

Annual report and financial statements 2024-25

The trustees present their report and the audited financial statements for the year ended 31 March 2025.

The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law and the statement of recommended practice (SORP) for accounting and reporting, applicable to charities preparing their accounts in accordance with FRS 102.

Leadership
for the
environment

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Chair's introduction

Laura Sandys



The general election in July 2024 saw a big Labour majority, overturning 14 years of Conservative and coalition governments. The election, however, exposed the increasingly divided nature of UK politics and a fracturing of the consensus on the need for action on climate and nature restoration. One of our big priorities in the years ahead, as the impact of the climate crisis bites, will be to rebuild cross party support.

In the run up to the election, we worked with the Conservative government to achieve as much positive change as possible, while also building strong relationships with Labour. We pressed for early action on environmental priorities.

We had some great successes. The Election Hub, which assisted us and other environmental groups to organise election messages and increase coherence, ensured the new government was clear about the sector's priorities as soon as it took office. Commitments to nature friendly farming, secured before the election, were largely honoured. In a significant shift, the UK government promised, for the first time, to create a strategy for a circular economy. Disposable vapes were finally banned and there's now a policy to tackle digital exclusion by repurposing previously wasted used digital devices. All of these outcomes had our stamp firmly on them.

There are plenty of challenges still ahead, which we are meeting with evidence and reason. We are seeing a weakening of some important environmental protections under planning laws and of key green policies such as the zero emission vehicle mandate, which we helped to bring into force in January 2024. But the big story was the government's continuing strong commitment to decarbonisation of the power sector and to deliver clean power by 2030, a significant goal that we are there to support.

We spent this year consulting widely with our partners, funders and network on our new five year strategy, to be launched in September 2025. Persuading political leaders of the urgent need and many positive reasons to do more to stop

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There are plenty of challenges still ahead, which we are meeting with evidence and reason.”

environmental degradation, climate change and nature loss remains our core mission. Action will have social, economic and environmental benefits. But we are acutely aware of the political realities and unprecedented times in which we are operating. We will be presenting a plan that meets these challenges, with outcomes for the public central to its design.

I am so proud of what we achieved this year and the unique level of expertise we have been able to offer. Green Alliance’s experts are, more than ever, commenting in the media on a broad range of issues and we are regularly in demand by the UK’s governments for our highly valued advice.

The team at Green Alliance has been brilliant this year, going above and beyond, with the increased work around the arrival of a new government and the development of a strong, powerful strategy. With our growing ambition and the impact that we are committed to make, we are very pleased to have promoted Blanche Shackleton to deputy executive director. We were also

thrilled that our executive director, Shaun Spiers received the recognition of an OBE in the King’s Birthday Honours list, reflecting his significant contribution to the environmental movement.

Shaun and the great team have delivered some real results this year and all the trustees want to thank them for their dedication.

We have had to say goodbye to some of our longest serving and widely recognised trustees. We will greatly miss Dame Fiona Reynolds, Alison Austin and David Baldock who brought so much to the board and are so respected across the sector. However, we were thrilled to welcome Lamé Verre, Martin Harper, Saima Rasool and Colin Church who all have so much to contribute from environmental expertise, people focused policy knowledge and activism.

To all our trustees I want to say a huge thank you for your commitment and increased workload through the strategic review process. Together with the staff, we make a great team.

Laura Sandys
Chair of trustees

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Our vision and strategy

In 2024, we published an interim strategic plan to guide our work up to September 2025, when a new five year strategy will be launched.

The longer time horizon of five years from 2025 will enable us to set our sights firmly on environmental action needed by 2030, an important target for the UK and globally, and our role in delivery. Our longer term strategy will reflect the political landscape, deliver a renewed approach to our work, focused on people and planet, and will fully embed our equity, diversity and inclusion (EDI) goals across all our activities.

Our goals for 2024-25:

1. Securing the political mandate for ambitious action

Through an influential political and media narrative, we will build the mandate for the government to act with greater ambition on the nature and climate crisis. We will promote action across departments and work within parliament to upskill parliamentarians and advise on legislation. And we will continue to play an important convening role, connecting and informing organisations both within and beyond the environment sector.

2. Advocating decisive action in the new parliament's first year

We set out comprehensive proposals for rapid action to achieve a fair green economic transition, in *Securing our future: a programme for government*.

We will work with the government and our partners to advocate for these bold policies, with equity at their heart. Our areas of focus are broad, but they include driving faster uptake of heat pumps, promoting the circular economy, highlighting the benefits of cleaner transport to communities, ensuring an equitable transition to green steel, pushing for revised fiscal rules to drive green growth and faster action to restore nature.

3. Shaping the context for transformative environmental policy

We will focus on fundamental systemic issues and changes necessary to help politicians address some of the most complex environmental problems, like UK resource use, which we believe must be brought within planetary boundaries, and diet change, which is essential to address climate change and nature's decline.

We will press for faster, more co-ordinated UK action to adapt to climate changes and avoid the worst impacts on society, ensuring it is a government priority.

4. Preparing Green Alliance for the future

We are focused on ensuring our own culture, systems and processes align well with our values, so we can maximise our impact and enable the organisation and our people to thrive. Our priorities include meeting the goals of our 2023-25 equity, diversity and inclusion strategy, reviewing our recruitment processes and retention support to attract the best talent and continuing to diversify our income for a stable funding base.

Our work in 2024-25 was organised and is reported below under the following areas:

- **Political Leadership:** raising political ambition on the environment.
- **Legislation and Governance Unit:** influencing environmental legislation, regulation and governance.
- **Greening the Economy:** economic strategies for a green future.
- **Low Carbon Future:** policy innovation for a fast and fair low carbon transition.
- **Resources:** creating a resilient, circular economy.
- **Natural Environment:** new business models and policy for nature recovery.

Our values

We are optimists

We believe a green and prosperous UK is achievable.

We are change makers

We are flexible and agile, focusing on where the power is, and on whatever we think will have the greatest impact.

We are collaborative

We are pluralists and believe collaboration and seeking to understand others' viewpoints is the only way to make progress; this is reflected in how we operate both internally and externally.

We embrace complexity

We will never ignore the fact that environmental issues are inherently complex and inseparable from other important issues, including social impacts, and we do our best to address this in all our work.

We are inclusive

In all aspects of our work we seek to include, involve and listen to diverse voices and communities, as a necessary component of success.

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Progress report 2024-25

Impact highlights



We played a central role in the Election Hub of political strategists supporting strong environmental sector advocacy which ensured climate and nature issues were prominent in the 2024 general election.

Our Climate and Nature Leadership Programme informed over 50 new parliamentarians and their staff, from all the major parties, about the environmental crises.

We made the legal case for always applying environmental principles early in policy making.

With our Welsh NGO partners, we helped to shape Welsh Government proposals on environmental principles, environmental governance and biodiversity targets.

We secured a bill amendment ensuring a nationwide deadline will be set for zero emission buses.

We were pivotal in gaining government commitment to a new Circular Economy Strategy for England and cross departmental working on resource issues.



↑
Our senior fellow and head of resource policy Libby Peake was appointed as a member of the government's Circular Economy Taskforce

As an early proponent of a faster innovation task force for the power system, we influenced the government's new Clean Power Mission.

Our work was cited by ministers and MPs as vital in securing the UK ban on disposable vapes.

Our joint business letter to the prime minister pressing for more action on critical minerals led the government to promise a strategy update.

We were the only environmental organisation the Office for Budget Responsibility engaged with on its *Fiscal risks and sustainability* report.

Our work on The Warm This Winter campaign led to Green Alliance being invited to attend the ministerial working group on fuel poverty strategy.

We rebutted industry misinformation on the government's measure to encourage zero emission vehicle production.

30,000
small electrical and electronic products that could easily be reused are instead recycled each week.¹⁴



↑
We directly influenced the government's Digital Inclusion Action Plan so many more used but still useful devices will be redistributed to people who need them.

Our major health and climate conference, hosted with the Wellcome Trust, put a spotlight on the health impacts of extreme weather.



Political leadership



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We played a central role in establishing an Election Hub of political strategists.”

We aim to raise ambitions across the political spectrum, to reverse detrimental human impacts on the environment at home and abroad, as a prerequisite to achieving a thriving UK society and economy.

Election hub co-ordination

We played a central role in establishing an Election Hub of political strategists which supported the environment sector through the 2024 general election. This helped to ensure a unified approach, provided strategic guidance and built a shared narrative around climate and nature priorities.

Post-election influence

Following the general election, we made a strong first impression with the new government, establishing early relationships with Number 10 and the departments. This early intervention positioned us well to promote climate and environmental policy priorities to the new administration, including in the Clean Power Mission.

Climate and Nature Leadership Programme for MPs

Through our work as secretariat of the Environment All-Party Parliamentary Group (APPG), we delivered a Climate and Nature Leadership Programme, jointly with the Climate APPG, for new MPs, peers and their staff. Over the course of this programme, we engaged with over 50 parliamentarians and staff from across all the major parties, holding events

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Colleagues across the House have said the Climate and Nature Leadership Programme is one of the most positive things they've done since starting in parliament.”

Andrew Pakes MP, in a speech to the Environment APPG

on the climate and nature crises. APPG events included hosting meetings with Emma Pinchbeck, CEO of the Climate Change Committee, and Ruth Davis, the government's newly appointed nature envoy.

Project Boost

We launched a new initiative, Project Boost, to skill up staff across the environment sector on politics, assisting work focused on the new parliament. The year long programme, engaging with over 350 organisations, has included expert-led sessions on how to engage with departments and legislative processes, and how to maximise political moments, like the budget or the spending review. This highly popular programme has already helped to increase the confidence and clarity of sector advocacy.

Warm This Winter coalition leadership

In response to the government's decision to means test the Winter Fuel Allowance, we stepped up work with the Warm This Winter campaign, pressing the government around the poor policy communication. The campaign wrapped up at the end of March 2025 and we are evaluating its impact. One outcome of this work is that we were invited to attend the ministerial working group shaping the next fuel poverty strategy.

Opposing airport expansion

We opposed Heathrow Airport expansion, supported by the government in February 2025, both publicly and directly to the government. On this issue, we supported MPs' responses and provided regular intelligence updates and strategic advice to other environmental organisations.

Celebrating green leadership

In June, we hosted an event at London's South Bank Centre to mark Caroline Lucas's departure as the UK's first Green MP and celebrate her longstanding leadership on climate and nature. This joyful occasion, in a full hall highlighted the importance of sustained political commitment and cross party co-operation in environmental policy making and provided a space to reflect on the progress made and the challenges ahead.

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An absolutely fabulous event and such a powerful evening.”

