

Stichting Climate-KIC  
International Foundation

Financial Statement 2021

**Unaudited and standalone Foundation results 2020 & 2021**

Climate-KIC Group Finance Control

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**climatekic.org**

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# 1. Notes

The results presented here are unaudited. They reflect the financial status of the Stichting Climate-KIC International Foundation (the “**Foundation**”) as at the end of 2021 and present the results of both 2020 and 2021 separately.

The results are also for the standalone entity. They do not reflect the 90 per cent shareholding of the Foundation 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.

A full annual report and accompanying financial statements will be ready and presented by end of November 2022, following the adoption of the Climate-KIC Holding B.V. annual report, planned for end of September 2022.

## 2. Financial Statements

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

### 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	1.768.493
<b>Total Assets</b>	<b>48.744</b>	<b>1.768.493</b>
Current Liabilities	48.676	1.761.228
Provisions	0	0
<b>Total Liabilities</b>	<b>48.676</b>	<b>1.761.228</b>
Share Capital	0	0
Retained Earnings	0	68
Current Period Earnings	68	7.196
<b>Total Equity</b>	<b>68</b>	<b>7.265</b>
<b>Total Liabilities and Equity</b>	<b>48.744</b>	<b>1.768.493</b>

<b>Profit &amp; Loss (in Euro)</b>	<u>Fiscal Year 2020</u>	<u>Fiscal Year 2021</u>
Gross Revenue	0	571.948
Expenses	68	(564.751)
<b>Operating Profit before Tax</b>	<b>68</b>	<b>7.196</b>
Income Tax	0	0
<b>Operating Profit after Tax</b>	<b>68</b>	<b>7.196</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 the Foundation is the Euro.

## Balance Sheet

Current assets comprise almost entirely cash received from funders for four projects.

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

## Profit & Loss

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

2021 revenues arise from work done in servicing the four projects that have been contracted with the Foundation. 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 Foundation as per the agreed Master Services Agreement between the Foundation and Climate-KIC Holding B.V.

## Cashflow

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