CLIMATE PARLIAMENT

England & Wales · Charity number 1107577

Details

Other names	E-PARLIAMENT FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	05074477
Registered	2005-01-11
Register	View on the Charity Commission register

Contact

Address	167-169 Great Portland street, 5th Floor, London
Postcode	W1W 5PF
Phone	01273239144
Email	info@climateparl.net
Website	www.climateparl.net

Activities

Objects: (1) TO ADVANCE THE EDUCATION OF THE GENERAL PUBLIC WORLDWIDE IN:(A) CONSERVING, SAFEGUARDING AND IMPROVING THE PHYSICAL AND NATURAL ENVIRONMENT; (B) UNDERSTANDING AND UTILISING RENEWABLE ENERGY SOURCES; AND (C) THE DEVELOPMENT OF AND PARTICIPATION IN PARLIAMENTARY DEMOCRACY; AND(2) THE FURTHERANCE OF SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION DETERMINE FROM TIME TO TIME.

Activities: Educate and inform MPs regarding climate change and policy options for promoting renewable energy. Collaborate with development agencies to build capacity of parliaments in developing countries to make policy on climate and clean energy. Build up a network of interested MPs in Africa, the Americas, Asia, Europe and the Middle East.

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Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Environment/conservation/heritage
- **Who:** Other Defined Groups, The General Public/mankind

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Geography

- **Area of benefit:** WORLDWIDE
- Bangladesh
- Belgium
- Benin
- Botswana
- Chile
- China
- Costa Rica
- Djibouti
- Ghana
- Guinea
- India
- Ivory Coast
- Jordan
- Kenya
- Malawi
- Morocco
- Namibia
- Nigeria
- Peru
- Rwanda
- Senegal
- Seychelles
- Sierra Leone
- South Africa
- Tanzania
- The Gambia
- Tunisia
- Uganda
- United States
- Zambia
- Zimbabwe
- Brighton And Hove
- Throughout London

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Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,259,630	£876,741	£463,954	3
2023-12-31	£616,766	£724,394	£53,187	3
2022-12-31	£301,614	£178,198	-	-
2021-12-31	£205,868	£173,404	-	-
2020-12-31	£89,363	£111,498	-	-

Trustees

Name	Role	Appointed
BARRY STRACHAN GARDINER M P		2017-10-01
Dr Yacob Mulugetta		2023-10-01
SIRPA PIETIKAINEN MEP		2012-11-01
Senator Alfonso De Urresti Longton		2023-05-23
Yacouba Sangare MP		2025-05-21

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CLIMATE PARLIAMENT

England & Wales - Charity number 1107577

Accounts

CLIMATE PARLIAMENT

FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Registered Charity No: 1107577
Registered Company No: 5074477 (England and Wales)

CLIMATE PARLIAMENT

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CLIMATE PARLIAMENT

LEGAL AND ADMINISTRATIVE DETAILS

Trustees	B Gardiner MP S Pietikäinen MEP Dr Y Mulugetta R Y Kamara MP Senator A De Urresti Dr S Jaiswal MP Y Sangare MP Senator H Ali Kibwana
Secretary	E G Chown
Senior management team	N J Dunlop - Chief Strategy Officer and founder S Missana - Secretary-General S Kumar - Chief Policy Officer L Pearson - Executive Director E Cocksworth - Network Manager (from 01/01/2024)
Principal Address	21 The Cliff Brighton East Sussex BN2 5RF
Charity registration Number	1107577
Company registration Number	5074477
Independent Auditor	Azets Audit Services Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
Bankers	HSBC 9 Rose Lane Canterbury Kent CT1 2JP

REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present herewith their report and the financial statements for the year ended 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard as applicable in the UK, published on 16 July 2014, amended by Bulletin 1.

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Objectives

1. To advance the education of the general public worldwide in:

(a) conserving, safeguarding and improving the physical and natural environment;
(b) understanding and utilising renewable energy sources; and
(c) the development of and participation in Parliamentary Democracy; and

2. the furtherance of such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion determine from time to time.

Public benefit statement

In planning future activity and in reviewing the charity's aims and objectives, the Charity Commission's general guidance on public benefit is considered. The charity's activities clearly relate to its legal objectives of advancing the education of the general public worldwide on renewable energy sources.

The activities undertaken and achievements outlined allow an assessment of the contribution made by these activities towards furthering the charity's objectives.

Executive Summary

This year we laid the groundwork for the **Parliamentarians for Climate Finance** project. In collaboration with the **United Nations Industrial Development Organization (UNIDO)** and with support from the **Green Climate Fund (GCF)**, we will work in 15 sub-Saharan African countries over the next two years to help **create the conditions for attracting public and private green investment**. We are organizing capacity building workshops and an ongoing Green Zones Investment Dialogue including legislators, public investors from government and from bilateral and multilateral agencies, private investors and developers, ministers and senior officials, regulators, and experts from academia and civil society. The countries involved are Botswana, Côte d'Ivoire, Djibouti, Ghana, Guinea, Kenya, Nigeria, Rwanda, Senegal, the Seychelles, Sierra Leone, Tanzania, Uganda, Zambia and Zimbabwe. We plan to expand this work to other countries in Africa, and to Asia and Latin America.

Much of this project will focus on **green zones**, dedicated areas for renewable energy, green industry, electric transport or nature-based solutions. These zones will put in place the conditions necessary to attract both public and private green investment, including easy permitting transmission and transport connections, and investment guarantees from multilateral agencies or national governments.

In November 2024 we held the **Istanbul Green Zones Investment Dialogue: Economic Opportunities in a Warming Word**. We brought together a remarkable group of legislators, investors and experts. This event marked the launch of the Parliamentarians for Climate Finance project. Thanks to the support of the Climate Emergency Collaboration Group, the Climate Compatible Growth program and others, we invited legislators beyond the countries included in the project so far. The event included parliamentarians from Algeria, Argentina, Botswana, Brazil, Canada, Chile, Colombia, Costa Rica, Côte d'Ivoire, Djibouti, Ecuador, Egypt, the Gambia, Ghana, India, Jordan, Kenya, Malawi, Mexico, Morocco, Nepal, Nigeria, Norway, the Seychelles, Sierra Leone, South Africa, Sweden, Tanzania, Thailand, Uganda, the UK, Zambia and Zimbabwe. This event ended with a briefing and brainstorming session together with UNIDO and the Green Climate Fund at the Climate Action Innovation Zone in Baku, Azerbaijan, and by a side-event at the Parliamentary Pavilion at **COP29 in Baku**.

As a result of our Istanbul Dialogue, **legislators representing 32 nations committed to supporting the COP** Presidency's **Green Energy Zones and Corridors Pledge** to accelerate investment into transformative renewable energy infrastructure projects. The MPs themselves agreed to deploy their political influence to help create the infrastructure required to fulfil that landmark pledge.