Attendee at the celebration of Caroline Lucas, June 2024



Legislation and governance unit

This unit, led by our senior fellow, Ruth Chambers, influences environmental legislation, regulation and governance and provides expert scrutiny and strategic advice to the environment sector.

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If Green Alliance did not exist, we would have to invent it”

Environment minister Mary Creagh MP, in a speech to Green Alliance in September 2024

Reviewing governance

Our major review of environmental governance across the UK featured in a publication for environmental lawyers. A joint event this year, hosted with the UCL Centre for Law and the Environment and the UK Environmental Law Association (UKELA), had over 300 attendees.

Strengthening environmental protections in Wales

We worked with Welsh NGO partners, to submit expert evidence shaping Welsh government proposals for legislation on environmental principles, environmental governance and biodiversity targets.

UK environmental improvement plan

We participated in a review of the UK government’s Environmental Improvement Plan, steering its progress and findings. And we maintained pressure on Northern Ireland’s environment department to publish the country’s first environmental improvement plan (which it did in September 2024) and establish its independent environmental protection agency.

Legal intervention on principles

We conducted Green Alliance’s first legal intervention, to make the case that environmental principles should never be an afterthought but always considered at the outset and throughout government policy making processes.

Resources



Image from *Making the connection: ending digital exclusion with reused devices*
January 2025

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We secured a government commitment to ban disposable vapes.”

The UK is one of the worst offenders globally for its rate of resource use, causing environmental harm at home and abroad. Throwaway culture is a major culprit. We are determined to turn this around and make sure the advantages of a circular economy, that preserves precious materials, pollutes less and creates new job opportunities, are not ignored.

Advising on circular economy strategy

Ahead of the 2024 general election, we promoted the major asks from our business-led Circular Economy Task Force to the incoming government, aiming to achieve a reduction in the UK’s unsustainable resource use and, unlock the economic benefits of doing so. Two of these asks: more cross departmental working and a reboot of England’s resources strategy, were immediately taken forward through the establishment of the government’s own Circular Economy Taskforce, charged with creating England’s first Circular Economy Strategy in late 2025.

Our head of resource policy, Libby Peake, was appointed to the government’s taskforce, along with 18 other experts, to advise on the strategy and its delivery. This opportunity is a testament to our many years of sustained leadership on this area.

Cutting e-waste, ending digital exclusion

In a novel project, funded by Virgin Media O2 in partnership with the environment charity Hubbub, we investigated how to simultaneously tackle the problems of rising digital exclusion and mounting electronic waste. We proposed ways to unblock the barriers preventing used devices reaching people that need them, to allow widespread redistribution.

At a parliamentary launch, at which environment minister Mary Creagh spoke, we invited community groups already involved in device redistribution to show MPs how it can work.

When the government's new Digital Inclusion Plan was launched in February 2025, it reflected our recommendations, and we were invited to join the advisory group designing a responsible device donation charter.

“

Absolutely love the report, reads well, reads easily, and says exactly what it needs to say. There's nothing anyone could disagree with.”

Paul Finnis, founder of Digital Poverty Alliance, on Making the connection: ending digital exclusion with reused devices (January 2025)



Securing a UK ban on disposable vapes

In 2023-24, after extensive advocacy with health organisations, we secured a government commitment to ban disposable vapes, to prevent their detrimental health and environmental impacts. However, the timing meant the proposed legislation was halted as the general election was called in 2024.



We picked up the issue again and advocated strongly for the new government to take it forward and were pleased when it was reintroduced early in the parliament, with acknowledgment of our contribution in the government's press announcement. Our work was cited several times by ministers and MPs in parliamentary debates on the issue.

Informing MPs

With our Circular Economy Task Force, we hosted a series of dinners for backbench MPs, to build a cohort of parliamentary champions who understand the advantages of resource efficiency and the policy changes needed to encourage it.

We produced 'Beyond the bin', a dedicated website and briefing, to aid politicians' understanding of where waste arises in the economy, showing that it is systemic at many levels, not just at the point when something is thrown away.

This followed a series of three short graphic reports which simply presented the evidence for why a circular economy is good for people, businesses and the UK as a whole.

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We welcome Green Alliance's policy insight on circular economy and look forward to utilising their research in preparation for our next Environmental Improvement Programme progress report.”

Darren Watson, Office for Environmental Protection, on our circular economy graphic reports



Mission critical

Safeguarding resources for UK energy security



Mission critical

Critical minerals, such as rare earth metals, are vital for green infrastructure like batteries and wind turbines. We worked with Zero Waste Scotland on the report *Mission critical* (August 2024) and co-ordinated an letter from 29 businesses and associations to the prime minister, highlighting the importance of a clear strategy to protect UK resilience and prevent the damaging impacts of extraction, by preserving, reusing and recycling essential resources. Since, the government has committed to an updated critical minerals strategy, and we have given advice on how it can incorporate circular economy principles and promote demand reduction.

Greening the economy



Image from *The nature of
our economy: implementing
the Dasgupta Review*
April 2025

Green policies help to solve fundamental economic challenges. Green investment raises productivity and will lead to high quality jobs in new industries. A green industrial strategy brings a new sense of national purpose and pride. More investment in skills is also needed as low carbon industries and infrastructure are developed. We show how these benefits can be maximised and distributed fairly across the country, to reinforce public support for ambitious environmental action.

Promoting a green skills strategy

Green Alliance's research on the positive impact of green growth on the labour market, and particularly on the need for a clear strategy to skill up the workforce, has been of ongoing interest to the government and companies. We were in regular demand to speak on this during the year and our executive director, Shaun Spiers was invited to join a government taskforce on green skills.



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Your report is quite simply terrific, far better than anything I could have produced. Many, many thanks for producing it.”

Professor Partha Dasgupta

Nature and the economy

Our two year project on implementing the Dasgupta review on the economics of biodiversity, which was published in 2021 but then not acted on by the Treasury, concluded with a report and event in April 2025. Over the course of this research, we spoke to over 65 experts, including many close to the review.

In our conclusions, we provided a policy roadmap on how to price the value of nature to the economy into the system, to preserve nature as a vital economic asset underlying future prosperity. As we hoped, this stimulated renewed interest in Professor Dasgupta’s findings from the government, business, the City, the Office for National Statistics, the Office for Budget Responsibility (OBR) and parliament.



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We ensured environmental priorities were raised early in the government’s green finance and investment strategy planning.”

The case for green economic investment

With the economy struggling and some calling for a roll back in green investment, we continued to point to the reasons why this is regressive and highlight why it matters to wider economic success. Ahead of the autumn spending review and the chancellor’s 2025 spring statement, we made the argument to ministers and civil servants across departments. At the request of the OBR, we hosted seminars exploring the financial risks of climate and environmental breakdown and the case for fiscal reform. This opened up new dialogue between Treasury officials and environmental NGOs. We are the only green organisation the OBR engaged with on its *Fiscal risks and sustainability* reports.

Following publication of the government’s industrial strategy green paper, we submitted a detailed response in which we advocated alignment between the UK’s net zero and nature recovery goals, to shape a modern green economy. We were one of several organisations calling for a change to the fiscal rules and were pleased when the Treasury changed to a measure of public debt that allowed for more investment.

National Wealth Fund

We briefed the Department for Environment, Food and Rural Affairs (Defra) and the Treasury on the importance of integrating nature into their plans for the National Wealth Fund (formerly the UK Infrastructure Bank). We also ensured environmental priorities were raised early in the government’s green finance and investment strategy planning.

Low carbon future



Image from *Climate and health: protecting people in the UK from extreme heat* (With the Wellcome Trust) April 2025

Every part of the UK economy must contribute to ending the fossil fuel era. Working with leading businesses and NGOs, we are targeting those sectors that need to modernise for a greener future, like transport, buildings and heavy industry. We advocate policies that will speed up the transition and ensure everyone can benefit sooner.

Mapping the route to low carbon travel

In February 2024, we mapped a UK pathway to zero emission aviation, summarising this complex issue and aiming to influence industry planners and government investors to see a low carbon future for the industry, as well as inform MPs on the topic.

Our analysis and work making the case for a zero emission vehicle (ZEV) mandate was instrumental in its introduction early in 2024, and it is now one of the government's most powerful climate policies. It requires the automotive industry to sell an increasing proportion of new electric vehicles every year to combat climate change and air pollution and lower the overall cost of driving. This year, we continued to provide fact checks for parliamentarians and civil servants on the importance of maintaining this mandate, in the face of industry scare stories and the threat of trade tariffs from the US.

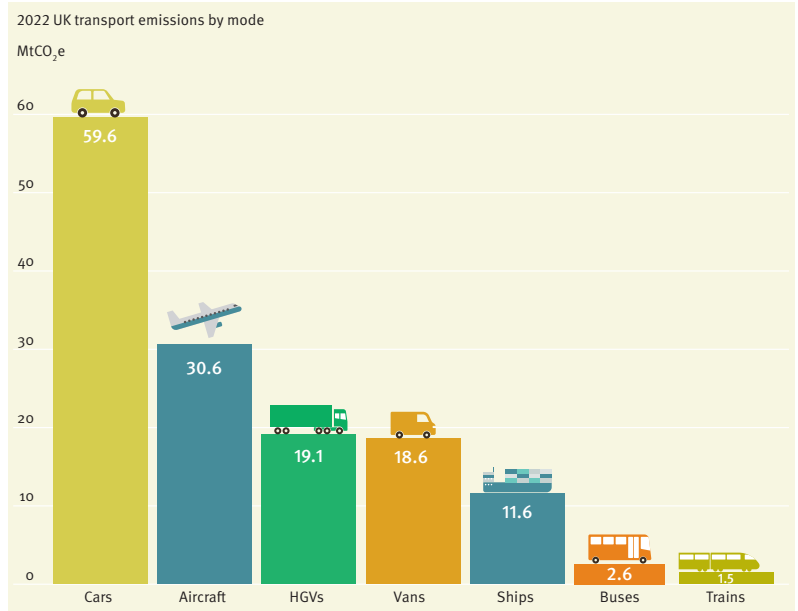
Switching to cleaner forms of transport is essential to meet the government's legal carbon reduction targets, but policy is falling short to meet the UK's climate commitments. This



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We host a regular roundtable of environmental NGOs to align on transport strategy.”

is still the sector with the highest carbon emissions in the UK. Our report *Mind the gap*, in January 2025, outlined interventions needed to put the country on track towards a clean, low carbon transport system. It was the basis for engagement with civil servants at the Department for Transport and the Environmental Audit Committee.



