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iied International Institute for Environment and Development Europe

annual accounts 2024

International Institute for Environment and Development Europe
at Amsterdam

date 24 April 2025
reference 25-278/MdV

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Board report

1. General information

1.1 Objectives

Stichting International Institute for Environment and Development Europe (IIED Europe) was founded on December 18, 2020 and has its registered office in Amsterdam, The Netherlands.

The objectives of IIED Europe are:

a. to advance the education of the public by all charitable means;
b. to promote sustainable development for the public benefit, preservation, conservation and protection of the environment and the prudent use of natural resources, the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities and the promotion of sustainable means for achieving economic growth and regeneration.

1.2 Management Board

The Management Board consists of:
- Tom Bigg (IIED representative)
- Alexandre Fernandes (IIED Europe Director)
- Niki Kervezee (IIED Europe COO)

1.3 Supervisory Board

The Supervisory Board consist of:
- Silvia Charpentier (Chair, IIED Europe trustee)
- Alicia Pérez-Porro (IIED trustee & IIED Europe trustee)
- Maarten van Aalst (IIED trustee & IIED Europe trustee)
- Mette Gervin (IIED Europe trustee)
- Eliot Taylor (IIED Europe trustee)
- Rick Pleij (IIED Europe trustee)

2. Board report 2024

In 2024, IIED Europe started three new projects, of which two will run into 2025 and beyond. This brought the total project portfolio to five projects with a total contract value of (€ 3,758,000).

A new COO was hired in April, and two more recruitments to expand the team started in December 2024 and were completed in January 2025, bringing the team to seven team members.

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As part of the transition plan of IIED Europe, there were two significant changes in the governance structure:

- Silvia Charpentier stepped down from the IIED board and remains in the IIED Europe board, tilting the balance in the IIED Europe Supervisory Board to a majority of IIED Europe only trustees.
- Tom Mitchell (IIED) and James Persad (IIED) stepped down from the IIED Europe Management Board, and Niki Kervezee (IIED Europe, COO) joined the Management Board, tilting the balance in the Management Board to a majority of IIED Europe staff members.

IIED Europe is progressing on its growth trajectory. In 2024, new multi-year projects have been secured, and the vital operational building blocks have been put in place. As a next step, IIED Europe wants to focus on continuously improving on getting the house in order; focus for 2025 will be on improving its online presence, staff capacity and team building, updating the HR policies, and taking the next steps for a financially healthy and sustainable organisation. A proportion of the 2025 budget has been reserved for this.

The majority of the projects are multi-year and will run up to 2026 or 2027. Four of the five projects from 2024 will run up to 2025, 2026 and 2027. Next year, two more projects will start that will run up to end of 2027. IIED Europe has so far an impressive track record in securing funding of multi-year projects, with a proposal winning success rate of around 90%. Note that these projects are restricted and provide an overhead percentage varying from 7% to 55%, but are not sufficient to cover all of the institutional costs. There is one grant of institutional funding from IIED that was split into three installments. The second of these installments was paid in June 2024, and the third installment was pulled forward and paid in September 2024. The last two installments are labelled as reserves, but can be used for operational expenses and organizational development when the reserves are in excess. The next paragraph will outline our policy on reserves in more detail. There is a risk that if no more institutional funding comes in, the reserves of IIED Europe run out in 2026.

Continuation

As a non-profit, we want to keep our reserves to a minimum. To ensure we are resilient to fluctuations in cashflow, volatile funding markets and geopolitical shifts, we aim to have sufficient reserves to cover six months of our ongoing expenses. In 2024, the reserves could cover almost nine months of ongoing expenses, and gives us some excess reserves into 2025 that are allowed to use to cover operating expenses and organizational development if needed. As described in the previous paragraph, there is a risk that if no more institutional funding comes in, the reserves of IIED Europe run out in 2026.

Budget 2025

The budget for 2025 is constructed based on the investments needed into the organisation to deliver the objectives of the individual projects. For 2025, the budget is funded from a mix of income from restricted projects, flexible project income, unrestricted funds and the excess of reserves.

The total 2025 budget will come to almost € 1,200,000. Of this, around € 820,000 is for staff costs, office and housing costs. The portion of the budget that is used to create the 2025 operating budget, is € 124,000. This is used for fundraising, capacity building and various operating expenses.

