

# Annual Review 2025

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INTERNATIONAL RESEARCH INSTITUTE

Independent · Non-partisan · Evidence-led · Global · Published 2026-04-14 · Company limited by guarantee, registered charitable objects

## Foreword from the Chair

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This is a record of the Institute's fifth year. Our purpose has not changed: to produce careful, independent research that policymakers, business and the public can rely on, and to publish it openly with the data and methods behind it.

Independence is easier to declare than to protect. This review therefore accounts not only for what we published, but for how we were funded, how commissioned work was kept separate from our published analysis, and how our editorial standards were applied. Where we fell short, we say so; where we corrected the record, it is logged in our corrections register.

## The year in review

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A record of the Institute's fifth year: the research we published, the data we opened, the partnerships we entered and the finances behind them. The review sets out how our independence was protected across a growing programme of commissioned and grant-funded work, and reports against the objectives we set the previous year.

## Highlights

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- Thirty-one publications across the nine research areas, each released with its data and methods.
- Four open datasets updated or newly released, covering thirty-eight countries.
- External peer review completed on every flagship report and working paper.
- Full disclosure of funding for all published research, summarised in the funding register.

## Research programme

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Our work spans nine research areas — governance and institutions; markets and industry; technology and society; climate and energy; health systems; education and skills; trade and development; security and resilience; and labour and inequality. Each published output carries a plain-language summary, a methods note and, wherever possible, an open dataset. Commissioned market research is conducted under a separate engagement model and is never used to shape our published, non-partisan analysis.

In 2025 the programme employed 58 researchers and professional staff and hosted 9 research fellows, with fieldwork and data partnerships spanning 38 countries.

## Independence and editorial standards

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Every flagship report and working paper was externally peer reviewed before publication. Funding for each published output is disclosed in the funding register, and no funder holds the right to review, amend or suppress findings prior to release. Our corrections policy commits us to correct significant errors promptly and transparently.

## Funding and finances

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Total income for the year was £6.3m, against expenditure of £6.0m. The Institute holds free reserves of £1.7m, in line with our reserves policy of maintaining between three and six months of operating costs.

Income	£m	Share
Grants and foundations	3.6	57%
Commissioned research	1.9	30%
Earned and other income	0.8	13%
<b>Total income</b>	<b>6.3</b>	<b>100%</b>

Position	£m
Total expenditure	6.0
Free reserves at year end	1.7

Figures are summarised from the audited financial statements and rounded to the nearest £0.1m. Full statements are available on request. The independent auditor issued an unqualified opinion.

## Governance

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The Institute is directed by a Board of Trustees, supported by an Advisory Council that reviews methodology and research ethics. Trustees serve in a personal capacity and receive no remuneration for their role. Registers of interests are maintained for trustees, the executive team and senior researchers, and are reviewed annually.

## Looking ahead

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We enter the coming year with the same commitment: to widen access to our data, to strengthen the independence of our review processes, and to make our research more useful to the people who must act on it. We are grateful to our funders, partners and staff for making the year's work possible.

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