Graph from *Mind the gap* (January 2025)

We host a regular roundtable of environmental NGOs to align on transport strategy and advocacy and increase impact on major issues. During the year, a subgroup focused on planning reforms and the National Planning Policy Framework consultation, agreeing shared positions and responses.



How to modernise public transport

Ahead of a new integrated national transport strategy, in early 2025 we joined with Trainline and Cardiff University to model national rail network and travel patterns. Comparing rail to private car journeys, we demonstrated, through mapping and Trainline’s data, how better connections, affordability and integration with other transport would encourage more people to use trains, reducing congestion, pollution and climate impacts. *The Guardian* endorsed the report’s findings in an editorial.

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Our report *A bus revolution* outlined a costed five year plan for better services.”



Buses are the most used form of transport across the country and are low cost and low carbon. But service provision and passenger numbers have declined. In May 2024, our report *A bus revolution* outlined a costed five year plan for better services.

During the year, we co-ordinated NGO voices around new bus and rail legislation and briefed peers around the Bus Services Bill, to raise its environmental and social ambitions. We were pleased to secure an amendment ensuring there will be a nationwide deadline for zero emission buses.

Spotlight on climate change adaptation

We launched a new task force in June 2024 with seven leading businesses (see page 89 for members) on priorities for UK climate adaptation, and the association IEMA subsequently joined. This is a neglected area of climate policy with severe implications for the economy and communities. Focused on increasing government action, we held meetings with the OBR, the Treasury, Defra and adaptation specialists from the Climate Change Committee. We provided briefings relevant to the government’s five missions and set ‘adaptation tests’ for the comprehensive spending review, as well as a response to the Environmental Audit Committee’s January 2025 inquiry on flooding in England.

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I greatly appreciate the reports Green Alliance has published on the UK chemical sector. They make a complex problem digestible and bring much needed attention to our industry.”

Richard Woolley, head of energy and climate change, Chemical Industries Association

With the Wellcome Trust, we co-hosted a major conference in October 2024 exploring the intersections of health and climate policy. Deputy Mayor of London Mete Coban spoke about progress and challenges in the capital, and we presented the findings of two pieces of work exploring how the UK should do more to adapt and protect against the harmful physical and mental health impacts of extreme weather.



Alistair Strathern Labour MP and Environment APPG chair, speaking at 'A roadmap for an adapted UK', October 2024

Action on methane

Methane, a greenhouse gas over 80 times more potent than CO₂ over the short term, is a major driver of climate change. Despite this, it has not had the attention it should, grouped with other greenhouse gases in climate policy. But action on methane is urgent and over the past two years we have been working to highlight this.

Our advocacy influenced the energy secretary Ed Miliband to state the importance of methane at the COP29 global climate summit in November 2024, where he described it as “the sprint” as opposed to action on CO₂ being a marathon. Since, we have advocated strongly for a National Methane Action Plan.

One solution, methane suppressants in cattle feed, became a social media controversy in early 2025 due to

misinformation, highlighting the importance of good communication around necessary measures. We provided fact checking on this issue.

Our evidence on methane to the House of Lords Environment and Climate Change Committee was quoted 86 times in the committee's report *Methane: keep up the momentum*, published in December 2024.



Cutting carbon in industry

Decarbonising industry and accelerating a fair transition to new technologies will be vital to meet the UK's climate goals. Over the year, we mapped out how to phase out fossil fuels in industrial processes, tackle policy barriers and support communities through the changes. This included well received publications and briefings on industrial electrification, power purchase agreements and emissions reduction in the steel, cement and chemicals sectors. Our concerns about the need to futureproof heavy industries have been reflected in the government's new industrial strategy and the need for electrification has become much more dominant in the conversation, due in part to our work.

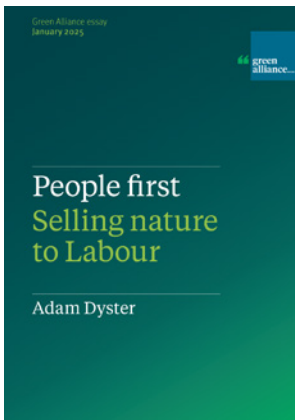
Clean power

We influenced government thinking on the move to low carbon power through our detailed analyses, including around the form of the government's Clean Power Mission, with a task force designed to drive rapid deployment and deliver cheaper, greener electricity by 2030. We led the argument that a task force of this nature would be the best way to ensure innovation and accelerate the change.

Natural environment



Image from *Farming
at a crossroads*
February 2025



Better land use and management is needed to reverse the alarming decline in nature and cut greenhouse gas emissions. The UK is one of the most nature depleted countries in the world and emissions from agriculture remain stubbornly high. This harms economic prospects, including farming, and diminishes all our lives, as once common species vanish. But, with the right conditions, nature can recover. We are working on the political routes to make sure this happens.

Support for farming and the environment

During the general election campaign, we helped to secure continued commitment from the Labour Party to the three Environmental Land Management (ELM) schemes which replaced EU agricultural policy post-Brexit. We worked successfully, alongside farming and environmental organisations, to avoid cuts in the October budget to the funding for these schemes, and for the continuation of the Nature for Climate fund supporting farmers to restore peat and plant trees. Ahead of the 2025 spending review, we continued making the case for why this is important to the

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The challenge of mixing ecologically sound land use with food production continues both to trouble and elude governments. This report is a welcome reminder of how UK environmental champions recognise the real advantages from getting the practicalities sorted out. Everyone – farmers, industry, the public, health services – would benefit if policy makers rose to the challenge.”

Tim Lang, professor, City University London, on *A new land dividend* (May 2024)

government’s agenda, including through a commissioned essay ‘People first: selling nature to Labour’ (January 2025), from the nature and climate expert and former shadow Defra policy adviser, Adam Dyster.

Following our calls for a long term vision for farming, we welcomed the government’s announcement in January 2025 of a new 25 year roadmap for agriculture. We subsequently participated in departmental workshops informing the roadmap’s development. We also used a joint briefing with the Nature Friendly Farming Network, ‘An introduction to food and farming’ (November 2024), to engage new MPs and build interest in the topic.

A new land dividend

There is not enough land to satisfy current patterns of consumption without accelerating climate and nature breakdown. But increasing consumption of alternative proteins could be game changing as it would mean using far less land. It would also be an economic opportunity as a growing industry. In a major collaboration with the Good Food Institute we reported, in *A new land dividend* (May 2024), on the impacts alternative proteins could have on land use in ten European countries: Denmark, France, Germany, Italy, the Netherlands, Poland, Romania, Spain, Sweden and the UK. We identified supportive policy needed to develop the industry further and ensure farmers also reap the benefits of the transition.

Recommendations on land use

In February 2025, we published *Farming at a crossroads*, based on our conversations with farmers across the UK. Including case studies and recommendations for future policy, it had a positive reception from both the farming sector and the government. Environment minister Daniel Zeichner MP, spoke at the launch and we engaged further with him on our recommendations. The government’s land use consultation early in 2025 reflected these and acknowledged the importance of land use change to meet climate and nature goals. As a regular commentator on this topic, we have emphasised the need for a stronger

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The reports from Green Alliance have been totally invaluable. They are some of the highest quality work that I have read in these areas.”

Dr Thomas Manandhar-Richardson, director of research, Bryant Research, on Green Alliance’s farming and food reports



David Felce, Midloe Grange Farm, Cambridgeshire

framework for nature targets to be met, including in ministerial meetings. We also continued to defend the growth in solar farms against food security concerns, demonstrating that climate change is the far greater threat in ‘Why new solar farms boost UK food security’ (August 2024).

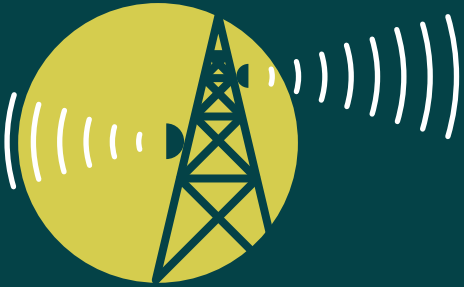
Influencing water policy

A Green Alliance briefing in November 2024 raised the need for more urgent action on agricultural water pollution, responsible for over half of all water pollution. It was read by Number 10, Defra and the Office for Environmental Protection and we were subsequently invited to advise on the Environment Improvement Plan’s water targets.

Regenerative agriculture project with the University of Oxford

In September 2024, we began a year long collaboration with TABLE, a University of Oxford research platform, to explore how regenerative agriculture can contribute to a just future for farming. Through interviews, surveys and workshops, we aim to inform future policy with the insights gained.

Communications in 2024-25



Media

3,807

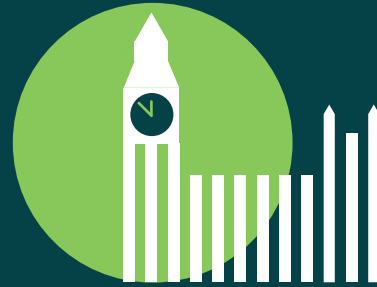
mentions across all media

489

in national and top regional media outlets

309

mentions in national broadcast media



Parliamentary profile

14

mentions in Hansard

5

number of times Green Alliance gave evidence at select committees

86

number of times our evidence was quoted in the House of Lords' Environment and Climate Change Committee's report on methane in December 2024



Social media and published outputs

25%
more published policy reports than
2023-24

33%
more published briefings than
2023-24

76%
increase in engagement on X

8,158
podcast downloads

22%
increase in LinkedIn followers

4,564
new followers on Bluesky (launched
in 2024)

114
blogs with 61,733 views



Events

26
events. 12 in-person, 14 online

3,178
attendees (20% more than 2023-24)

406
attendees at our 45th anniversary
celebration and reception.

Speakers at our events in 2024-25 included: Environment Secretary Steve Reed MP; health campaigner and broadcaster Dr Guddi Singh; David Buttress, OVO CEO; Lord Mayor of London; RSPB CEO Becky Speight; BBC presenter Tom Heap; head of the Clean Power Mission Chris Stark; Environment Minister Mary Creagh MP, Alistair Strathern MP; Deputy Mayor of London Mete Coban; author Guy Shrubsole; Helen Hayes MP; Daniel Zeichner MP; author and activist Dr Mya-Rose Craig; Dame Fiona Reynolds and former Green Party leader and MP Caroline Lucas

3/

Equity, diversity and inclusion

We made further progress on equity, diversity and inclusion (EDI) this year led by an EDI committee comprising staff across the organisation. Their responsibility includes driving action to meet five key objectives:

1. Ensuring that, as well as the environment, people and social justice considerations are embedded in Green Alliance's policy thinking, design and advocacy.
2. Increasing the diversity of the board and staff, especially regarding socioeconomic and ethnic diversity.
3. Building a more inclusive culture at Green Alliance. We define this as welcoming people from all backgrounds, experiences, identities and characteristics, so our employees know that their differences are valued.
4. Listening to a diverse range of people and enabling a greater platform for underrepresented and lesser heard voices across our internal and external work.
5. Playing an active and collaborative role in the think tank and environment sectors to increase diversity and inclusion.