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Amsterdam,

Management Board

5/20/2025

Signed by:
Tom Bigg
315B4D08659444C...
Tom Bigg

6/2/2025

Signed by:
Alexandre Fernandes
DF439FAC9147495...
Alexandre Fernandes

5/20/2025

Signed by:
Niki Kervezee
D8C9BDFB966242C...
Niki Kervezee

Supervisory Board

5/20/2025

Signed by:
Silvia Charpentier
A6C6690D165D46F...
Silvia Charpentier

5/20/2025

Signed by:
Alicia Perez Porro
8BD01EE28E0D490...
Alicia Pérez-Porro

01/06/2025

Signed by:
Maarten van Aalst
BF9795BA3C6E424...
Maarten van Aalst

22-05-2025

Signed by:
Mette Gervin Damsgaard
31065EBD21344C5...
Mette Gervin

5/20/2025

Signed by:
Eliot Taylor
B55E0215FDA74D0...
Eliot Taylor

5/25/2025

Signed by:
Rick Pleij
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Rick Pleij

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A. Balance sheet

	31-12-2024	31-12-2023
	€	€
ASSETS		
Current assets		
- Receivables	440,425	52,840
- Cash and cash equivalents	623,794	1,088,222
Total current assets	1,064,219	1,141,062
Total assets	**1,064,219**	**1,141,062**
LIABILITIES		
Reserves and funds		
- Continuity reserve	467,576	39,225
Total reserves and funds	467,576	39,225
Short-term liabilities	596,643	1,101,837
Total liabilities	**1,064,219**	**1,141,062**

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B. Statement of income and expenditure

	Realisation 2024	Budget 2024	Realisation 2023
	€	€	€
Income			
Restricted income	572,714	544,752	200,832
Unrestricted income	622,931	396,457	131,350
Total income	1,195,645	941,209	332,182
Expenditure			
Staff and general costs			
- Personnel costs	496,277	503,213	285,336
- Housing	17,110	6,000	10,474
- Operational, office and general costs	82,612	54,440	35,999
Total staff and general costs	595,999	563,653	331,809
Direct costs projects	170,427	408,453	0
Total expenditure	766,426	972,106	331,809
Balance of income and expenditure before financial income and expenditure	429,219	-30,897	373
Financial income and expenditure	-868	0	-373
Balance of income and expenditure	**428,351**	**-30,897**	**0**
Allocation of balance from income and expenditure			
- Continuity reserve	428,351	-30,897	0
Balance of income and expenditure	428,351	-30,897	0

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C. Cash flow statement

	2024		2023	
	€	€	€	€
Cash flow from operating activities				
Result	428,351		0	
		428,351		0
Mutations in work capital:				
- Receivables	-387,585		-49,508	
- Short-term liabilities	-505,194		1,047,638	
Total mutations in work capital		-892,779		998,130
Total cash flow from operating activities		-464,428		998,130
Net increase in cash and cash equivalents		**-464,428**		**998,130**
Cash and cash equivalents at beginning of year		1,088,222		90,092
Cash and cash equivalents at year end		623,794		1,088,222
Changes in cash and cash equivalents		-464,428		998,130

Notes to the cash flow statement

The cash flow statement analyses the changes in cash and cash equivalents between 1 January 2024 and 31 December 2024 and is prepared according to the indirect method. Cash and cash equivalents have been converted into Euro using the exchange rate valid on the transaction date.

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D. Accounting principles

Entity information

Registered address and registration number trade register

The actual address of Stichting International Institute for Environment and Development Europe is Plantage Middenlaan 2 K, 1018 DD in Amsterdam. Stichting International Institute for Environment and Development Europe is registered at the Chamber of Commerce under number 81230710.

General notes

The most important activities of the company

The activities of Stichting International Institute for Environment and Development Europe consist mainly of promoting sustainable development of the public interest with a focus on social and economic aspects.

General

Assets and liabilities are stated at face value unless a different valuation principle is mentioned.

Going concern

The accounting policies within the financial statements are based on the assumption that Stichting International Institute for Environment and Development Europe will be able to continue as a going concern.

RJ C1

This presentation of the financial statements is in accordance with Dutch Accounting Standard Board's Guideline for Annual Reporting C1 for small not-for-profit organisations.

Currency

Transactions denominated in foreign currencies conducted during the reporting period are recognised in the annual accounts at the rate of exchange on the transaction date. Any resulting exchange differences are recognised through income and expenditure.
Amounts denominated in foreign currency have been converted into Euro using the exchange rate valid on the transaction date. Exchange differences are accounted for in the statement of income and expenditure, unless a different rate is mentioned.