During 2024, we continued to play a key role within the **Climate Compatible Growth** (CCG) consortium. This UK Aid-funded project aims to support investment in sustainable energy and transport systems to meet development priorities in the Global South. The program brings together some of the UK's leading universities, including **Cambridge, Imperial College, Oxford, Open University and UCL**, with the **Centre for Global Equality,** Sweden's **KTH Royal Institute of Technology and Climate Parliament.** It is directed by the Centre for Sustainable Transitions: Energy, Environment and

Resilience (STEER) at **Loughborough University**. We collaborated with CCG on research uptake, capacity building, green zones and by supporting the secretariat of the Green Grids Initiative (GGI).

We launched an ambitious project in India which will run over the next two years. This work will focus on solarization of agriculture, energy efficiency in micro-, small- and medium-sized enterprises in hard-to-abate sectors, buildings and electric transport, and mainstreaming India's global climate leadership. This project will engage both Members of Parliament at the national level and Members of Legislative Assemblies at the state level, specifically in Madhya Pradesh and Rajasthan. This capacity building initiative will raise awareness, share knowledge and inform public discourse on the stated issues. It will also open a space of dialogue and collaboration between Indian legislators and Members of Congress from Brazil on climate finance, hard-to-abate sectors and second-generation biofuels.

The Climate Parliament conceived and developed the Green Grids Initiative, a high-level network of countries and institutions formed to collaborate on building continental and intercontinental smart grids, essential infrastructure needed to advance the energy transition at the speed and scale required to avoid a climate breakdown. The initiative was launched in 2021 at COP26 in Glasgow by the prime ministers of India, Samoa and the UK, and ministers from Australia, France, Nigeria and the US. Its operation is channelled through working groups for Africa, Asia-Pacific and on climate finance. In Southern Africa, it is advancing the ZiZaBoNa (Zimbabwe, Zambia, Botswana, Namibia) project, a series of interconnectors that will carry solar energy from the western deserts to the cities in the east of the region. Starting in 2024, after an open call for proposals, the UK-funded secretariat is led by CCG and is comprised of the Global Renewables Alliance, the Lucetia Group and the UK's National Energy System Operator (NESO), with the Climate Parliament as one of its partners.

During 2024, we completed a series of online workshops with the High-Volume Transport (HVT) research program, focused on two projects designed to help developing economies avoid high emissions trajectories in the sector: the Transport Decarbonization Index, developed by the Partnership on Sustainable, Low Carbon Transport (SLOCAT), and an initiative on access to climate finance for transport projects led by the World Resources Institute. Throughout the series of three workshops, legislators provided input to the researchers and discussed how best to employ these tools in the transition to sustainable transport in their own countries.

We have continued our collaboration with the Modern Energy Cooking Services (MECS) program, led by the STEER Centre at Loughborough University, that researches the socio-economic realities of a transition from polluting fuels to clean cooking, with a strong emphasis on energy-efficient electric cooking solutions powered by renewable energy. In 2024 we organized a workshop that was held in Malawi in February 2025 that brought together legislators and regulators from Africa and South Asia to discuss energy planning, SMART (Specific, Measurable, Achievable, Realistic and Timebound) cooking and model country programs to further the electric cooking agenda. This event built on the momentum of a workshop we held in Dinokeng, South Africa, in early 2023. In the context of our collaboration with MECS, the Climate Parliament joined the Global eCooking Coalition (GeCCo), an international initiative dedicated to promoting the transition to electric cooking, as a member of its Engagement Committee.

In 2024 we concluded a preparatory project mobilizing parliamentary support to advance regional interconnections for renewable energy in Bangladesh, Bhutan, India, Nepal and Sri Lanka, supported by USAID. This network is now running independently. Earlier in the year, India and Nepal signed a historic Memorandum of Understanding to trade 10,000 MW of hydroelectricity over the next ten years. Members of the Climate Parliament played a catalytic role in getting this agreement, which was under negotiation for years, over the line.

The Climate Parliament is a network of environmental champions. We inform and inspire parliamentarians without aiming to influence specific legislation. Climate Parliament members, in their capacity as national MPs, are currently involved in a series of innovative climate mitigation and adaptation bills in Côte d'Ivoire, Djibouti, Egypt, Sierra Leone, Zambia and Zimbabwe.

2025 is proving to be an exciting and challenging year. We will convene capacity building workshops in Africa and a Green Zones Investment Summit in Brazil prior to COP30. We are also working in India at the national and state level and organize a delegation of Brazilian Members of Congress to Delhi. We are seeking to expand our work on green zones in Africa, Asia and Latin America, and we are engaged in exciting discussions with other agencies about future collaboration. We have been fortunate to welcome new members of the Climate Parliament secretariat team in 18 countries.

Strategic Report
Achievements and Performance in the Year 2024

High Volume Transport – virtual parliamentary roundtable (VPR) series

In 2024 Climate Parliament held a series of roundtables alongside High Volume Transport (HVT), an applied Research Programme of the UK Government (Department for International Development), designed to promote investment in updating vital transport research to reduce poverty and develop economies. The aim of the programme was to make transport safer, greener, more affordable, accessible and inclusive in developing countries.

VPR 1:

On 22 November, the Climate Parliament and High Volume Transport (HVT) organised a virtual parliamentary roundtable on sustainable transport. This event was the first of a series of three roundtables, aimed at providing Members of Parliament with tangible and actionable strategies to advocate for cleaner mobility in their respective countries. These meetings also served as a platform to engage MPs on two specific projects led by HVT: the Transport Decarbonisation Index (TDI) and the Access to Climate Finance for Transport Projects (ACF). The MPs followed the deployment and evolution of these initiatives as they progress over the course of 2024.

Why should Members of Parliament work on promoting sustainable transport?

- **Transport is the second largest contributor to climate change** and is responsible for **24% of greenhouse gas** (GHG) emissions globally.
- Emissions from transport have continued to increase annually, and over the past half century, they have grown faster than those from any other sector.
- Such increase has been **especially pronounced in developing countries**, fuelled by rural to urban migration, rising populations and greater affordability as economies grow.
- Many indicators show that the transport system is off-track to combat climate change. **Action on transport is urgently needed** for the world to stand a chance of achieving its climate and sustainability goals.

Two projects designed to help developing economies reduce their transport-related emissions

1) The Transport Decarbonisation Index (TDI)

- Liza Castillo, Senior Advisor for the SLOCAT Partnership on Sustainable, Low Carbon Transport, presented the Transport Decarbonisation Index (TDI). The project's main objective is to **assist Low and Middle-Income Countries (LMICs) in Africa and South Asia in reducing greenhouse gas emissions** in surface transport by providing a diagnostic toolkit.
- The TDI helps to assess a country's preparedness towards achieving net- zero emissions by 2050 and to **design a low carbon pathway**, by enabling comparisons with other nations and tracking long-term progress.
- As Liza emphasised, **benchmarking and comparison are crucial to identify impactful actions** on reducing GHG emissions, and to also identify what remains to be improved.
- The TDI will provide useful data to overcome gaps and support **informed policy- making**.
- It will also support countries in developing their **Nationally Determined Contributions (NDCs)** as well as long-term monitoring of their climate pledges.