In 2024-25, we recruited a new head of social impact, Cath Smith, to help ensure that our work considers all groups across society.

We participated in several external EDI initiatives, including the RACE Report 2024 and Race Equality Week. Our team have engaged in training across different EDI areas, including active bystander training, cultural competency training, LGBTQIA+, race equality and menopause awareness workshops.

Following a review of our longstanding graduate scheme, in 2024 we developed a new partnership with the organisation Creative Access to deliver a new Positive Action Trainee Scheme. This resulted in three, 12 month, paid traineeships for individuals at an early stage in their careers, enabling them to learn about working in our political leadership, policy development and operations teams.

Looking ahead, our plans include:

- Producing the new Green Alliance strategy (2025-30), within which EDI will be central, rather than a standalone strategy.

- Ensuring a warm welcome and sufficient support for new starters of all backgrounds.
- Providing options for people of colour in the team to be coached by a person of colour with specialist experience in supporting people of colour in the workplace.
- Exploring how socioeconomic factors play a part in our work and across our team.
- Rolling out new recruitment policies and processes and widening our reach through EDI focused events and outreach activity.

Through these activities and more, we will build the connection between social and environmental justice and our policy work

4/

Our plans 2025-26

Having consulted widely with partners, funders and our network, a new five year strategy will be published in September 2025. This has included a comprehensive assessment of the context in which we are working and our unique role in environmental politics. The themes outlined below align with the present structure of our work programme and the work described is underway. Under the new strategy, this and all new work will be organised around priorities set for the next five years.

Political leadership

We will strengthen relationships with secretaries of state, ministers and advisers in the Labour government, and expand our network across sectors.

As secretariat of the Environment APPG, we will build and amplify support for ambitious environmental action amongst MPs and peers from all major parties, making clear that addressing the climate and nature crisis must be a non-partisan issue.

Through our Impact 2025 initiative, Project Boost and other collaborations, we will bring together partners from the environment sector and beyond to ensure we boost influence and reach on environmental priorities in Westminster.

We will continue our work with opposition parties to develop strong positions on environmental issues, to apply pressure on the government to increase its ambition.

Low carbon future

On transport, we will continue to bring civil society groups together to seek consensus and ensure consistent messaging to government, look at how the UK can maintain a leadership role in vehicle and aircraft manufacturing through the green transition and analyse options to decarbonise HGVs.

We will work on ways to bring down power costs at the system and household level, including modelling the benefits and costs of adopting a social energy tariff.

We will continue to push the government to show global leadership on methane, especially at the COP30 climate summit, by creating a national action plan.

On industrial decarbonisation, we will focus on policies that appeal to the government's priorities, retain industry ensure fairness for communities.

Our Adaptation Task Force will continue to work on increasing government ambitions around climate change adaptation.

Resources

We will work to ensure a highly ambitious government Circular Economy Strategy in 2025, aligned with the industrial strategy and an updated critical minerals strategy.

We will continue to build a new generation of parliamentary champions on UK resource priorities, particularly backbench MPs who can help hold the government to account and push for delivery.

We are exploring a new project on overconsumption and inequality, considering the links and how both of these challenges can be tackled together.

In new work for our Circular Economy Task Force, we will demonstrate how the circular economy contributes to a futureproof, resilient economy, including case studies of successful, large scale circular businesses, macroeconomic analysis and a new exploration of public attitudes.

Greening economy

We will report on the car industry's transition to electric vehicles and how to support it, to preserve the UK sector and protect jobs.

We will advocate for green investment in the government's spending and industrial strategy plans.

Working with the OBR, we will provide advice on the climate and nature sections of its 2025 *Fiscal risks and sustainability* report.

Following our work on green skills and job training, we will propose how to increase young people's engagement in green careers.

We will continue to promote the findings of the Dasgupta Review on the economics of biodiversity, with a focus on regional growth strategies.

Natural environment

We will work across sectors to secure the national food strategy delivers policies to support a shift to both healthier and more sustainable diets in the UK.

To support farmers to reduce the climate impacts of agriculture and restore nature on farmland, we will advocate policies including through an ambitious land use framework and farming roadmap.

We will build momentum for these farming policies by shedding light to how they affect people, making recommendations that deliver for both people and the environment.

5/ Financial review

Treasurer's report

This year, we introduced a new finance and project management system, following the recommendations of a finance review in 2023. The system went live in January 2025 with a smooth transition.

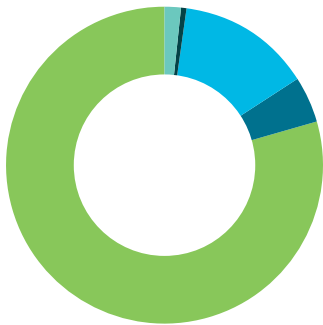
Integration of finance and project management is increasing efficiency and providing valuable new insights for capacity management and project planning. We are grateful to our head of finance, Kim Rennie and head of people and programmes, Claire Somerville, for their skilled leadership of this project, and to the staff team for willingly engaging with the process. We spent £69k of the designated project fund set aside for this purpose and will spend the remaining £11k in 2025-26 on further development of the system.

We were expecting to move office this year but, due to delay in the building refurbishment plans, we are staying at Millbank Tower until December 2026. We have appointed an agent to find us new offices after then and will maintain the designated building fund in preparation for that move.

We have had another successful fundraising year and are grateful to both old and new funders for their support. Our income in 2024-25 was £3.7m, significantly over our fundraising target of £2.8m. This year, we spent £148k of the £400k in a designated 'impact and innovation fund', which has supported projects such as our Adaptation Task Force, recruiting the new post of head of social impact, increasing advocacy on natural environment and chemicals decarbonisation projects. This fund enabled us to work reactively on key political moments such as the spending review, the industrial strategy, and on the defence, green growth, clean power and climate agendas. The remainder of the fund will be carried forward to 2025-26.

We are aware that the context for fundraising over the next couple of years will be challenging, with some funders changing their focus and an expected decrease in climate and nature philanthropy due to the wider global context. Our new strategy, to be published in autumn 2025, will present a compelling and focused proposition for our

Income



Individuals 1.8%

Public bodies 0.5%

Business 13.8%

NGOs 4.5%

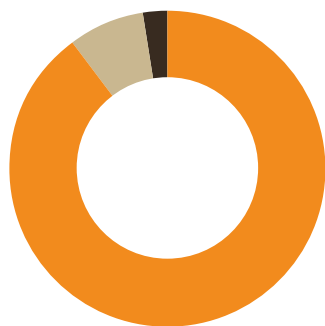
Trusts and foundations 79.4%

funding into the future. The senior management team will work closely with senior staff to identify a work programme that draws on Green Alliance's unique skills. We will carefully monitor our going concern analysis throughout the year.

Our income from corporate funders remained consistent this year at £504k (2024: £489k). Income from NGOs has fallen to £163k (2024: £465k), this reflects the ebb and flow of the collaborative and convening nature of our work. Trusts and foundations once again provided most of our income, at 79.4 per cent (2024: 67 per cent), and income from individuals has remained constant at two per cent (2024: three per cent). Our trust and foundation sources continue to be diverse, and we are not dependent on any one funder for more than 30 per cent of our income.

Expenditure for the year was £3.5m (2024: £2.89m), generating a surplus of £184k (2024: £295k). This included an increase in our restricted funds, by £41k, and a £143k contribution to unrestricted funds.

Expenditure



Charitable activities 89.8%

Fundraising 7.7%

Governance 2.5%

Reserves

Our reserves policy sets a target of 15 per cent of budgeted income to be held in unrestricted reserves to protect the organisation from unexpected financial risk and to ensure we are able to maintain operations or wind up projects as a result of a loss of income or failure to secure funds. We reviewed our reserves policy in 2025 and will undertake a more detailed analysis of the reserves needed in the future alongside the draft budget in December 2025.

We end the year with £550k in our general fund. We have spent most of the system's fund on implementing the new finance and project management systems, and retain £11k to be spent on further development in 2025-26. We added a further £400k from our unrestricted income to the balance of our 'impact and innovation fund', leaving us with £652k to spend under this fund in 2025-26 and beyond. We retain the £150k building fund from the previous year.

Total funds at 31 March 2025 (note 12 in the financial statements) were £2.22m (2024: £2.04m) comprising of

£731k in restricted funds (2024: £690k) and £1,495k in unrestricted funds (2024: £1,352k).

The free reserves of the charity, being the general unrestricted fund less the net book value of tangible fixed assets, at 31 March 2025, were £540k. This represents 15.2% of our target income for 2025/26, marginally above the target in the reserves policy.

Investments

At the present time, the trustees' policy is to maintain all cash balances on deposit, earning a market rate of interest. Green Alliance held no other shares or investments in the financial year. We will agree a new investment policy in 2025.

Going concern

The board of trustees has confidence in Green Alliance's business model of closely aligning income and costs in an agile manner. Trustees have reviewed fundraising plans and have analysed cash flow forecasts through to September 2026. Trustees believe that the organisation has the ability to manage any operational or financial risks and to respond in a dynamic way. On that basis, the board considers there is a strong expectation that Green Alliance will continue to operate in the foreseeable future. For this reason the board continues to adopt the going concern basis of accounting in the preparation of these financial statements.

Fundraising disclosure

Green Alliance does not employ any third parties to undertake fundraising activity on its behalf. Fundraising is led by the senior management team with support from the staff. Most of Green Alliance's income comes from trusts, foundations, NGOs and businesses.

We have a membership scheme for individuals, with over 300 members, who contribute to the organisation through a regular subscription. We ask for new members' consent and

preferred method of contact and respect the wishes of those who choose not to be contacted. We have not undertaken any fundraising activity involving direct mail or telephoning supporters. We did not receive any complaints about our fundraising activity in the year.

In line with 2016 fundraising regulations, we have written guidance for staff who are concerned about the fundraising practices of Green Alliance and to ensure that they are protected from discrimination in any cases of whistleblowing.

Paul Lambert FCA
Treasurer

6/ Structure, governance and risk management

Green Alliance Trust was founded in 1979. It was registered as a charitable company, limited by guarantee, in 1995. The charity and company The Green Alliance Trust operate under the working name Green Alliance.

The Company was established under a memorandum of association, which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note seven (page 78) to the accounts.

