AGM 2026 Document 3.2

Company Registered number
07028223
(England and Wales)

Charity Registered number
1133902

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)

Report and Financial Statements

31 December 2025

Keith Vaudrey & Co Ltd
Chartered Certified Accountants
51 Marloes Road
London, W8 6LA

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)
Report and accounts
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THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)
Company Information

Directors
Professor Eva Kondorosi
Professor Donald Dingwell
Professor Bjorn Wittrock
Professor Paolo Papale
Professor Paul Holm (resigned on 15 October 2025)
Professor Eystein Jansen
Professor Genoveva Marti (appointed on 14 July 2025)
Professor Stephen Evans
Professor Milena Zic Fuchs
Professor Martin Kahanec (appointed on 01 January 2025 and resigned on 10 June 2025)

Secretary
Dr David Coates

Examiner of accounts
Keith Vaudrey & Co Ltd
Chartered Certified Accountants
51 Marloes Road
W8 6LA

Bankers
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West Mailing
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ME19 4JQ

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London
W1B 3BN

Solicitors
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CB5 8EP

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WC1E 7HU

Company Registered number
07028223

Charity Registered number
1133902

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)
Registered number: 07028223
Directors' Report

The trustees (who for company law purposes are the Directors) present their report and financial statements for the year ended 31 December 2025.

Principal activities
The company's principal activity during the year continued to be the promotion of International scholarship, research, provision of training in higher education. Some of the aims of the organisation are to make recommendations to national governments, international agencies concerning matters affecting science, scholarship and academic life in Europe. Also, encouraging interdisciplinary and international research in all areas of learning.

Directors
The following persons served as trustees/ directors during the year:

Professor Eva Kondorosi
Professor Donald Dingwell
Professor Bjorn Wittrock
Professor Paolo Papale
Professor Paul Holm (resigned on 15 October 2025)
Professor Eystein Jansen
Professor Genoveva Marti (appointed on 14 July 2025)
Professor Stephen Evans
Professor Milena Zic Fuchs
Professor Martin Kahanec (appointed on 01 January 2025 and resigned on 10 June 2025)

Disclosure of information to independent examiner:
Each person who was a trustee at the time this report was approved confirms that:

- so far as he is aware, there is no relevant information of which the company's independent examiner is unaware; and
- he has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant information and to establish that the company's independent examiner is aware of that information.
- the incoming resources is less than £1 million and that an audit is not required per SORP 2015 and FRS102. Based on the articles of association section 53, an examiner of accounts can examine the accounts.

This report was approved by the board on 6 July 2026 and signed on its behalf.

Professor Stephen Evans
Trustee and Honorary Treasurer

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)
Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Academia Europaea for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors 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 company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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 information of which the charitable company's examiner of accounts is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner of account is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 December 2025

I report to the Trustees on my examination of the financial statements of the charitable company on pages 6 to 13 for the year ended 31 December 2025 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 9.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 3, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

a) examine the financial statements of the charity under Section 145 of the Act;

b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Chartered Certified Accountants, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

- accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;
- have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

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

Signed:-

R. Madhub

Rakesh Madhub FCCA - Independent Examiner
Keith Vaudrey & Co Ltd
Chartered Certified Accountants
51 Marloes Road
W8 6LA

This report was signed on 9 July 2026

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)
Statement of Financial Activities for the year ended 31 December 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £
Income from:							
Members' contributions		292,460	-	292,460	264,999	264,999	-
Donations	2	-	-	-	4,195	4,195	-
Publication grant and royalties	3	12,451	-	12,451	13,000	13,000	-
Interest receivable		1,717	-	1,717	3,065	3,065	-
Grants for projects	4	-	6,671	6,671	12,177	-	12,177
Total income		306,628	6,671	313,299	297,436	285,259	12,177
Expenditure on:							
Administrative expenses	5	36,488	-	36,488	23,364	23,364	-
Charitable activities	6	95,201	28,478	123,679	123,071	98,399	24,672
Governance cost	7	21,685	-	21,685	10,925	10,925	-
Premises cost	8	25,827	-	25,827	39,055	39,055	-
Support cost	9	144,042	-	144,042	137,063	137,063	-
Total expenditure		323,243	28,478	351,721	333,478	308,806	24,672
Net expenditure for the year		(16,615)	(21,807)	(38,422)	(36,042)	(23,547)	(12,495)
Transfers between funds		-	-	-	-	(3,715)	3,715
Foreign exchange gains/ (losses)		12,503	-	12,503	(10,604)	(10,604)	-
Net movement in funds		(4,112)	(21,807)	(25,919)	(46,646)	(37,866)	(8,780)
Reconciliation of funds:-							
Total funds brought forward		(33,600)	170,664	137,064	183,710	4,266	179,444
Total funds carried forward		(37,712)	148,857	111,145	137,064	(33,600)	170,664

Statement of total recognised gains and losses

The charity has no recognised gains or losses other than those shown above and therefore no separate statement of total gains and losses has been prepared.