2) Access to Climate Finance for Transport Projects (ACF)

- Ben Welle, Director of Integrated Transport & Innovation at the World Resources Institute (WRI) Ross Centre for Sustainable Cities, presented a project designed to improve Access to Climate Finance for Transport Projects in low- and middle-income countries (ACF). It aims to identify what mechanisms can be used to **open up climate finance for sustainable transport** to decrease emissions and improve people's lives.
- As Ben outlined, MPs have a key role to play to help **de-risk climate finance** in their country.
- Several countries such as Brazil, Rwanda or South Africa, have developed national climate funds, which are particularly useful to levy international funds more easily through blended finance.
- Public-Private Pooling is another efficient way to scale up action. In India, national energy companies created a governmental entity that purchased over five thousand electric buses at once, dispersing them to several

cities across the country, to lower the acquisition costs.

- Having a clear, long-term, well-defined roadmap for the decarbonisation of transport at the national level, can show a country's willingness to transition to a more sustainable and low-carbon transportation system, fostering private sector confidence and attracting investments in the sector. MPs have a role to play in the planning, implementation and monitoring process of this roadmap.

Participants:
The Climate Parliament would like to thank the Members of Parliament who attended this meeting from Botswana, Egypt, Ghana, Kenya, Malawi, Nigeria, Sierra Leone, South Africa, Tanzania, The Gambia and Zimbabwe.

VPR 2:
On 14 March, the Climate Parliament and the High Volume Transport Applied Research Programme (HVT) organised a virtual parliamentary roundtable on sustainable transport. Members of Parliament from Bangladesh, Botswana, Egypt, The Gambia, Ghana, Malawi, Nepal, Nigeria, and South Africa participated in this session. This event was the second in a series of three roundtables, aimed at providing MPs with tangible and actionable strategies to advocate for cleaner mobility in their respective countries. A progress report was provided on two specific projects led by HVT and partners: the Transport Decarbonisation Index (TDI) and the Improving Access to Climate Finance for Transport Projects in Low-Middle Income countries (ACF).

Why should Members of Parliament work on promoting sustainable transport?

- **Transport is the second largest contributor to climate change** and is responsible for **24% of greenhouse gas** (GHG) emissions globally. Although Africa's contribution to global emissions is relatively small, emissions from transport have particularly increased in developing countries, fuelled by rural to urban migration.
- Many indicators show that the transport system is off-track to combat climate change. **Action on transport is urgently needed** for the world to stand a chance of achieving its climate and sustainability goals.
- Transportation is a vital aspect of modern society, enabling economic development, market movement, social mobility and access to essential services. In low and middle-income countries, there is an **opportunity to leapfrog to sustainable mobility**, while at the same time improving road safety, air quality, and increasing access to jobs and economic opportunities.

Two projects designed to help developing economies reduce their transport-related emissions

Despite the urgency to reduce transport emissions and make informed decisions, **there is often a lack of applicable evidence to guide important investments** and planning processes. The existing evidence base is frequently out of date or inadequate. The Transport Decarbonisation Index (TDI) and Access to Climate Finance for transport projects (ACF), aim to provide a new body of research that better informs policymakers on the challenges and opportunities of sustainable transport in their local context.

1) The Transport Decarbonisation Index (TDI)

- Genevive Ankunda, Knowledge and Research Officer for the SLOCAT Partnership on Sustainable, Low Carbon Transport, presented the recent progress on the Transport Decarbonisation Index (TDI). The project's main objective is to **assist Low and Middle-Income Countries (LMICs) in Africa and South Asia in reducing greenhouse gas emissions** in surface transport by providing a diagnostic toolkit.
- Genevieve emphasised the importance of **focusing efforts on collecting, maintaining and sharing data** to allow an adequate application of the TDI. Lack of reliable data has been a key limitation to correctly identifying and implementing many priority projects: 'if you can't measure it, you can't improve it'. The TDI will allow policymakers to overcome these existing data gaps to make informed decisions.

- The SLOCAT team is currently putting together a **structured indicator assessment of transport through benchmarking and comparison**. This tool will help policymakers to identify impactful activities that can increase transport decarbonisation, and to compare the progress of different countries. Identifying the core indicators is crucial to allow comparison at the global level, for instance between Sub-Saharan Africa and South Asia.
- There is a **growing momentum to address transport emissions challenges.** By the end of 2022, Africa accounted for 43% of countries with time-bound targets for reducing transport GHG emissions in their second-generation Nationally Determined Contributions (NDCs). At least 14 Asian countries have pledged towards achieving net-zero emissions, including specific targets for the transport sector. **The TDI is being developed to support countries' in developing the next round of NDCs**, and in identifying suitable actions that can be taken on sustainable transport.
- The TDI project aims to ensure an inclusive process where stakeholders from countries in the target regions are consulted. As such, the feedback and inputs shared by MPs are taken into account by the team to guide the development of the TDI.

2) Access to Climate Finance for Transport Projects (ACF)

- Ben Welle, Director of Integrated Transport & Innovation at the World Resources Institute (WRI) Ross Centre for Sustainable Cities, presented the recent developments and findings of Access to Climate Finance for Transport Projects in LMICs (ACF). It aims to identify what mechanisms can be used to **materialise climate finance for sustainable transport projects.**
- Currently, approximately $1.26 trillion is allocated globally to climate finance, with around $334 billion devoted to transport. However, estimates suggest that climate finance needs to reach around $12 trillion to effectively address climate change. Although the hill is steep to climb, in terms of sustainable transport, there are ways to prioritise smart investments that can ensure the best cost-efficiency.
- **Smart investments are projects that keep emissions low while improving the efficiency in moving people.** This involves establishing reliable public transport infrastructure like metro and bus rapid transit systems; upgrading and prioritising space for public transport, as well as bicycling lanes and pedestrian networks. These smart measures can not only curb emissions but also improve people's access to jobs and economic opportunities, improve safety, reduce the social costs of road fatalities and air pollution. **Smart investments focus on moving people instead of cars.**
- Development institutions such as the World Bank, the African Development Bank and the Asian Development Bank lack the resources required to fully meet the needs for climate finance. Thus, **leveraging private financing is crucial**. **To attract private investment, policymakers have a crucial role to play in mitigating risks**. Debt financing can cover upfront infrastructure costs, but other non-debt instruments like bonds, guarantees, and blended financing, can lower the risk profile of investments, as well as the cost of interest rates, and make them more appealing to private banks and investment funds. Swapping out existing debt in place for climate investments, is also an instrument that could be applied to sustainable transport projects.
- The ACF projects also attaches importance to **enhancing climate finance through practice strategies focusing on knowledge sharing, capacity building, and peer exchange**. For instance, India's success in transitioning to electric three-wheeled auto rickshaws offers valuable lessons that can be applied in Sub-Saharan Africa to electrify similar modes of transportation, such as motorcycle taxis (boda-bodas) and other two- and three-wheelers. By facilitating the exchange of experiences and best practices, regions facing similar challenges can adopt similar approaches in their specific context.