Board of trustees

The charity is governed by a board of trustees. Day to day running of the charity is delegated to the executive director and senior management team. The charity is staffed by paid employees.

The finance and management sub-committee meets quarterly to monitor financial performance, risk and other management issues, with additional meetings as required. The appointments committee is responsible for the recruitment of new board members and meets as required.

Recruitment of trustees is directed by organisational need. Green Alliance appoints trustees on the basis of the skills and experience they can bring to the custodianship and management of the business and its activities. All prospective trustees are recruited by public advertisement. Recommendations from the appointments committee are voted on at either an AGM or at a board meeting in accordance with our memorandum and articles of association. Each prospective trustee is invited to a board meeting prior to their appointment to ensure mutual suitability. Once confirmed, they are then appointed or co-opted to the board for an initial term of three years. Prior to appointment, some trustees also act as observers to the board.

In 2024, we advertised for new trustees and hosted a webinar on the role of trustees to raise awareness of the opportunity. We appointed three new trustees in September 2024 and also appointed an observer to the board who

became a trustee in September 2025 when one of our current trustees came to the end of his final term. New trustees have been provided with an induction to the organisation and the role, and additional training is made available as required.

Trustees stand down and can be re-elected annually at each AGM. Unless there are exceptional circumstances, no trustee serves longer than nine years.

We undertook a board effectiveness review in 2024 and have created an action plan to address key areas of improvement which is reported on at each board meeting.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2025 was 14 (2024: 12). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Principal risk and uncertainties

Green Alliance operates in an uncertain funding environment, in common with other charities, and a significant amount of our work is reactive and responsive to changing political activity. The trustees have a risk management framework to ensure risks are effectively identified and minimised.

We review our risk register at every board meeting and assess all of the risks and mitigating actions necessary to manage them. These include risks relating to:

- political mandate for work on the environment
- premises, IT and business continuity
- health and safety
- financial resources
- people and talent retention
- reputation and compliance

The greatest risks identified for Green Alliance in 2025 included:

- Ability to secure sufficient income and to maintain our reserves. To mitigate this risk, we closely monitor our finances, fundraising and capacity, and have identified quarterly trigger points for when we might need to take action.
- Loss of key personnel affecting our ability to deliver our objectives. To mitigate this risk, we have reviewed our terms and conditions, including regular salary benchmarking, to ensure we remain competitive.

We paid particular attention to guidance from the Charity Commission and the Electoral Commission to ensure that our political advocacy work in the lead up to the 2024 general election was compliant. Training was provided for all staff and informed discussions held at the board.

Related party transactions

Details of related party transactions are set out in note 14 to the accounts on page 82.

Staff and volunteers

We welcomed three trainees to our team this year, recruited through a Positive Action scheme supported by Creative Access. They have joined our policy, politics and operations teams for 12 months and are paid a bursary during their year of training with us.

The pay of the senior management team and all staff will continue to be reviewed annually by trustees and is increased in accordance with cost of living, where practicable, taking into account the charity's financial position.

Environmental impact

Green Alliance's work promotes sustainable development by ensuring that the environment is at the heart of decision making and we seek to apply this in all aspects of our own operations too.

Suppliers are chosen to align with our values and environmental policy, and for potentially higher impact services, such as printing and cleaning, we employ ISO14001 accredited companies with a strong environmental ethos. When purchasing for the office, second-hand items are considered along with criteria such as energy consumption, manufacturing methods, materials, packaging, emissions and the need for consumables.

Publications: For printing high numbers of a publication, a waterless offset litho process is used with vegetable inks. Small print runs are processed digitally. All printing is on recycled paper. To reduce waste and the need for printing, all publications are made available to read digitally and some are only published online.

Events: In organising our events we attempt to follow the guidance of the sustainable events standard ISO 20121.

Recycling and reuse: Items no longer needed are passed on to charity shops and other reuse distributors; if this is not possible, materials are recycled where feasible. All electrical equipment is dealt with according to, or exceeding, WEEE directive obligations, and almost all glass, metal, plastic and paper waste, as well as batteries and toner cartridges are recycled. From 1 April 2025 we have been following the simpler recycling requirements.

Transport: Staff are supported in choosing greener methods of transport. Green Alliance promotes the Cycle to Work scheme, we have access to showers and locked bicycle stands, and offer rail season ticket loans. When other transport is required, for example to carry equipment and heavy packages, hybrid taxis, cycles or electric vehicle couriers are preferred.

Public benefit

The charity is guided by founding aims which state that it will:

- conserve, protect and restore the natural resources and animal plant life of the world;

- advance the education of the public in respect of conservation, protection and restoration of such natural resources and animal and plant life including the promotion of research;
- promote sustainable development for the benefit of the public by:
 - the preservation, conservation and protection of the environment and the prudent use of natural resources; and
 - the promotion of sustainable means of achieving economic growth and social progress.

The trustees confirm they have complied with the Charities Act 2011 to have due regard to public benefit guidance, published by the charity commission in determining Green Alliance’s activities.

Green Alliance is careful to ensure its work is inclusive, accessible and responsive to the needs of beneficiaries.

Trustees’ responsibilities

Trustees, who act as directors of the company for the purposes of the Companies Act, and trustees for charity law purposes, submit their annual report and the financial statements of The Green Alliance Trust for the year ended 31 March 2025. The board of trustees confirms that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company’s governing document and the provisions of the charities statement of recommended practice for accounting and reporting (SORP 2015 FRS 102).

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2006. They are also responsible for safeguarding the assets for the charitable company 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 auditor is unaware;
- they have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Safeguarding and whistleblowing

Green Alliance has a safeguarding policy and whistleblowing procedure to ensure staff have reasonable protections in undertaking their work and are able to report any perceived wrongdoing within the organisation. A session was held in March 2025 for all staff to explain the whistleblowing policy. Whistleblowing reports go directly to a nominated member of the board. There were no safeguarding or whistleblowing complaints raised in the year.

Auditors

We appointed Sayer Vincent as our auditors in 2024 following a tendering process. The report of the trustees has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006. In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the trustees

Laura Sandys
Chair of the board of trustees
16 September 2025

7/

Independent auditor's report to the members of The Green Alliance Trust

Opinion

We have audited the financial statements of The Green Alliance Trust (the ‘charitable company’) for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 ‘The financial reporting standard applicable in the UK and Republic of Ireland’ (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company’s affairs as at 31 March 2025 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
- 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The Green Alliance Trust'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 trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual 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 directors 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' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management which included obtaining and reviewing supporting documentation, concerning the charity’s policies and procedures relating 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 risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of

journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those 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. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller (senior statutory auditor)

Date: 14 October 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor 110 Golden Lane, London, EC1Y 0TG

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Accounts for the year ended 31 March 2025

The Green Alliance Trust
Statement of financial activities for the year ended 31 March 2025
(incorporating the income and expenditure account)

		2025 Restricted Funds	2025 Unrestricted Funds	2025 Total Funds	2024 Total Funds
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	15,000	507,756	522,756	496,596
Charitable Activities					
Political leadership		1,193,092	39,932	1,233,024	1,199,886
Greening the economy		299,011	-	299,011	185,208
Low carbon future		697,650	65,000	762,650	674,548
Resources		63,000	207,828	270,828	269,094
Natural environment		516,019	-	516,019	316,317
Investments		—	60,823	60,823	41,563
Total income		2,783,772	881,339	3,665,111	3,183,212
Expenditure on:					
Raising funds:					
Fundraising	4	—	277,512	277,512	203,761
Charitable activities					
Political leadership	4	1,202,663	84,205	1,286,868	1,082,547
Greening the economy		304,226	60,901	365,127	270,293
Low carbon future		796,414	28,868	825,282	800,716
Resources		66,413	176,489	242,902	131,569
Natural environment		441,342	41,904	483,246	399,027
Total expenditure		2,811,058	669,879	3,480,937	2,887,913
Net income and net movement in funds	6	(27,286)	211,460	184,174	295,299
Transfers between funds		68,611	(68,611)	—	—
Reconciliation of funds					
Total funds brought forward		689,773	1,351,766	2,041,539	1,746,240
Total funds carried forward	12	731,098	1,494,615	2,225,713	2,041,539

All activities relate to continuing operations and the Statement of Financial Activities includes all gains and losses recognised in the year. The comparative Statement of Financial Activities is on note 8

The notes on pages 69-85 form part of these financial statements.

The Green Alliance Trust
 Balance sheet at 31 March 2025
 (company number: 03037633)

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible fixed assets	8		10,022		17,736
Current assets					
Debtors and prepayments	9	254,498		304,898	
Cash at bank		2,250,338		1,935,782	
		2,504,836		2,240,680	
Creditors: amounts falling due within one year					
	10	(289,145)		(216,877)	
Net current assets			2,215,691		2,023,803
Total assets less current liabilities	11		2,225,713		2,041,539
Charity funds					
Restricted funds	12		731,098		689,773
Unrestricted funds:					
General	12		944,102		606,952
Designated	12		550,513		744,814
			2,225,713		2,041,539

The full financial statements were approved and authorised for issue by the trustees on 16 September 2025 and signed on their behalf by

.....

Laura Sandys
 Chair

.....

Paul Lambert FCA
 Treasurer

The notes on pages 69-85 form part of these financial statements

The Green Alliance Trust

Statement of cash flows

	2025	2024
	£	£
Cash flows from operating activities		
Net cash provided by operating activities	259,643	448,475
Cash flows from investing activities		
Interest income	60,823	41,563
Purchase of equipment	(5,910)	(8,205)
Net cash provided by investing activities	54,913	33,358
Changes in cash and cash equivalents in the period	314,556	481,833
Cash and cash equivalents at the beginning of the reporting period	1,935,782	1,453,949
Cash and cash equivalents at the end of the reporting period	2,250,338	1,935,782

Reconciliation of net income to net cash flow from operating activities

	2025	2024
	£	£
Net income	184,174	295,299
Add back depreciation charge	13,624	19,475
Interest income	(60,823)	(41,563)
Decrease in debtors	50,400	300,182
Increase/(decrease) in creditors	72,268	(124,918)
Net cash provided by operating activities	259,643	448,475

Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash at bank	2,250,338	1,935,782

No separate statement of movements in net debt has been prepared as there is no difference between the net cash and cash equivalents and the net debt of the charity.

The Green Alliance Trust

Notes to the financial statements

1. Accounting policies

Basis of preparation of financial statements

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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Legal status

The charity is a company limited by guarantee registered in England and Wales. The members of the company are the trustees named on page 92. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Preparation of the accounts on a going concern basis

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 and have paid particular attention to Green Alliance's new strategy process and its ability to continue to raise funds for its work, and to respond to adverse circumstances in a dynamic manner.

