

# Financial Statement 2021

## Unaudited and stand alone Foundation results 2020 & 2021

Climate-Kic Group Finance Control

Amsterdam | 6<sup>th</sup> December 2022

**climate-kic.org**

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# 1. Notes

The results presented here are unaudited. They reflect the financial status of the Stichting International Climate-Kic as at the end of 2021 and present the results of both 2020 and 2021 separately.

The results are also for the stand alone entity. They do not reflect the 90% shareholding of the Stichting in Climate-Kic Holding B.V., an entity registered in Amsterdam, The Netherlands and whose mission is to facilitate climate change impact initiatives across Europe and beyond through the deployment of systems innovation as a service.

## 2. Financial Statements

The financial statements comprise of the Balance Sheet, the Profit & Loss and a simple Cashflow

### 2.1 Statements and disclosures

#### Statements

<b>Balance Sheet (in Euro)</b>	<u>31. Dec. 2020</u>	<u>31. Dec. 2021</u>
Fixed Assets	0	0
Current Assets	48.744	1.549.848
<b>Total Assets</b>	<b>48.744</b>	<b>1.549.848</b>
Current Liabilities	48.676	1.642.583
Provisions	0	0
<b>Total Liabilities</b>	<b>48.676</b>	<b>1.642.583</b>
Share Capital	0	0
Retained Earnings	0	68
Current Period Earnings	68	(92.803)
<b>Total Equity</b>	<b>68</b>	<b>(92.735)</b>
<b>Total Liabilities and Equity</b>	<b>48.744</b>	<b>1.549.848</b>
<b>Profit &amp; Loss (in Euro)</b>	<u>Fiscal Year 2020</u>	<u>Fiscal Year 2021</u>

Gross Revenue	0	471.948
Expenses	68	(564.751)
<b>Operating Profit before Tax</b>	<b>68</b>	<b>(92.803)</b>
Income Tax	0	0
<b>Operating Profit after Tax</b>	<b>68</b>	<b>(92.803)</b>
<b>Cashflow (in Euro)</b>	<u>31. Dec. 2020</u>	<u>31. Dec. 2021</u>
Opening balance	0	48.744
Cashflow during period	48.744	1.501.368
<b>Closing balance</b>	<b>48.744</b>	<b>1.550.112</b>

## Standards and functional currency

The results are presented under Dutch GAAP  
The functional currency of Stichting is the Euro

## Balance Sheet

Current assets comprise almost fully of cash received from funders for 4 projects.

Current liabilities consists mainly of unearned income and payables to Climate-Kic Holding B.V. for project and management services.

The total equity deficit at 31<sup>st</sup> Dec 2021 is expected to be made good by operating profits during 2022 and short term liquidity support will be offered by Climate-Kic Holding B.V. as required.

## Profit & Loss

The Stichting has been non operational for 2020, with its first grant project starting at the end of 2020 and with 3 new projects coming on stream during 2021.

2021 revenues comprise of work done in servicing the 4 projects that have been contracted with the Stichting. The delivery of these projects has been exclusively contracted out to Climate-Kic Holding B.V. Expenses relate to the costs charged by Climate-Kic Holding B.V. for the delivery of project work in 2021 as well as the management fee for administrative

services delivered to the Stichting as per the agreed Master Services Agreement between the Stichting and Climate-Kic Holding B.V.

## Cashflow

Cashflow at the end of both 2020 and 2021 related to project cash received from funders.