In summary: What concrete actions can MPs take to promote sustainable transport and cleaner mobility?

- Our experts encouraged the MPs to look at the big picture and work on shaping enabling legislative environments, through laws and policies that reduce risks and costs. Creating a favourable legal framework is essential to leverage the private investment we need, to finance sustainable transport projects, and other initiatives related to mitigation of climate change in general.
- MPs can promote national policies prioritising public transport, walking, and cycling, as well as implementing road safety measures, which are essential to fostering a conducive environment for sustainable mobility. By promoting these modes of transport, MPs can contribute to reducing emissions and improving overall transportation efficiency.
- MPs can indirectly finance sustainable transport by pushing for regulations that promote vehicle efficiency standards and fuel efficiency. Such measures not only contribute to reducing environmental impact but also help in financing more sustainable transportation options.
- By participating in such roundtables, MPs can learn and take inspiration from best practices shared by their counterparts from all around the world. Capacity building, knowledge sharing and peer exchange are crucial to empowering MPs to act in their national parliaments.

Case studies: the experience of Bangladesh and Nepal

Members of Parliament from Bangladesh and Nepal presented case studies which are examples of best practices that can be replicated elsewhere.

- Bangladesh faces significant challenges due to its densely populated urban areas – Dhaka itself hosts more than 22 million people – but the country has managed to secure funding for key projects aimed at facilitating safe and rapid movement within cities. Initiatives like the Metro (MRT) and Rapid Bus Transit systems have been implemented within the past year, making urban transportation smarter, cleaner and more efficient.
- Additionally, there has been a notable shift towards sustainable modes of transport in rural areas, particularly the adoption of electric two and three-wheelers. With approximately 2.5 to 3 million electric two and three-wheelers now in use, Bangladesh has seen a decline in the reliance on compressed natural gas (CNG) vehicles, even though the country has large gas resources.
- The government has also introduced an electric vehicle policy to further reduce carbon emissions, setting strict standards for vehicle emissions and encouraging private sector investment in electric charging infrastructure.
- Bangladesh has also made significant progress in green energy production. With power generation capacity expanding from 5 gigawatts in 2009 to 25 gigawatts today, the country has prioritised a transition towards green energy sources. **Climate Parliament Bangladesh has been instrumental in advocating for this transition, and Bangladesh now has a comprehensive green energy transition plan in motion**.

- Nepal has also taken proactive steps to address transport carbon emissions. One notable step includes the implementation of public transportation projects such as the Kathmandu Metro, with support from the Green Climate Fund.
- The Nepal Electricity Authority has installed over 100 charging stations along key highways and cities, to facilitate the adoption of electric vehicles.
- Private operators have also introduced EV public transport services across multiple routes in various cities, signalling a positive trend towards sustainable mobility.
- The import of EVs has surpassed that of conventional light vehicles in the last fiscal year, demonstrating a growing interest and demand for electric transport solutions.
- However, challenges persist in promoting widespread EV adoption in Nepal, which are mainly due to limited awareness, insufficient infrastructure, and concerns about the range of electric vehicles, particularly in rural areas.

This event was the second of three roundtables, designed to equip Members of Parliament with concrete and actionable strategies to advocate for sustainable transport within their countries.

VPR 3:

On 4th December, t**he Climate Parliament and the High Volume Transport Applied Research Programme** (HVT) organised the final roundtable session in a series of three virtual meetings on sustainable transport. These meetings aimed to equip Members of Parliament from Africa and South Asia with tangible, actionable strategies to advocate for cleaner mobility in their countries. MPs from Bhutan, Egypt, The Gambia, India, Kenya, Malawi, Nepal, South Africa, Sri Lanka, Tanzania and Zimbabwe participated in the session. A progress report was presented on two specific projects funded by UK Aid through the Foreign and Commonwealth Development Office (FCDO and the HVT Programme: Improving Access to Climate Finance for Low-and Middle-Income Countries (ACF) and the Transport Decarbonisation Index (TDI).

The session began with an introduction by **Sergio Missana, Secretary-General of the Climate Parliament**, who highlighted the importance of transport decarbonisation to help developing economies avoid high emissions trajectories in the transport sector, and the critical need to
increase access to climate finance for sustainable transport in order to achieve the goals of the Paris Agreement. **Alfie Alsop, Infrastructure Adviser at the Research and Evidence Directorate at FCDO**, emphasised the importance of using research to develop a strong evidence base and form solid foundations for policies, and the change that MPs are striving for. Reflecting on the outcomes of COP29, he highlighted the disparity in climate finance flows, with low-income countries receiving less than 3% of global climate finance in recent years, despite facing the greatest climate risks. While a pledge of $300 billion annually for least developed countries was agreed in Baku, the actual need for climate finance in low-income countries is projected to reach $1 trillion annually by 2030.
Key facts and figures:

- **Transport is the second-largest contributor to climate change among all sectors, accounting for 24% of global greenhouse gas emissions**. Of each barrel of oil used, 55% is consumed by ground transport, with the remaining 45% related to shipping, aviation, and petrochemicals.
- This increase has been **particularly pronounced in developing countries,** driven by rural-to-urban migration, rising populations, and greater affordability as economies grow.
- The 2018 International Panel on Climate Change Special Report emphasised that rapid and far-reaching transitions in transport, among other sectors, are **essential to contain global warming within 1.5°C. It is widely recognized that this target is no longer viable, making the need for a rapid transition in the transport sector even more urgent.**
- **Despite increases in global climate finance, the flow of funds to low- and middle-income countries remains insufficient**. From 2021 to 2022, **less than 3% of the global total of $30 billion USD in climate finance went to least-developed countries.** Additionally, the 10 countries most affected by climate change between 2000 and 2019 received only $23 billion climate finance.
- **Low-income countries still require $1 trillion USD annually in climate finance** by 2030, rising to $1.3 trillion per year by 2035.

Climate Compatible Growth (CCG)

Climate Parliament remains a member of the consortium of universities and partners that underpin the Climate Compatible Growth (CCG) programme. CCG is a multi-year research programme, running from January 2021 to March 2029, funded by the UK's Foreign, Commonwealth and Development Office (FCDO) to support investment in sustainable energy and transport systems to meet development priorities in the Global South. The consortium includes Cambridge University, Imperial College London, Loughborough University, Oxford University, University College London, the KTH Royal Institute of Technology of Stockholm and the Centre for Global Equality.