The trustees of the charity have confidence in Green Alliance's business model of closely aligning income and costs and have concluded that there are 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.

Income

Income is recognised in the year in which the charity is entitled to receipt, it is probable that the charity will receive the income and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. Income comprises of donations, subscriptions, bank interest and income from charitable activities.

Donations are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Subscriptions are accounted for on an accruals basis. Subscriptions relating to a later period are therefore carried forward to that period and treated as deferred income in the balance sheet.

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.

Income from charitable activities relates to grants and other income of a contractual nature. Grants are recognised when the charity has entitlement to the income, any performance conditions attached to the grants have been met, the amount of income receivable can be measured reliably and there is probability of receipt. Income of a contractual nature is recognised to the extent that it is probable that the economic benefits will flow to the charitable company and the revenue can be reliably measured. It is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Expenditure

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. Expenditure is classified under the following activity headings.

Costs of raising funds comprise of direct costs relating to fundraising income and their associated support costs.

Expenditure on charitable activities includes the costs of all activities undertaken to further the purposes of the charity relating to the strategic vision and their associated support costs.

Allocation of support costs

Expenditure is allocated to the particular charitable activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, including the salary and overhead costs of the central function, is initially apportioned across governance, cost of fundraising, support and projects based upon staff time attributable to each activity. The resulting support costs are further allocated to charitable activities and fundraising in proportion to the amount of time costed to each charitable activity by the project teams.

Governance costs are those costs incurred in connection with enabling the charity to comply with external regulation, constitution and statutory requirements and in providing support to the trustees in the discharge of their statutory duties.

The charity is registered for VAT. In common with many other charities, The Green Alliance Trust's expenses are inflated by the cost of irrecoverable VAT.

Employee benefits

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

Pension scheme

The Green Alliance Trust operates a defined contribution pension scheme for the benefit of its employees. The pension scheme of the company is funded by contributions partly from the employees and partly from the company. The assets of the scheme are held independently from those of The Green Alliance Trust in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the year.

Operating leases

Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the life of the lease.

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. 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 funds that are to be used in accordance with specific restrictions imposed by donors that have been raised by the charity for particular purposes.

Tangible fixed assets and depreciation

All assets costing more than £400 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the

cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Furniture & fixtures: 25 per cent straight line (changed from 33.33 per cent in previous years as directors have decided this is a more realistic estimation of useful life).

Computer equipment: 33.33 per cent straight line (changed from 25 per cent in previous years as directors have decided this a more realistic estimation of useful life).

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

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.

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.

Creditors and provisions

Creditors and provisions are recognised where the charity and group 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.

Statement of cash flows

The charity's cash flow statement reflects the presentation requirements of FRS 102.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results may ultimately differ from those estimates. The trustees consider the following items to be areas subject to estimation and judgement.

- Estimating the useful economic life of tangible fixed assets for the purpose of determining the annual depreciation charge;
- estimating cash flow to assess liquidity and going concern basis; and
- allocating support costs across charitable activities.

The external context in which we work continues to be turbulent with the war in Ukraine, the cost of living crisis and changes within government create a challenging environment in which our work is needed as much as ever. As set out in these accounting policies under "preparation of the accounts on a going concern basis", the Trustees have considered the impact of these factors on the charity and have concluded that although there may be some negative consequences, it is appropriate for the charity to continue to prepare its accounts on the going concern basis.

3. Donations

	Restricted funds	Unrestricted funds	2025 Total funds	2024 Total funds (unrestricted)
	£	£	£	£
Grants for general purposes	15,000	400,000	415,000	385,000
Donations (Trusts and Individuals)	-	39,405	39,405	64,805
Membership subscriptions	-	23,756	23,756	25,196
Other income	-	44,595	44,595	21,595
Total	15,000	507,756	522,756	496,596

4. Analysis of expenditure (current year):

	Raising funds	Political leadership	Greening the economy	Low carbon future	Resources	Natural environment	Governance costs	Support costs	Total 2025
	£	£	£	£	£	£	£	£	£
Staff costs (Note 7)	174,697	529,738	225,879	419,339	93,850	277,480	69,103	481,106	2,271,192
Charitable activities									
Training, recruitment, other staff costs	8,125	36,782	9,979	27,692	9,305	16,895	2,134	28,803	139,715
Premises and office costs	10,321	35,782	12,601	34,215	11,707	16,997	2,710	36,589	160,922
Technology costs	7,056	25,175	8,635	23,391	8,004	11,620	1,853	25,011	110,745
Professional fees	5,446	299,886	6,649	42,008	15,446	21,389	1,430	19,306	411,560
Administration costs	11,473	146,865	27,642	63,415	36,081	39,400	3,013	40,671	368,560
Donations	-	3,243	-	15,000	-	-	-	-	18,243
Total	217,118	1,077,471	291,385	625,060	174,393	383,781	80,243	631,486	3,480,937
Support costs	53,585	185,789	65,428	177,648	60,785	88,251	-	(631,486)	-
Governance costs	6,809	23,608	8,314	22,574	7,724	11,214	(80,243)	-	-
Total expenditure 2025	277,512	1,286,868	365,127	825,282	242,902	483,246	-	-	3,480,937
Total expenditure 2024	203,761	1,082,547	270,293	800,716	131,569	399,027	-	-	2,887,913

5. Analysis of expenditure (previous year):

	Raising funds	Political leadership	Greening the economy	Low carbon future	Resources	Natural environment	Governance costs	Support costs	Total 2024
	£	£	£	£	£	£	£	£	£
Staff costs (Note 7)	139,331	560,762	181,789	476,224	48,565	248,124	65,630	362,567	2,082,992
Charitable activities									
Training, recruitment, other staff costs	2,803	21,089	3,919	13,564	2,782	6,530	848	8,208	59,743
Premises and office costs	10,544	51,820	13,038	43,968	10,123	22,550	3,189	30,857	180,089
Technology costs	2,614	16,249	3,233	12,003	2,510	5,795	791	7,651	50,846
Professional fees	5,910	148,093	7,560	43,443	9,776	13,723	1,788	17,300	247,593
Administration costs	6,516	97,346	16,172	61,175	23,198	25,197	1,972	19,074	250,650
Donations	-	10,000	-	-	-	-	-	-	10,000
Total	167,718	905,359	225,711	650,376	96,955	321,920	74,218	445,657	2,887,913
Support costs	30,897	151,894	38,217	128,876	29,673	66,100	-	(445,657)	-
Governance costs	5,146	25,294	6,365	21,463	4,942	11,008	(74,218)	-	-
Total expenditure 2024	203,761	1,082,547	270,293	800,716	131,569	399,027	-	-	2,887,913

Support costs have been allocated based on the percentage of staff costs and overheads directly charged to each activity.

6. Net income

	2025	2024
	£	£

This is stated after charging the following:

Depreciation of tangible fixed assets

owned by the charity	13,624	19,475
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Auditors remuneration

as auditors	15,900	19,000
other services	-	-

Operating lease costs (property and equipment)	97,419	107,118
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7. Staff costs and numbers

	2025	2024
	£	£
Wages and salaries	1,928,175	1,759,434
Social security costs	204,308	194,488
Pension costs	138,709	129,070
Total	2,271,192	2,082,992

	2025 No.	2024 No.
The average head count of staff during the year was as follows:		
Project staff	27	29
Support staff	9	8
Governance	1	1
Fundraising	3	2
Total	40	40
The total full time equivalent	39	39

7. Staff costs and numbers (continued)

The total number of employees earning in excess of £60,000 during the year were as follows:

	2025 No	2024 No
Staff earning remuneration between £60,000 - £70,000	3	3
Staff earning remuneration between £70,001 - £80,000	3	1
Staff earning remuneration between £80,001 - £90,000	1	1
Staff earning remuneration between £100,001 - £110,000	-	-
Staff earning remuneration between £110,001 - £120,000	-	1
Staff earning remuneration between £120,001 - £130,000	1	-

Employer pension contributions totalling £48,173 (2024: £37,348) were paid into a defined contribution scheme for the above higher earners.

Key management personnel comprise the senior management team. The total employment benefits including employer pension and national insurance contributions of the key management team were £536,257 (2024: £488,121).

During the year no trustees received remuneration or benefits in kind (2024 – none).

During the year, expenses of £323 were reimbursed to 3 trustees for travel and subsistence (2024: £128 - 1).

8. Tangible fixed assets

	Furniture and fittings £	Computers and IT equipment £	Total £
Cost			
At 1 April 2024	19,374	79,320	98,694
Additions	-	5,910	5,910
Disposals	-	-	-
At 31 March 2025	19,374	85,230	104,604
Depreciation			
At 1 April 2024	18,474	62,484	80,958
Charge for the year	900	12,724	13,624
Disposals	-	-	-
At 31 March 2025	19,374	75,208	94,582
Net book value			
At 31 March 2025	-	10,022	10,022
At 31 March 2024	900	16,836	17,736

9. Debtors: due within one year

	Total funds 2025	Total funds 2024
	£	£
Trade debtors	115,892	194,671
Prepayments and accrued income	80,406	71,665
Other debtors	58,200	38,562
Total	254,498	304,898

10. Creditors: amounts falling due in one year

	Total funds 2025	Total funds 2024
	£	£
Trade creditors	42,381	30,266
Taxation and social security	59,164	53,137
VAT payable	26,457	26,943
Accruals	131,277	73,233
Deferred income (see note below)	2,625	17,458
Other creditors	27,241	15,840
Total	289,145	216,877

In 2025 deferred income relates to income received in the year specifically for the following year. In 2025, £17,458 was released to the Statement of Financial Activities and £2,625 was received in the year relating to membership fees for the following period.

