

Financial Statement 2023

Unaudited and stand alone Foundation results 2022 & 2023

Climate-Kic Group Finance Control

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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 2023 and present the results of both 2022 and 2023 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. The inclusion of that shareholding would return the Total Equity figure quoted in the Balance Sheet to a positive position.

2. Financial Statements

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

2.1 Statements and disclosures

Statements

Balance Sheet (in Euro)	<u>31. Dec. 2022</u>	<u>31.Dec. 2023</u>
Fixed Assets	0	0
Current Assets	1,359,940	5,232,817
Total Assets	1,359,940	5,232,817
Current Liabilities	1,761,255	5,781,798
Provisions	0	0
Total Liabilities	1,761,255	5,781,798
Share Capital	0	0
Retained Earnings	(92,735)	(401,315)
Current Period Earnings	(308,580)	(147,666)
Total Equity	(401,315)	(548,981)
Total Liabilities and Equity	1,359,940	5,232,817

Profit & Loss (in Euro)	<u>Fiscal Year 2022</u>	<u>Fiscal Year 2023</u>
Gross Revenue	1,479,670	2,010,346
Expenses	(1,788,250)	(2,158,012)
Operating Profit before Tax	(308,580)	(147,666)
Income Tax	0	0
Operating Profit after Tax	(308,580)	(147,666)
Cashflow (in Euro)	<u>31. Dec. 2022</u>	<u>31. Dec. 2023</u>
Opening balance	1,550,112	1,285,670
Cashflow during period	(264,442)	3,772,009
Closing balance	1,285,670	5,057,679

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 5 projects.

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

Profit & Loss

The Stichting became operational in late 2020 with several new projects coming on stream during 2021 and into 2022 and 2023.

2023 revenues comprise of work done in servicing the 5 projects that have been contracted with the Stichting. Expenses include costs incurred by Climate-Kic Holding B.V. for the delivery of project work, management and administrative services delivered to the Stichting as per the cost sharing agreement between the Stichting and Climate-Kic Holding B.V.

Cashflow

Cashflow at the end of both 2022 and 2023 related to project cash received from funders.