CCG provides research and global public goods. These are to help countries develop economic strategies, plans, and policies to attract investment into low-carbon growth opportunities across multiple sectors. These are to support growth aspirations and better meet the SDGs. The programme brings together some of the UK's leading research organisations and partners them with local researchers, governments, multinational development banks (MDBs), and International Organizations (IOs) to identify appropriate low-carbon development pathways. This includes assessing the most fit- for-purpose policy, regulatory, market models, and risk mitigation options to implement them. The programme and its partners will develop a range of open-source tools, models, and datasets that will be global public goods available to all countries.

Green Grids Initiative

From 2021-2024, Climate Parliament was a core member of the GGI Secretariat, coordinating the GGI's ecosystem of partners and working groups. In February 2024, we helped to convene representatives from energy ministries, utilities, regulators, multilateral development banks and funds, think tanks and academia from across the Asia-Pacific region to deliberate on the state of grid interconnection. At the close of the two-day workshop, with valued interventions from all participants, we achieved consensus on a clear way forward and new work programme for GGI Asia-Pacific Working Group. Building on the Principles for Interconnection produced by the group and aligning with efforts across the GGI Ecosystem, we'll be developing new projects to support power exchange, feasibility analyses, and access to climate finance for grids projects in the region.

From April 2024, Climate Parliament transitioned to working on Green Energy Zones, as the GGI established a new, independently funded Secretariat.

Green Energy Zones Consultation

Throughout 2024, the Climate Parliament team worked to develop the concept of Green Energy Zones. A consultation with over 30 experts and investors took place to develop the Green Energy Zones strategy and Investment Dialogue. These included Actis, Acellor Mittal, Africa 50, African Energy Commission, Dalburg Associates, Edhina Capital, EPTA, EQT Partners, Federated Hermes, Fidelity International, Global Environment Facility, Global Renewables Alliance, Green Climate Fund, Greening the Islands, Impact Advisory Practice, PowerGrid Corporation, Rathbone Greenbank, RETA, Stance Capital, State Bank of India, Sterlite Power, UN PRI, World Bank (MIGA and IFC), World Wildlife Foundation. Meetings were also held with several ministries.
COP29 event: CCG also co-sponsored the Istanbul Green Zones Investment Dialogue that we ran on 9-11 November in Istanbul, Turkiye. This event is described below.

Parliamentarians for Climate Finance

The Climate Parliament secured a multi-year investment (totalling just under USD 7 million) from the Green Climate Fund (GCF) alongside UNIDO to deliver a new initiative focused on supporting parliamentarians across 15 African nations to unlock public and private green investment in support of the Paris Agreement. Work began in September 2024.
Following the conclusion of the first ever global stocktake, COP28 revealed the significant funding shortfall required to support climate action and the clean energy transition, with a new shared climate finance goal to be implemented from 2025. Major financial institutions estimate that around $2-2.8 trillion investment will be needed by 2030 for emerging markets and developing economies to meet their climate goals.

The GCF investment will see Climate Parliament convene parliamentarians from participating countries over a two year programme, "Parliamentarians for Climate Finance", which will help to raise awareness of both climate change threats and the economic opportunities of climate action, and to support the incorporation of climate finance into national planning and policymaking. At the heart of the project will be Green Investment Dialogues to be held in each country involving parliamentarians, public and private investors, guarantors, ministers and regulators. A major focus of these discussions will be creating Green Investment Development Zones (GRIDZ) which will be in solar and wind-rich areas and will act as hubs for regional grids. There will also be development zones for industries using green hydrogen, such as green steel, cement or fertiliser.

The initial group of participating countries includes: Botswana, Cote d'Ivoire, Djibouti, Ghana, Guinea, Kenya, Nigeria, Rwanda, Senegal, Sierra Leone, The Seychelles, Tanzania, Uganda, Zambia and Zimbabwe.
Parliamentarians involved in the programme will report to each on progress, including the strengthening of their Nationally Determined Contributions (NDCs), regionally and globally – including at COPs.

Sergio Missana, Secretary-General of the Climate Parliament, said:
""This investment from the GCF is a real shot in the arm for the efforts to address one of the major issues holding back essential progress on climate action. As COP28 showed, a massive increase in funding and capacity is needed if the world is going to meet the goals of the Paris Agreement – and that will only happen with the right national policies in place to deliver, support and incentivise green investment. Parliamentarians are absolutely fundamental – indeed, they are the only ones with the democratic mandate to decide how climate policies and budgets are prioritised. This new programme will see MPs, initially from 15 countries, come together, with direct input from investors, to identify opportunities to improve the conditions for investment in their regions and to remove barriers and reduce risk. As countries prepare to agree and submit the next round of Paris Agreement NDCs there must be ambition to go further, faster, and to increase the attractiveness of climate investment. I'd like to thank Green Climate Fund and our partners UNIDO for their support for our work, and the MPs

from all those countries already involved in the programme for their leadership, vision and commitment to deploying their influence, and votes, in support of concrete climate action. We hope they are just the first of many more to follow."
The Green Climate Fund investment follows Climate Parliament securing commitment at COP28 from MPs from around the world to create the necessary legislative and regulatory framework in their countries to attract green investment and enable essential action to combat climate change.

Istanbul Green Zones Investment Dialogue: Economic opportunities in a warming world

In the days leading up to COP29, the Climate Parliament and the United Nations Industrial Development Organization (UNIDO), convened the Green Zones Investment Dialogue, under the Parliamentarians for Climate Finance project. The Dialogue was supported by the Green Climate Fund (GCF), Climate Compatible Growth programme (CCG) and Climate Emergency Collaboration Group(CECG).

The 70 legislators who attended the Dialogue participated in five high-level technical discussions, organised to provide legislators with the knowledge and tools needed to mobilise climate finance in their countries. With climate change presenting both an existential threat and a transformative economic opportunity, this ongoing dialogue aims to empower legislators to become champions of green investment in their countries.

The Dialogue focused on practical strategies for unlocking funds, and the policy and legal frameworks needed to encourage investment in low-carbon industries. The discussions centred on the urgency of cutting emission to meet the goal of the Paris Agreement. It is estimated that around $4 trillion per year by 2030 in investment is required to achieve a global net-zero emissions targets by 2050; public funds must be used to trigger an exponential increase in private green investment in all parts of the world.