11. Analysis of net assets between funds

	Restricted funds 2025	Unrestricted funds 2025	Total funds 2025	Total funds 2024
	£	£	£	£
Tangible Fixed Assets	-	10,022	10,022	17,736
Net Current Assets	731,098	1,484,593	2,215,691	2,023,803
Total	731,098	1,494,615	2,225,713	2,041,539
	Restricted funds 2024	Unrestricted funds 2024	Total funds 2024	
	£	£	£	
Tangible Fixed Assets	—	17,736	17,736	
Net Current Assets	689,773	1,334,030	2,023,803	
Total	689,773	1,351,766	2,041,539	

12. Statement of funds

	At 1 April 2024	Income	Expenditure	Transfers in/(out)	31 March 2025
	£	£	£	£	£
Restricted funds					
Political leadership	353,558	1,193,092	1,202,663	11	343,998
Greening the economy	27,272	299,011	304,226	(4,084)	17,973
Low carbon future	197,096	697,650	796,414	40,879	139,211
Resources	-	63,000	66,413	-	(3,413)
Natural environment	111,847	531,019	441,342	31,805	233,329
	689,773	2,783,772	2,811,058	68,611	731,098
Unrestricted funds					
General funds	606,952	568,579	208,432	(416,586)	550,513
Designated funds		-			
Property fund	150,000	-	-	-	150,000
Systems Fund	80,000	-	69,078	-	10,922
Innovation Fund	400,000	-	-	251,575	651,575
Resources Fund	114,814	207,828	176,489	(48,342)	97,811
Low carbon future	-	65,000	28,868	(2,338)	33,794
Political leadership	-	39,932	84,206	44,274	-
Natural environment	-	-	41,904	41,904	-
Greening the economy	-	-	60,902	60,902	-
	1,351,766	881,339	669,879	(68,611)	1,494,615
Total funds	2,041,539	3,665,111	3,480,937	-	2,225,713

	At 1 April 2023	Income	Expenditure	Transfers in/(out)	31 March 2024
	£	£	£	£	£
Restricted funds					
Political leadership	306,557	1,090,595	1,044,100	506	353,558
Greening the economy	73,188	185,208	240,102	8,978	27,272
Low carbon future	344,570	633,019	783,923	3,430	197,096
Resources	45,649	—	45,707	58	—
Natural environment	208,094	244,128	340,337	(38)	111,847
	978,058	2,152,950	2,454,169	12,934	689,773
Unrestricted funds					
General funds	618,182	761,168	278,743	(493,655)	606,952
Designated Funds					
Property fund	150,000	-	-	-	150,000
Systems fund	-	-	-	80,000	80,000
Innovation fund	-	-	-	400,000	400,000
Resources fund	-	269,094	155,001	721	114,814
	768,182	1,030,262	433,744	(12,934)	1,351,766
Total funds	1,746,240	3,183,212	2,887,913	—	2,041,539

Funding received for specific projects is accounted for as restricted funds. Where the fund is overspent a transfer is made from general funds to cover the deficit. Green Alliance's restricted funds were divided between themes of work with the following aims:

Political leadership: We aim to raise ambitions across the the political spectrum, to reverse detrimental human impacts on the environment at home and abroad, as a prerequisite to achieving a thriving UK society and economy.

Greening the economy: We demonstrate how green economy benefits can be maximised, particularly so they are experienced fairly across the country, to reinforce public support for ambitious climate and environmental action.

Low carbon future: We work to accelerate the renewal and rapid decarbonisation of the UK's energy infrastructure and presenting policy solutions to make power more flexible.

Resources: We work to bring about a more resource efficient system, which keeps materials in productive use and avoids the environmental problems caused by waste.

Natural environment: We generate new thinking and build powerful new alliances to support nature's recovery.

The balances on restricted funds as at 31 March arise from income received for specific projects on which some expenditure is still to be incurred.

There is £1,495k in our unrestricted reserves at 31 March 2025. £651k is held in our designated 'impact and innovation fund' to develop new ideas and conduct early research to increase our impact and attract future funding. In addition, £11k remains in our designated systems fund for further

development of our finance and project management systems. There is also £98k in a dedicated resources fund and £34k in a dedicated Low Carbon future fund relating to unspent unrestricted project funding carried over to 2025/26 and the £150k building fund is retained from the previous year in preparation for our office move in 2026.

13. Operating lease commitments

At 31 March the charity had the following future lease payments (excluding VAT), under non-cancellable operating leases:

	Land and buildings	
	2025	2024
	£	£
Expiry:		
Under 1 year	105,840	98,288
Between 2 and 5 years	74,970	54,877

The Trust has a leasehold agreement for premises which expires on 15 December 2026. There was a break clause to terminate the lease on 28 September 2025 which is not going to be exercised.

14. Related party transactions

Related party	Nature of transaction	Transaction amount		Further details and connection
		2025 £	2024 £	
CPRE	Income	3,000	3,904	Funding provided for Impact 25(2024 Impact 2024) Shaun Spiers is a member
Seahorse Environmental Communications	Expenditure	10,800	8,000	Consultancy fee for Lib Dem Environmental Caucus development Phase 2 and in 2024 for the Cutting Carbon UK programme. Shaun Spiers is a member of the advisory council and Benet Northcote is a senior adviser
RSPB	Income	23,800	15,400	Funding provided for Impact 2025/Impact 2024.
		2,500	3,500	Funding contribution for green groups receptions at party conferences
		833	-	Contribution to Caroline Lucas celebration event on 11 June 2024

Related party	Nature of transaction	Transaction amount		Further details and connection
		2025 £	2024 £	
RSPB (continued)	Income (continued)	-	250	Travel expense reimbursement David Baldock is an advisory committee member, Jane Reeves is a member of the England Advisory Committee to the RSPB and Martin Harper is Chief Executive of BirdLife International which has various partners including RSPB
WWF UK	Income	15,000	25,000	Funding for Impact 2025 and Impact 2024
		-	10,000	Funding for Warm This Winter project
		2,500	2,500	Funding for green groups receptions at party conferences
		833	-	Contribution to Caroline Lucas celebration event on 11 June 2024
	Debtor	18,000	-	Rita Clifton is a fellow and former trustee
The Wildlife Trusts	Income	10,250	-	Funding provided for Impact 2024
		2,500	2,500	Funding for green groups receptions at party conferences. Craig Bennett is chief executive of The Wildlife Trusts
National Trust	Income	17,500	64,250	Funding for Impact 2025 and Impact 2024
		1,807	-	Funding for Investing in Nature Panel event at Liberal Democrat Party Conference 2024
		-	10,331	Funding for Greener UK
		2,500	6,500	Funding for green groups receptions at party conferences
		5,000	-	Funding for Adaptation TaskForce
	Debtor	-	56,700	Shaun Spiers is a member
Pickwell Foundation	Income	12,000	9,000	Funding for Greening the Economy work Close family members of Jenny Baker, operations director, are trustees
Wessex Water	Income	10,000	-	Funding for Adaptation Task Force Fiona Reynolds is non-executive director of Wessex Water Services Shaun Spiers is chair of the Advisory Panel
				Listing in the conference guide
				Shaun Spiers is a member.
Labour Party	Expenditure	650	-	Shaun Spiers's board payment for advisory services
ReLondon	Income	3,000	1,383	

Related party	Nature of transaction	Transaction amount		Further details and connection
		2025 £	2024 £	
National Grid	Income	9,420	9,134	Stakeholder expenses - Roz Bullied Roz Bulleid is a member of National Grid's Independent user group
	Debtor	4,209	3,420	
	Creditor	5,700	-	
Greenpeace	Income	4,500	5,339	Funding provided for Impact 2025/Impact 2024
		2,500	2,500	Funding provided for green groups' receptions - contribution to party conferences
		-	35,215	Funding for Great Blue Oceans
		833	-	Contribution to Caroline Lucas event on 11 June 2024
	Debtor	5,400	-	Jenny Baker and Dustin Benton are members.
SSE	Income	10,000	1,800	Funding for Adaptation Task Force
	Debtor	-	1,800	Laura Sandys is an independent non-executive director
Food Foundation	Expenditure	11,700	-	Rapid response briefing and engagement with UK government Laura Sandys is chair and founder

15. Share capital

The Green Alliance Trust is a company Limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

16. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

17. Commitments

At 31 March 2025 there are no capital commitments (2024: £nil).

18. Comparative statement of financial activities

		2024 Restricted funds	2024 Unrestricted funds	2024 Total funds	2023 Total funds
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	-	496,596	496,596	384,395
Charitable activities					
Political leadership		1,090,595	109,291	1,199,886	849,727
Greening the economy		185,208	-	185,208	137,596
Low carbon future		633,019	41,529	674,548	1,064,266
Resources		-	269,094	269,094	148,700
Natural environment		244,128	72,189	316,317	380,811
Investments		-	41,563	41,563	7,883
Total income		2,152,950	1,030,262	3,183,212	2,973,378
Expenditure on:					
Raising funds:					
Fundraising	4	-	203,761	203,761	174,657
Charitable activities					
Political leadership	4	1,044,100	38,447	1,082,547	809,062
Greening the economy		240,102	30,191	270,293	289,310
Low carbon future		783,923	16,793	800,716	1,141,819
Resources		45,707	85,862	131,569	160,821
Natural environment		340,336	58,691	399,027	279,962
Total expenditure		2,454,168	433,745	2,887,913	2,855,631
Net income and net movement in funds	6	(301,218)	596,517	295,299	117,747
Transfers between funds		12,933	(12,933)	-	-
Reconciliation of funds					
Total funds brought forward		978,058	768,182	1,746,240	1,628,493
Total funds carried forward	12	689,773	1,351,766	2,041,539	1,746,240

“

The Samworth Foundation is proud to support Green Alliance’s work shaping the UK environmental agenda, which consistently delivers real impacts. Together, we are driving forward change to safeguard our natural world.”

Nathalie Walters, director,
Samworth Foundation

Funders

£1,000-£5,000

Friends of the Earth
Marine Conservation
Society
CPRE
E3G
The Nature Conservancy UK
Tinsley Charitable Trust
Pernod Ricard
PricewaterhouseCoopers
Oceana UK
Chester Zoo
Orsted Power (UK) Limited
AECOM
Northumbrian Water
SSE
Heineken UK Ltd
Johnson Matthey
The Canal and River Trust

£5,001-£10,000

Aviva Central Services UK Ltd
SSE plc
UK Power Networks
Operations Ltd
Wessex Water
Zurich Insurance Company
Limited
National Grid
Department for
Environment, Food and
Rural Affairs
Uplift (c/o Social Change Nest)
University of Oxford
Greenpeace Ltd
Foundation for Integrated
Transport

£10,001-£20,000

The Industry Council for
Packaging and the
Environment (INCPEN)
The Waste and Resources
Action Programme
WWF-UK
Kingfisher Plc
BASF plc
NPT Transatlantic
The Tregoning Trust
Pickwell Foundation
Tilt Collective
(via Windward Fund)

£20,000-£30,000

Woodland Trust
Frederick Mulder
Foundation
The Cooperative Group
RSPB
National Trust
Associated British Ports
Wildlife Trusts

£30,000-£40,000

John Ellerman Foundation
Schroder Foundation
Air Products PLC
Humane America
Zero Waste Scotland
SUEZ Recycling & Recovery
UK
OVO Energy Ltd

£40,001-£50,000

Wellcome Trust Ltd
Waterloo Foundation
Trainline.com Ltd

£50,001-£75,000

All Party Parliamentary
Group on the Environment
Virgin Media Time After
Time Fund

£75,001-£100,000

Esmée Fairbairn
Foundation
Samworth Foundation
Energy Transition Fund (via
Rockefeller Philanthropy
Advisors)
Sunrise Project

£100,001-£150,000

Network for Social Change
Lund Trust

£150,001-£200,000

Global Methane Hub (via
the Windward Fund)
Partners for a New Economy
(via the Swiss Philanthropy
Foundation)

£200,001-£250,000

Changing Markets
Foundation

£250,001 to £300,000

Children's Investment
Fund Foundation
(via the European Climate
Foundation)

£300,001-£350,000

Montpelier Foundation

£650,001 to £700,000

European Climate
Foundation

For details about supporting
Green Alliance as a funder,
partner or member, please
contact:
Charlotte McMenamin-Walsh
cmcmenamin-walsh@green-
alliance.org.uk

Partnerships and alliances

Business circle

Our Business Circle is a forum for companies demonstrating environmental leadership as a business priority.