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Accounting principles

Fixed assets

These are shown at historical cost. Depreciation and amortisation are calculated based upon these assets according to the straight line method on the expected useful life of the class of asset concerned. If there is deemed to be a permanent diminution in the value of an asset, the appropriate value adjustment is made.
Depreciation percentages are 33.3% for computer equipment and 25% for inventory.

Receivables

Receivables are stated at face value with a net of provisions for doubtful debts where necessary.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and bank balances. Cash and cash equivalents are stated at face value.

Provision

Provisions are formed for legally enforceable or actual obligations that exist on the balance sheet date, where it is likely that an outflow of resources will be necessary and the size of which can be estimated reliably. The provisions are valued at the best estimate of the amounts necessary to settle the obligations as of the balance sheet date. The provisions are valued at the nominal value of the expenses that are expected to be necessary to settle the obligations, unless stated otherwise.

Liabilities

Liabilities are initially recognised at fair value. Transaction costs directly attributable to the incurrence of the liabilities are included in the measurement on initial recognition. Liabilities are subsequently measured at amortised costs; this is the amount received plus or less any premium or discount and net of transaction costs. Long term liabilities have a due date longer than 1 year.

Income and expenditure

Income and expenditure are recognised as they are earned or incurred and are recorded in the financial statements of the period to which they relate. Losses are taken into account if they originate in the financial year and as soon as these are anticipated. Profit or loss is determined as the difference between realisable value of the services delivered and the costs and other charges for the year.

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Grants are recorded as income in the financial statements of the period to which they relate. If a grant requires repayment of any unused funds within the grant period, income is recorded by matching it to the allocated expenditure of the grant. If no repayment is required, income is recorded in the period the grants relate to. Income recognition includes coverage for indirect expenditure as agreed within grant agreements.

Expenditure related to activities performed by partners or fiscal sponsorships are recognised as an expenditure based on the full contract amount in the period the agreement is made and signed. Expenditure by the partner is periodically reviewed based on reporting. If a partner is unable to execute the agreed activities in full, then the total recognised expenditure by Stichting International Institute for Environment and Development Europe is reduced as per reporting date.

Salaries, wages and social security contributions are taken to the income statement based on the terms of employment, where they are due to employees.

Other information

Allocation of results

The result has been allocated to the continuity reserve in accordance to the reserve policy.

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E. Notes to the balance sheet

	31-12-2024	31-12-2023
	€	€
ASSETS		
Receivables		
Grants	361,111	0
Accrued income and prepaid expenses	79,314	51,263
Receivables from associated companies	0	1,577
Total receivables	440,425	52,840
- Grants		
GEC grant agreement - regarding IIED UK	260,389	
P2R grant agreement	100,722	
Total grants	361,111	0
- Accrued income and prepaid expenses		
Costs to be charged	64,858	40,762
Deposit Globalization Partners International Ireland Limited	10,501	10,501
Prepaid expenses	3,955	0
Total accrued income and prepaid expenses	79,314	51,263
Cash and cash equivalents		
ABN AMRO	623,794	1,088,222
Total cash and cash equivalents	623,794	1,088,222

On the balance sheet date, the liquid assets were at the free disposal of the foundation.

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	31-12-2024	31-12-2023
	€	€
LIABILITIES		
Continuity reserve		
Balance 1 January	39,225	39,225
Allocation net result	428,351	0
Balance 31 December	467,576	39,225

The reserve exists to ensure that the organisation can also meet its obligations in the future. The reserve increases from € 39,225 to € 467,576 at year end due to the approval from Irish Aid to allocate the third installment to the continuity reserve, as well as the remainder of their second installment.

Short-term liabilities		
GEC grant agreement	533,469	614,970
Accounts payable	35,694	0
Payable VAT	22,480	0
Auditor fees	5,000	4,200
IIED-UK - Irish Aid grant	0	151,349
GEC grant agreement - regarding IIED UK	0	258,245
P2R grant agreement	0	71,716
Other short-term liabilities	0	1,357
Total short-term liabilities	596,643	1,101,837

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RIGHTS AND OBLIGATIONS NOT INCLUDED IN THE BALANCE SHEET

User agreement temporary (co-)user agreement workplace

Stichting International Institute for Environment and Development Europe has been provided workspace regarding three workplaces within the office space at Plantage Middenlaan 2K in Amsterdam by Stichting IUCN Nederlands Comité. The agreement runs from 15 June 2024 - 15 June 2025. The user agreement shall terminate by operation of law on the expiry date. Renewal is only possible if both parties agree to it and the agreements are laid down in a new user agreement.
The fee amounts to € 4,530 per workplace per year excluding VAT.