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)
Balance Sheet
as at 31 December 2025

	Notes		2025		2024
			£		£
Fixed assets					
Tangible assets	12		1,830		2,440
Current assets					
Debtors	13	4,856		1,348	
Cash at bank and in hand		382,939		346,736	
		387,795		348,084	
Creditors: amounts falling due within one year	14	(275,248)		(200,228)	
Net current assets			112,547		147,856
Total assets less current liabilities			114,377		150,296
Creditors: amounts falling due after more than one year	15		(3,232)		(13,232)
Net assets			111,145		137,064
Funds and reserves					
General funds			(37,712)		(33,600)
Restricted funds	16		148,857		170,664
Total funds			111,145		137,064

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 4.

The financial statements were approved by the board of trustees on 6 July 2026 and signed on its behalf by:

Professor Stephen Evans

THE ACADEMIA EUROPAEA (THE ACADEMY OF EUROPE)
Statement of Cash Flows
for the year ended 31 December 2025

	2025 £	2024 £
Operating activities		
Loss for the financial year	(25,919)	(46,646)
Adjustments for:		
Interest receivable	(1,717)	(3,065)
Interest payable	648	1,381
Depreciation	610	813
(Increase)/decrease in debtors	(3,508)	3,716
Increase in creditors	75,020	5,898
	45,134	(37,903)
Interest received	1,717	3,065
Interest paid	(648)	(1,381)
Cash generated by/(used in) operating activities	46,203	(36,219)
Financing activities		
Repayment of loan	(10,000)	(9,268)
Cash used in financing activities	(10,000)	(9,268)
Net cash generated/(used)		
Cash generated by/(used in) operating activities	46,203	(36,219)
Cash used in financing activities	(10,000)	(9,268)
Net cash generated/(used)	36,203	(45,487)
Cash and cash equivalents at 1 January	346,736	392,223
Cash and cash equivalents at 31 December	382,939	346,736
Cash and cash equivalents comprise:		
Cash at bank and in hand	382,939	346,736

1 Accounting policies

Basis of preparation and assessment of going concern

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Income

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

With the exception of members contributions and donations all income is credited to the statement of financial activities on an accruals basis.

Members contributions and donations are credited to the statement of financial activities in the year in which they are received.

Income received from lifetime membership are credited to the Statement of Financial Activities over ten years.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Cost allocation

Direct charitable expenditure includes all expenditure incurred on activities conducted in pursuance of Academia Europaea's objectives. Staff costs, premises overheads and other costs are apportioned on the basis of percentage time spent on charitable activities, fundraising and publicity, and management and administration. Irrecoverable VAT is included in the items of expenditure to which it relates.

Operating leases

Rentals and service charges paid under operating leases for office premises and equipment charged to Resources Expended in the Statement of Financial Activities as incurred.

Contributions from third parties

Several of Academia Europaea's activities are supported or partially supported by contributions from third parties paid directly to local organisers. These funds were previously included in the accounts. The hubs' funds that have not passed through the Academia's books were excluded in the accounts. Per The Academia Europaea's new policy, the hubs' financial records were not to be included in the Statement of Financial Activities. The hubs are not subsidiaries or branches of The Academia Europaea and it is not necessary to produce consolidated accounts.

However, while the substance of these activities remains under the Academia's direct control, the local organisers and sponsors have autonomous responsibility for making contributions which may be in cash or in kind and cannot be reasonably included in the Statement of Financial Activities.

Fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Office furniture and equipment	10 % per annum using the Straight line method
Computer equipment	25 % per annum using reducing balance method.

London Secretariat charges

Much of the London Secretariat's time is spent organising and assisting plenary meetings, projects and study groups. It is the policy of Academia Europaea that, where possible, these administration costs be recovered from these activities.

Foreign currency transactions

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities in foreign currency are translated into sterling at the rate of exchange ruling on the balance sheet date.

Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Funds

Restricted funds are set up from grants and contributions given to Academia Europaea, the use of which is restricted as to the purpose and conditions imposed by the donors. None of these funds has any permanent endowed capital.
Unrestricted funds represent accumulated surpluses and deficits in the statement of financial activities which are available for use at the discretion of Academia Europaea's operations and activities. The Board may set aside amounts to be designated for specific uses or purposes.
The unrestricted funds comprise the general fund and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

2 DONATIONS FOR GENERAL PURPOSES

	2025	2024
	£	£
Deutsche Akademie der Naturforscher Leopoldina	-	4,195

3 PUBLICATIONS AND ROYALTIES

	2025	2024
	£	£
Cambridge Uni Press - Editorial Grant	6,000	6,000
Cambridge Uni Press - Royalties	6,451	7,000
	12,451	13,000

4 GRANTS AND RECEIPTS FOR PROJECTS

	2025	2024
	£	£
Eva Kondorosi - Balzan Prize fund	-	8,457
Sydney Brenner Prize	4,911	3,720
	6,671	12,177

5 ADMINISTRATIVE EXPENSES

	Unrestricted General Fund	Restricted Projects Fund	2025 Total Costs	2024 Total Costs	Unrestricted General Fund	Restricted Projects Fund
	£	£	£	£	£	£
Interest on Loan	648	-	648	1,381	1,381	-
Hub services	6,960	-	6,960	-	-	-
Information and publications	40	-	40	500	500	-
Mailing costs	8,808	-	8,808	6,930	6,930	-
Membership and subscriptions	8,408	-	8,408	7,498	7,498	-
Postage	51	-	51	31	31	-
Stationery and printing	3,042	-	3,042	578	578	-
Sundry expenses	715	-	715	656	656	-
Bank charges	7,206	-	7,206	4,977	4,977	-
Depreciation	610	-	610	813	813	-
	36,488	-	36,488	23,364	23,364	-

6 CHARITABLE ACTIVITIES

	Notes	Unrestricted General Fund	Restricted Projects Fund	2025 Total Costs	2024 Total Costs	Unrestricted General Fund	Restricted Projects Fund
		£	£	£	£	£	£
Conferences		22,335	-	22,335	12,862	12,862	-
Council & subcommmittees		371	-	371	561	561	-
European Review		5,151	-	5,151	11,000	11,000	-
Hubert Curien Fund		1,476	-	1,476	3,012	3,012	-
Membership & information services		4,522	-	4,522	1,167	1,167	-
Other publication		-	-	-	-	-	-
Prizes		543	-	543	1,753	1,753	-
President's activities		1,314	-	1,314	7,195	7,195	-
Relations with other bodies		39	-	39	2,001	2,001	-
Grant costs	see below	59,450	-	59,450	58,848	58,848	-
Adam Kondorosi Award		-	1,709	1,709	-	-	-
European Policy Project - SAPEA	10	-	-	-	3,715	-	3,715
Balzan fund		-	22,541	22,541	20,957	-	20,957
Heinz Nixdorf Stiftung (Germany)		-	2,484	2,484	-	-	-
Riksbankens Jubileumsfond (Sweden)		-	-	-	-	-	-
Sydney Brenner Prize		-	1,744	1,744	-	-	-
Wenner-Gren Foundations (Sweden)		-	-	-	-	-	-
		95,201	28,478	123,679	123,071	98,399	24,672

Grant costs: It is a support cost towards the legal and professional fees paid towards the formation of an association called Academia Europaea e.V registered as an association and entered in the register of associations of the Munich Local Court in Germany. The registered office address of the association is as follows: Room 336, 3rd floor Theresienstr. 41, 80333 Munchen, Germany.The trustees have seeked legal and tax advice regarding the new organisation from CHP Rechtsanwalt & Steuerberater, Partnerschaftsgesellschaft mbB, AtelierstraBe 1, 81671 Munchen, Germany.The trustees decided to create the association, in consultation with legal advisors,due to the possible impact on SAPEA plus as a result of post-Brexit that could affect the future funding to The Academia Europaea in the U.K. which in turns donate to Cardiff University.The Academia Europaea will continue to earn members' contributions that are still robust, hence, not affecting the going concern of The Academia Europaea in the near future.