Furthermore, the Dialogue presented Green Zones as a tangible opportunity to attract private investment to developing economies while reducing financial risk. Green Zones are designated areas where the limited public money for investment guarantees can be concentrated to attract large amounts of investment in energy generation, green manufacturing, or conservation efforts. These zones may include large-scale projects, such as solar or wind parks, interconnected areas producing various types of energy, or dedicated green manufacturing zones.
During the closing section of the Dialogue, MPs from 32 nations signed the Legislators' Green Energy Pledge, in support of the COP29 Legislators' Green Energy Pledge, committing to deploy their political influence to help create the infrastructure required to fulfil the landmark Pledge.

The Legislators' Green Energy Pledge

"We, the undersigned Members of Parliament, Congress and Senate, recognise that the gap between the Paris Agreement target for limiting global warming and promised actions is widening significantly. This will cause the world's temperature to rise by at least 2.7°C above pre-industrial levels by the end of the century, leading to unprecedented climate disasters. We acknowledge that embracing renewable energy is essential for achieving international climate goals. Renewable energy plays a crucial role in the fight against climate change by significantly reducing greenhouse gas emissions but also by promoting economic growth and increasing resilience against climate change. Additionally, the diversification of energy sources through renewables not only enhances energy security but also positions us to compete effectively in the new energy economy, reducing dependence on imported fuels and mitigating the impact of price volatility. We acknowledge that around $4 trillion per year by 2030 in investment for renewable energy, energy efficiency, and infrastructure development could be required to achieve a global net-zero emissions target by 2050. This requires investment on a scale that is beyond the current capacity of governments. Public funds must be used to trigger an exponential increase in private green investment in all parts of the world. We understand the key role of Green Zones in attracting public and private green investment into transformative renewable energy projects. Grids and interconnection infrastructure play a key role in ensuring that the zones will support industrial development and ensure the demand side matches supply.

We therefore welcome COP 29 presidency's green energy pledges committing to support the creation of green energy corridors, zones, and grids, and help establish the necessary regulatory and institutional frameworks and identify the enabling financing to create the infrastructure to fulfil the Pledge. Legislators have a key role to play in supporting this endeavour. We hereby commit to the following principles and actions: To work collaboratively with stakeholders to enrich our knowledge on green energy corridors, zones, and grids, and their establishment within our jurisdictions, recognizing the vital role they play in transitioning to sustainable energy systems. To cooperate with governmental bodies, regulatory agencies, and local stakeholders to develop and implement the necessary regulatory and institutional frameworks that facilitate the integration of renewable energy sources. To actively support the development of innovative financing solutions and partnerships to mobilise low-cost capital for the infrastructure needed for green energy initiatives, ensuring that funding is accessible and sustainable. To engage with communities to raise awareness, gather input, and ensure that the transition to green energy

aligns with local needs and priorities. To collaborate with international partners to share best practices, technologies, and resources necessary to achieve green energy goals.

By signing this pledge, we affirm our dedication to fostering a sustainable energy future for our constituents and for the planet, in alignment with the commitments made at COP 29. Together, we can pave the way for a greener, more resilient world."

Empowering parliamentarians to accelerate India's energy transition (EPET)

Climate Parliament has launched a 2-year project, titled '**Empowering parliamentarians to accelerate India's energy transition (EPAIET)**', to build the capacity of legislators (MPs and MLAs) to support India's ambition on sustainable energy powered economy and net zero emissions by 2070. This project is funded by grant from the Sequoia Foundation.
Although India has made significant strides toward meeting its climate goals in recent years, but there are still challenges in implementing large-scale renewable energy projects and improving energy efficiency. The project seeks to accelerate India's transition to a clean energy future by strengthening the capacities and agency of a network of multi-party legislators.
This involves addressing both national policies and the specific challenges faced at the state level. By focusing on knowledge development, legislative action and informing public discourse, the project seeks to bridge existing gaps and accelerate India's energy transition.

The Climate Parliament aims to build a knowledge base of network MPs and MLAs through briefings, roundtables, and meetings to accelerate actions in the States. Few field visits to successful sites will also be organized to better understand what works and what doesn't, and a visit of Brazilian MPs to India will provide additional opportunity for highlighting India's global climate leadership.

Under this project, key legislators from Madhya Pradesh and Rajasthan, and from the Lok Sabha and the Rajya Sabha, as part of the Climate Parliament network, will gain knowledge, tools, and access to resources to address the challenges of energy transition. They will collaborate across party lines and engage with various stakeholders to align India's energy transition efforts with development goals.

Climate Parliament will share knowledge briefs to the legislators and organise one-to-one or group meetings/ parliamentary roundtables at the state, national, regional and global levels in which Climate Parliament staff and/or internationally acclaimed experts will share advanced knowledge with legislators on the identified issues. The legislators will also share best practices and successful examples from other regions amongst themselves.

Its three-pronged approach of energy efficiency (energy efficiency in building, MSMEs in the field of secondary steel and promotion of electric vehicles), solar-based agricultural applications, and showcasing India's leadership in international fora, seeks to inspire leadership in the Global South and exchange best practices. The project will raise awareness amongst legislators about the significant potential benefits of the use of solar solutions for both farming and other economic purposes, including carbon credit, and of financing mechanisms to match the central subsidies in a manner that does not burden the state exchequer.

Key activities under the project are listed as under:

- Identify potential CP Network members – 20 Members of parliament (Lok Sabha and Rajya Sabha) and 20 Members of legislative Assembly (MLAs) each form Madhya Pradesh and Rajasthan States.
- Prepare Introductory briefs for the MPs/MLAs on accelerating India's energy efficiency efforts at national and state level.
- Conduct One-to-One meetings with new members
- Conduct Introductory Roundtable at national, regional and state levels
- Follow-up on One-to-One Meetings with members of network
- Arranging meeting of legislators with national experts to facilitate legislators' consultation with climate finance experts for developing an understanding of ways of accessing the international and voluntary climate finance market for energy efficiency in MSMEs, and decarbonisation projects in other hard-to-abate sectors.
- Organising stakeholders' workshops
- Identification of key Issues and preparing briefs on such issues.

- Organising field visits of Network members to relevant sites and met with experts and sector representatives to understand the challenges of the implementation of KUSUM and draw lessons to take to their respective states.
- To facilitate meetings of Network members with ministers of energy or agriculture in selected states highlighting the challenges of and reforms needed for powering the agricultural sector with solar energy.
- To organise visit of Indian MPs and MLAs and Brazilian Members of Congress to international event organised by the Climate Parliament prior to COP 29 on climate finance for gaining first-hand knowledge through direct engagement with experts and investors.
- To organise a visit of Brazilian members of Congress to India for meeting with Indian parliamentarians and experts including undertaking site visits. The visit aims to facilitate knowledge exchange, unlock new investment channels, and support industries to enhance their competitiveness and economic resilience.
- To organise a visit of Indian MPs and MLAs to Brazil prior to COP30 for international engagement specifically and collaboration Brazilian Members of Congress and direct engagement with experts.