Impact 2025

With this collaboration we are bringing together the UK's largest environmental charities on a regular basis until January 2026 to develop strategies for greater collective political impact.



Circular Economy Task Force

This longstanding influential business consortium has pioneered new approaches to resources policy since 2012 and convenes stakeholders from government, civil society and industry to develop and test circular economy ideas. The current chair is Colin Church, chief executive of IOM3 who joined the Green Alliance board in September 2025.



Adaptation Taskforce

Our Adaptation Task Force brings together leading businesses to increase ambition on climate adaptation policy and promote integrated solutions to improve UK climate resilience. This initiative was launched in 2024.



Warm This Winter

Warm This Winter was part of Green Alliance's broader cross sector convening work around the UK energy system and cost of living crisis, from 2022 until early 2025. Green Alliance, Uplift and the End Fuel Poverty Coalition were the secretariat behind the campaign and these were the organisations involved.



Strategic partnerships

The Conduit

The Conduit is a members' club bringing people together who are passionate about creating solutions to the world's greatest challenges. Green Alliance works with The Conduit on its convening

work to engage in learning, build meaningful connections and break silos, to more effectively tackle the environmental and social problems of the 21st century.



We work with Mobius to catalyse support for dietary change.

Members

Thanks to our individual members who include environmental, business and government experts active in our network, and those in other spheres who support our work.

This list of members was correct at September 2025.

John Adams
Syed Ahmed
Victor Anderson
Frederick Appleton
Tim Ash Vie
Anne Ashe
John Ashton
Dr Robert Atkinson
Alison Barnes
Phil Barton
Toby Belsom
Terence Bendixson
David Bent
Duncan Brack
Tim Branton
Tom Burke CBE

Richard Burnett-Hall
Kate Burningham
Sarah Burton
Tony Burton
Danielle Byrne
Alison Cairns
Lord Cameron of Dillington
Mark Campanale
Rachel Cary
Giles Chitty
Ian Christie
Chris Church
Eddington Clark
Roger Clarke
Rob Cooke

Tim Cordy
Martin Couchman OBE
Paul Court
Kate Davies
Hannah Dick
Philip Douglas
Julie Doyle
Stephanie Draper
Jane Durney
Jack Easton
Paul Ekins
Sara Eppel
Louise Every
Richard Eyre
Bill Eyres
Malcolm Fergusson
Tim Foxon
Justin French-Brooks
William Gillis
Matthew Gorman
Dr Tony Grayling
Prof Michael Grubb
Nigel Haigh OBE
Sally Hamwee
Sir Peter Harrop
Dr Paul Hatchwell
Dirk Hazell
Barbara Herridge
Joan Herrmann
Hannah Hislop
Paula Hollings
Stuart Housden
Rupert Howes

Robert Hull
Merlin Hyman
Michael Jacobs
Prof Nicholas Jenkins
Stanley Johnson
Claire Jones
Prof Andrew Jordan
Angela King
Jean Lambert
Paul Lambert
Lucinda Langton
Dr Paul Leinster OBE
Simon Lyster
Ian MacArthur
Eleanor Mackay
Dr Tom Macmillan
Mark Mansley
Ed Mayo
Robert McCracken KC
Duncan McLaren
Graham McMillan
Paul MeinsCharles Millar
Catherine Mitchell
Peter Mitchell
Prof John Murlis
Dr Elizabeth Ness
Dinah Nichols
Adam Ognall
Tom Oliver
Prof Timothy O'Riordan
Derek Osborn CBE
Sara Parkin

Dr Doug Parr
Anthony Paterson
Nick Perks
Craig Peters
Adrian Phillips CBE
Hazel Phillips
Ben Plowden
Anita Pollack
John Pontin
Dr Andrew Purkis OBE
Denis Pym
Dr Kate Rawles
Dame Fiona Reynolds
DBE
David Richards
Sue Riddlestone
Michael Roberts
Nick Robins
Neil Rotheroe
Phil Rothwell
Prof Stephen Salter
Jenny Saunders
Paul Scott
Juhi Shareef
Yasmin Shariff
Ben Shaw
Dr William Sheate
Richard Shennan
Gareth Simkins
Jonathan Sinclair-
Watson
Neil Sinden
Rita Singh
James Skinner
Stephen Somerville
Naomi Southwell
Shaun Spiers
Martin Spray
Adrian Spurrell
Ben Stafford

Ralph Steadman
Clym Tomas
Stephenson
Neil Stockley
Martin Stott
Daisy Streatfeild
Tracy Sutton
David Symons
Joss Tantram FRSA
Dr Richard Tapper
Clare Taylor
Derek Taylor
William Thicknes
Gillian Thomas
Guy Thompson
Dr Bruce Tofield
Mike Tregent
Richard Usher
Jane Vaus
Andrew Warren
Dr Steve Waygood
Anne Weir
Alan Wheeler
Dr Rowan Whimster
Sheena Will
Prof James Wilsdon
Nicholas Wilson
Sir Graham Wynne
CBE
Baroness Young of Old
Scone
Dimitri Zenghelis

Donor members

Rosemary Boot
Anthony Bourne
DA Brooks
Tony Evans
Stephen Farrant
Ian Hawking

Hywel Lloyd
Jiggy Lloyd
Hien Luong
Peter Madden
Prof Nick Pidgeon
Sir Jonathon Porritt
CBE
Julian Rose
Philip Sellwood
Stephen Shindler
Samantha Simic
Prof Jim Skea
Jane Thornback
Paul Vanston
Dr Emma Woolliams

Life members

David Andrew
Kate Ashbrook
Alison Austin OBE
The Rt Hon the Lord
Barker of Battle
Richard Barnes
Dr Robert Barrington
Katherine and Ben
Bell
Dr Robin Bidwell CBE
Bernie Bulkin
James Cameron
Rodney Chase CBE
Ian Christie
Greg Conary
Andrea Cook OBE
Heather Currey
Cathy Debenham
Dr Nick Eyre
Zac Goldsmith
Rory Gordon
Matt Gosden
David Green OBE

Emma Howard Boyd
Aleksander Hughes
Paul Jefferiss
Claire Jones
Baroness Brown of
Cambridge DBE
Colin Le Duc
Thomas Lingard
Patrick Mahon
Michael Massey
John Midgley
David Nussbaum
Alice Page
Jamie Plotnek
MT Rainey
Matthew Rhodes
Chris Rose
Laura Sandys
Penny Shepherd
Lord Thomas Of
Gresford
Dr Tom Tibbits
John Webb
Philip Wolfe MBE

Staff and board

Staff

(at September 2025)

Senior management team

Shaun Spiers OBE
Executive director

Jenny Baker
Operations director

Holly Brazier Tope
Deputy director of politics (interim)

Roz Bulleid
Research director

Blanche Shackleton
Deputy executive director

Chris Venables
Director of politics and partnerships (on sabbatical to November 2025)

Sarah Williams
Deputy director of strategic partnerships (interim)

Policy and politics team

Ruth Chambers OBE
Senior fellow

Libby Peake
Senior fellow and head of resource policy

Lydia Collas
Head of natural environment

Steve Coulter
Head of economy

Nick Davies
Head of climate policy

Liam Hardy
Head of research (job share)

Heather Plumpton
Head of research (job share)

Cath Smith
Head of social impact

Johann Beckford
Senior policy adviser

Stuart Dossett
Senior policy adviser

Sophie O'Connell
Senior policy adviser

Lucy Pegg
Senior political adviser

Annabel Rice
Senior political adviser

Emily Carr
Policy adviser

Charles Long
Political adviser

Apaar Mangat
Political adviser

Nadia Sabania
Political adviser

Amira Jamal
Policy analyst

Matilda Dunn
Policy analyst

Communications team

Karen Crane
Head of communications

Siri McDonnell
Events and engagement manager

Tom Jeffery
Senior press officer

Alice Stafford
Communications officer

Chris Clark
Communications officer

Holly Nordstrom
Events assistant

Operations team

Kim Rennie
Head of finance

Claire Somerville
Head of programmes and people

Fabiana Ottini
Office manager and PA to the executive director

Charlotte McMenamin-Walsh
Senior partnerships officer

Iruka Egenti
HR officer

Laura Godfrey
Finance officer

Trainees

Sara Bellar
Policy trainee

Alyssa Hua
Operations trainee

Partha Mulay
Policy trainee

Board

Laura Sandys CBE
Chair

Paul Lambert FCA
Hon Treasurer

Alison Austin OBE
(to September 2024)

David Baldock
(to September 2025)

Craig Bennett

Colin Church
(from September 2025)

Rita Clifton CBE

Martin Harper
(from September 2024)

Benet Northcote

Saima Rasool
(from September 2024)

Jane Reeves

Dame Fiona Reynolds
DBE (to September 2024)

Anusha Shah

Lamé Verre
(from September 2024)

Dhara Vyas

Company registered number

03037633

Charity registered number

1045395

Registered Office

Green Alliance, 18th Floor, Millbank Tower,
21-24 Millbank, London, SW1P 4QP

Secretary

Jenny Baker, operations director

Auditors

Sayer Vincent LLP
Chartered Accountants and Statutory
Auditor, 110 Golden Lane,
London, EC1Y 0TG

Bankers

Unity Trust Bank plc, Nine Brindley Place,
Birmingham, B1 2HB

Solicitors

Bates Wells, 10 Queen Street Place, London,
EC4R 1BE

The charity and company The Green
Alliance Trust operates under the working
name Green Alliance.

Green Alliance
18th Floor
Millbank Tower
21-24 Millbank
London SW1P 4QP

020 7233 7433

ga@green-alliance.org.uk

www.green-alliance.org.uk

@GreenAllianceUK

blog: www.greenallianceblog.org.uk