Memorandum of understanding International Institute for Environment and Development (IIED) and International Institute for Environment and Development Europe (IIED-Europe)

As of April 2021, a Memorandum of Understanding between IIED and IIED Europe was signed. The purpose of this MoU is to provide a legally binding framework for cooperation and collaboration between IIED and IIED Europe with the overall goal of achieving their missions. Within this MoU, both parties acknowledge they are legally separate organisations with separate identities, working towards achieving a common goal, and wish to collaborate effectively and efficiently with each other to further their common goal. The MoU will be updated in 2025.

Post balance sheet events

There have been no significant events post balance date which would materially affect the annual accounts.

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F. Notes to the statement of income and expenditure

	Realisation 2024	Budget 2024	Realisation 2023
	€	€	€
INCOME			
Restricted income			
P2R	164,346	161,144	141,071
GEC	339,746	217,856	10,552
Club of Madrid	2,479	3,500	0
ADB	570	6,600	0
Towched	0	30,989	0
GCF	45,288	87,561	0
GOPA	19,000	6,600	0
DAI	1,285	10,000	49,209
Other funding	0	20,502	0
Total restricted income	572,714	544,752	200,832
Unrestricted income			
Irish Aid	194,580	396,457	131,350
Irish Aid contribution continuity reserve	428,351	0	0
Total unrestricted income	622,931	396,457	131,350

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	Realisation 2024	Budget 2024	Realisation 2023
	€	€	€
EXPENDITURE			
Staff and general costs			
- Personnel costs			
Salaries	253,882		63,648
Hiring of third parties	186,353		221,688
Social security	42,843		0
Costs of visa and immigration	14,458		0
Travel home - office	1,738		0
Arbo/sickness insurance	1,681		0
Other personnel costs	-4,678		0
Total personnel costs	496,277	503,213	285,336
FTE (average over the year)	*3.35*		
Number of employees per December 31st	*3.80*		
- Housing			
Rental expenses	16,444		10,188
Other housing expenses	666		286
Total housing	17,110	6,000	10,474
- Operational, office and general costs			
Travelling and hotel expenses	7,315		7,877
Event costs	0		1,975
Payroll fees	9,418		3,192
Office and automation expenses	150		18,646
IT costs	12,870		0
External administration and consultancy	35,845		0
Board meeting costs	5,064		0
Legal advice	3,536		0
Auditor	13,352		4,665
Insurance costs	950		0
Other general expenses	-5,888		-356
Total operational, office and general costs	82,612	54,440	35,999

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	Realisation 2024	Budget 2024	Realisation 2023
	€	€	€
Direct costs projects			
Consultants	140,545		
Other direct costs projects	29,882		
Total direct costs projects	170,427	408,453	0
Financial income and expenditure			
Bank interest and costs	868		373
Total financial income and expenditure	868	0	373

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Other information

Independent auditor's report

The independent auditor's report is included at the next page of the annual accounts.

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Notes to the statement of income and expenditure per project

	P2R	GEC	DAI income contract	Club of Madrid	ADB	Towched	GCF	GOPA	Irish Aid	Seed funding	Total
	€	€	€	€	€	€	€	€	€	€	€
Income											
Restricted	164,346	339,746	1,285	2,479	570	0	45,288	19,000	0	0	572,714
Unrestricted	0	0	0	0	0	0	0	0	194,580	428,351	622,931
Total income	164,346	339,746	1,285	2,479	570	0	45,288	19,000	194,580	428,351	1,195,645
Expenditure											
Personnel costs	126,856	171,992	0	5,307	570	0	11,395	14,904	106,510	58,743	496,277
Indirect costs	32,869	22,251	0	0	0	0	0	0	15,768	29,702	100,590
Direct costs projects	4,621	155,631	0	28	0	0	2,158	2,439	5,216	334	170,427
Total expenditure	164,346	349,874	0	5,335	570	0	13,553	17,343	127,494	88,779	767,294
Balance	0	-10,128	1,285	-2,856	0	0	31,735	1,657	67,086	339,572	428,351