The previous U.K government wanted to end its collaboration to the Horizon Europe Programme in 2027.There is no further informaton to prove the contrary from the current U.K government. The Academia Europaea e.V will become the Academia Europaea Headquarters for all dealings with the EU and facilitate access for all members of the Academia Europaea. The new entity will also assume other responsibilities from London over time. The Academia Europaea will continue to run in parallel with the Academia Europaea e.V and both will operate under a common Board of trustees for the foreseeable future. The Academia Europaea will have a decreasing lead role and will provide administrative support to the Academia Europaea e.V. Both entities will be displayed on the common website (www.ae-info.org) and will operate as a single functional unit under a common Board of trustees. Each will have to report separately to their own regulatory bodies, as described in their statutes. Members of the Academia Europaea are de facto, members of both legal forms of the Academia Europaea. Resources will be allocated between each entity according to function and need.

7 GOVERNANCE COSTS (Unrestricted Fund)

	2025	2024
	£	£
Annual business meeting	8,326	-
Board of trustees	10,721	6,316
Independent examiner fees	1,452	1,452
Other Legal and professional costs	1,186	3,157
	21,685	10,925

8 Premises cost (Unrestricted Fund)

	2025	2024
	£	£
Rent	24,870	37,953
Office Insurance	957	1,102
	25,827	39,055

9 Support cost (Unrestricted Fund)

	Note	2025	2024
		£	£
Accountancy fees		11,412	11,412
IT Services		49,841	38,136
Telephone		1,591	1,516
Staff Costs	11	79,621	84,474
Travel and subsistence		309	430
Software		1,268	1,095
		144,042	137,063

10 European Policy Project - SAPEA

	2025	2024
	£	£
EU Project - Cardiff	-	-
EU Project - SAPEA - Work Package 1	-	301
EU Project - SAPEA - Work Package 2	-	3,414
EU Project - SAPEA - Work Package 3	-	-
	0	**3,715**

11 STAFF COSTS

	2025	2024
	£	£
Staff salaries	74,969	77,953
Employer's NI	1,897	3,247
Pensions	2,755	3,274
Total Staff Costs - UK	**79,621**	**84,474**

The average number of persons, analysed by function, employed by Academia Europaea in the UK during the period was:

	2025	2024
Charitable activities	1	1
Management and administration	1	1
	2	2

No trustee received any remuneration in respect of their services in the year (2023 - £Nil).

No employee received earnings in excess of £60,000 per annum in the current or previous periods.

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds.

Any liabilites and assets associated with the scheme are shown under debtors and creditors.

12 Tangible fixed assets

	Computer Equipment	Office Furniture and Equipment	Total
	£	£	£
COST			
At 1 January 2025	20,845	6,777	27,622
Additions	-	-	-
At 31 December 2025	20,845	6,777	27,622
ACCUMULATED DEPRECIATION			
At 1 January 2025	18,405	6,777	25,182
Charge for the year	610	-	610
At 31 December 2025	19,015	6,777	25,792
NET BOOK VALUE			
At 31 December 2025	1,830	-	1,830
At 31 December 2024	2,440	-	2,440

13 Debtors

	2025	2024
	£	£
Prepayments	4,856	1,348
	4,856	1,348

14 Creditors

	2025	2024
	£	£
Accruals	5,856	10,190
Other taxes and social security costs	1,487	2,525
Bank loans	10,000	10,000
Deferred income	257,905	177,513
	275,248	200,228

15 Creditors falling due after more than 1 year

	2025	2024
	£	£
Bank loans	3,232	13,232

16 Restricted Funds

	Opening Balance	Incoming Resources	Outgoing Resources	Transfers	Closing Balance
	£	£	£	£	£
Eva Kondorosi - Balzan Prize fund	114,463	-	(22,541)	-	91,922
European Policy Project - SAPEA	-	-	-	-	-
Adam Kondorosi Award	27,910	1,760	(1,709)	-	27,961
Heinz Nixdorf Stiftung (Germany)	7,603	-	(2,484)	-	5,119
Sydney Brenner Prize	20,688	4,911	(1,744)	-	23,855
	170,664	6,671	(28,478)	-	148,857

Eva Kondorosi - Balzan Prize fund is used to support research and related activities of Professor Eva Kondorosi.

European Policy Project, SAPEA, are the funds allocated for the operation of the European Policy project.

Adam Kondorosi Award is an award which will provide recognition to a young emerging scholar and a senior scholar, in the field of plant biology, especially nitrogen fixation biology and microbiology.

Heinz Nixdorf sponsors the annual Erasmus award.

Sydney Brenner Prize is made in honour of Sydney Brenner, to recognise individuals that have made significant research achievements in the Neurosciences, Physiology and Molecular sciences.

17 Related Party Transactions

The total amount refunded to the trustees/ directors regarding travel and subsistence for meetings, events for the year amounted to £8,103 (2024 - £7,972).

18 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the Academy's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges, and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.