Concluded programmes

U.S. Agency for International Development

The Climate Parliament concluded a contract to build a regional parliamentary network to work on energy integration in India, Bangladesh, Bhutan, Nepal and Sri Lanka in July 2024.

Programmes in preparation/discussion

Global Environment Facility (GEF)

In November 2024, during COP 29 in Baku, Sergio Missana and Nick Dunlop met with Carlos Manuel Rodriguez (CMR), CEO of the Global Environment Facility (GEF), thanks to the facilitation of Barry Gardiner, MP. CMR expressed strong interest in Climate Parliament's work and was particularly keen to explore how engagement with parliamentarians could be integrated into GEF- 9 programming, with the overarching objective of increasing policy coherence on access to climate finance. He invited Climate Parliament to a follow-up meeting with the broader GEF team in Washington in January 2025.

In January 2025, a Climate Parliament delegation composed of Sergio Missana, Nick Dunlop, and Léa Hillaireau met in Washington with CMR, Noemi Hernandez Rodriguez Borjas, Council Secretary and Sonja Sabita Teelucksingh, Adviser to the CEO from the GEF team. During this meeting, the GEF team reiterated their interest in collaborating with Climate Parliament. CP presented the current Parliamentarians for Climate Finance project supported by the GCF, while the GEF team provided an overview of the GEF replenishment process. It was agreed to hold a two-hour seminar prior to the first formal meeting of the replenishment process in late April, to explore practical opportunities for collaboration.
In late April, the planned seminar took place, with strong senior-level participation from the GEF: Peter Lallas, General Manager, Claude Gascon, Director of Strategy and Operations, Mohamed Imam Bakarr, Manager for integration and Knowledge Management, Noemi Hernandez Rodriguez Borjas, Council Secretary and Sonja Sabita Teelucksingh, Adviser to the CEO from the GEF team. Climate Parliament presented in detail its ongoing initiatives, past achievements, and the great value of working with MPs to advance climate action and unlock finance. The GEF team was highly engaged and proposed several potential avenues for collaboration under GEF-9 programming. Most of these opportunities would be explored after the replenishment process concludes, meaning that the earliest a project could commence would be around July 2026.

Discussions are ongoing, and the GEF is currently reviewing several documents shared by Climate Parliament.

Work to date in 2025

Parliamentarians for Climate Finance: Seychelles Workshop 14-16 of March

The first national workshop for the Parliamentarians for Climate Finance project was held in The Seychelles on 14-16 March 2025. Climate Parliament were honoured to have the President in attendance, delivering the opening address of the workshop. This workshop was particularly significant as it brought together all key stakeholders including MNAs, government officials, project developers, the World Bank, IFC, local investors, Air Seychelles, hotels, and energy suppliers, many of whom were in the same room for the first time.
The conversations were practical and focused on real solutions, including pump storage, floating solar plants, and grid improvements. These initiatives will help Seychelles tackle climate challenges, provide renewable and affordable energy, and strengthen its reputation as one of the world's greenest destinations. There was great support for the development

of La Digue, a beautiful island known for its biodiversity and eco-tourism into a Green Energy Zone. Hon. Waven Williams and Hon. Sandy Arrisol plan to bring a motion to Parliament on this. Also discussed was how Seychelles' NDC revisions, due in June, could incorporate green energy zones to attract investment and support long-term sustainability. A productive meeting with Minister Flavien Joubert also explored how Seychelles' approach could be adapted for other African SIDS. It was great to have representatives from the Youth National Assembly in attendance giving voice to the younger generation. Their participation underlined the importance of involving youth when it comes to tackling climate change and ensuring sustainability.

Hiring of the new team
In order to deliver the EPET and PCF projects, the Climate Parliament team has expanded by 33 people across Africa, Europe and South Asia. This is the largest the Climate Parliament team has ever been and allows for significantly expanded work programmes at the national level across 16 countries.

Upcoming Workshops:

- **May 30 – June 1, Morocco Francophone**: Climate Parliament along with UNIDO will hold a workshop for participating PCF Francophone countries in Morocco. This workshop will be held in Morocco, a country that perfectly illustrates the economic opportunities offered by the transition to renewable energy. The country has taken significant steps to integrate renewable energy and develop low-carbon infrastructure. Flagship initiatives such as the Noor solar power plant in Ouarzazate—one of the largest solar complexes in the world— and efforts to develop offshore wind power and green industrial zones demonstrate Morocco's strong commitment to a sustainable energy transition.
- **June 18 – 21, Morocco Anglophone:** Climate Parliament along with UNIDO will hold a workshop for participating PCF Francophone countries in Morocco. The Marrakesh Green Investment Dialogue will feature capacity-building sessions aimed at equipping parliamentarians with the tools to develop effective legislation that attracts green investment and mobilise climate finance into renewable energy and green industry projects. MPs will gain valuable insights from academic experts and peers across the region, encouraging knowledge exchange and collaboration. Dialogue sessions with investors will offer a platform to explore innovative de-risking instruments and strategies to scale up green energy initiatives. In addition, national group sessions will allow MPs to focus on country-specific legislative priorities and regulatory frameworks, and engage directly with investors on the development of Green Energy Zones tailored to their national contexts.
- **May 16, Kenya**: The Climate Parliament, in collaboration with the United Nations Industrial Development Organization (UNIDO), is convening a high-level workshop for Members of Parliament on 16 May 2025 at the Trademark Hotel, Village Market, Nairobi. This half-day session, themed "The Role of Parliamentarians in Kenya's Energy Future," aims to bring together legislators to explore how Parliament is leading and accelerating Kenya's transition to clean, affordable, and reliable energy.
- **July 11 – 13 Namibia**: The Namibia Green Investment Dialogue will feature capacity- building sessions aimed at equipping parliamentarians with the tools to develop effective legislation that attracts green investment and mobilise climate finance into renewable energy and green industry projects. MPs will gain valuable insights from academic experts and peers across the region, encouraging knowledge exchange and collaboration. Dialogue sessions with investors will offer a platform to explore innovative de-risking instruments and strategies to scale up green energy initiatives. In addition, national group sessions will allow MPs to focus on country-specific legislative priorities and regulatory frameworks, and engage directly with investors on the development of Green Energy Zones tailored to their national contexts.
- **November 2- 4, Rio:** with a major parliamentary summit planned in Rio de Janeiro just before COP30 in November, Climate Parliament plans to expand this Dialogue on Green Energy Zones to Asia, Latin America, and small island states.

Climate Compatible Growth (CCG)
As above, the Climate Parliament collaborates on international partnerships with the CCG programme funded by the UK's Foreign Development and Commonwealth Office to support investment in sustainable energy and transport in the Global South.

