience. As part of the broader IEEP family, we are committed to advancing evidence-based research, analysis and policy insights in the UK and its interaction with policy in the EU and globally.

For more information about IEEP UK, visit www.ieep.uk or follow us on Bluesky [@IEEP_uk.bsky.social](https://bsky.app/profile/ieep_uk) and [LinkedIn](#).