Deliverables for this programme include:

- Research presented & investment dialogues held at capacity-building workshops with legislators in 14 PCF countries - At least 1 in-country and 2 online presentations, measured by event records by March 2026.
- Synergies mapped between Green Energy Zones strategy and D2D - One mapping exercise completed by March 2026.
- CCG research integrated into Green Energy Zones analysis and climate finance toolkit for legislators by March 2026.
- Green Energy Zones referenced in at least one country's NDC by March 2026.
- Funding engagements initiated for Green Energy Zones expansion - At least one funding proposal prepared, if budget allows by March 2026.

Collaborations
In addition to the programmes outlined above, the Climate Parliament team also maintained close working relationships with the following:

International Solar Alliance
During COP28, new MoU was signed between the Climate Parliament and the International Solar Alliance. As mentioned in the previous Trustees Report, the Climate Parliament is one of a small number of organisations (including the World Bank and UNDP) who have signed a Joint Declaration for collaboration with the International Solar Alliance (ISA), led by India and France. ISA is taking the lead implementing the One Sun, One World, One Grid (OSOWOG) initiative by Prime Minister Narendra Modi. The Climate Parliament has facilitated high-level contacts between ISA and CCG which led to collaboration on a Green Grid Initiative at COP26.

Pan-African Parliament
The Climate Parliament signed a Memorandum of Understanding (MOU) with the Pan-African Parliament, in which both parties agreed to: a) strengthen the institutional relationship between the parties in multiple activities aimed at preventing climate change and promoting renewable energy worldwide; b) strengthen shared interest in supporting African parliamentarians to undertake initiatives at national and regional levels to help accelerate the global renewable switch at the speed and scale required; c) empower African parliamentarians to leverage in the move to phase out fossil fuel in Africa and to take concrete parliamentary action to promote the global transition to renewable energy. A joint meeting was being planned for African parliamentarians to be held in South Africa in conjunction with the annual meeting of the Pan-African Parliament there. This had to be postponed because of the pandemic. The Climate Parliament and the Pan-African Parliament agreed instead to co-sponsor a series of parliamentary virtual roundtables (and face-to-face events, once it is again possible to travel) including African legislators. The Pan-African Parliament co-sponsored the Luxor Forum.

Financial review

Income for the year was £1,259,630 (2023: £644,644 - restated) and expenditure totalled £876,741 (2023: £724,394). This resulted in a surplus for the year of £382,889 (2023: deficit £79,750) and therefore net funds at 31 December 2024 of £463,954 (2023: £81,065).

Reserves policy

In accordance with the Charity Commission guidance, the Trustees review on a regular basis the level of income reserves that it considers appropriate. At 31 December 2024, the Trustees consider it appropriate to hold free reserves equivalent to at least the projected expenditure for the next 12 months which is in the region of £25,000 (2023: £25,000). The unrestricted reserves at 31 December 2024 amounted to £24,098 (2023: £24,579).

Total funds of the Charity as at 31 December 2024 were £463,954 (2023: £81,065 - restated).

The restricted funds at 31 December 2024 totalled £439,856 (2023: £56,486 - restated).

Going concern

Unrestricted funds at 31 December 2024 amount to £24,098 with overall funds amounting to £463,954. A number of projects are ongoing and we are anticipating restricted income of over $3m for the UNIDO project in the next 12 months as well as other restricted income totalling over £75,000. We anticipate unrestricted income of £20,000 which in our opinion will be sufficient to cover all unrestricted costs that are incurred over the next 12 months when combined with the brought forward reserves.

We also have other ongoing projects which are likely to be extended until at least March 2027.

Risk factors

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm they are in the process of establishing systems to enable the charity to lessen or mitigate those risks.

One unavoidable risk is that there can sometimes be political instability in countries where we work. Trustees and staff monitor the political situation closely, and are always prepared, for example, to move the location of a meeting if need be.

Pay policy for key management personnel

The Trustees consider the senior management team to comprise the key management personnel of the charity in charge of directing and controlling, running, and operating the charity on a day-to-day basis. All Trustees give of their time freely and no trustee received remuneration in the year. The pay of the senior staff is reviewed annually and normally increased in accordance with inflation.

Structure, governance, and management

Climate Parliament was incorporated as a company limited by guarantee and not having a share capital under the Companies Act 1985 on 16th March 2004. Climate Parliament is a registered charity, number 1107577 with effect from 11th January 2005 and is established under its Memorandum and Articles of Association dated 16th March 2004, as amended 29th November 2004, and 5th January 2011.

The Trustees of Climate Parliament are responsible for the general control and management of the administration of the charitable company. The day-to-day running is undertaken by the Board of Management (Board). Any two persons, or one third of members, entitled to vote make up a quorum. The number of Trustees is not subject to any maximum. A Trustee shall be appointed as a trustee for a term of three years by resolution of the Board. A Trustee shall cease to hold office if they cease to be a member of a national or international parliament, except in the case of ex-officio Trustees. Ex- officio members of the Board are the Secretary-General and Company Secretary.

Trustees

The members of the Board of Trustees during the period were as follows:

A De Urresti, Senator (appointed 26 March 2024)
B Gardiner, MP
S Jaiswal, MP (resigned 10 May 2024)
R Kamara, MP
Y Mulugetta, Professor
S Pietikäinen, MEP
Y Sangare MP (appointed 21 May 2025)
H Ali Kibwana, Senator (appointed 27 August 2025)

The charitable company has no share capital, and the members of the Board of Trustees have no interest in its surplus or assets and receive no remuneration.

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

Company law and the law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company

and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing those financial statements the Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors
In so far as the Trustees are aware:
• there is no relevant audit information of which the charitable company's auditor is unaware; and
• the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

A resolution proposing that Azets Audit Services be reappointed as auditor of the charitable company will be put to the members.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Board

S Pietikäinen MEP
Date: 29.10.2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CLIMATE PARLIAMENT

Opinion
We have audited the financial statements of Climate Parliament (the 'charitable company') for the year ended 31 December 2024 which comprise Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the Trustees Annual Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report and the incorporated Strategic Report prepared for the purpose of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report and the incorporated Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report and the incorporated Strategic Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' responsibilities set out on page 17, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud. The extent to which procedures are capable of detecting

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michelle Wilkes FCA
Senior Statutory Auditor
For and on behalf of Azets Audit Services
Statutory Auditor
Chartered accountants
Date: 30 October 2025

5th Floor
Ashford Commercial Quarter
1 Dover Place
Ashford, Kent. TN23 1FB

CLIMATE PARLIAMENT

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 (Restated) Total £
Income from:					
Grants received	**2**	31,715	1,195,415	1,227,130	641,502
Donations		32,500	-	32,500	3,142
		64,215	1,195,415	1,259,630	644,644
Expenditure on:					
Direct charitable expenditure	**3**	64,696	812,045	876,741	724,394
		64,696	812,045	876,741	724,394
Net movement in funds		(481)	383,370	382,889	(79,750)
Reconciliation of funds:					
Fund balances at 1 January 2024 - restated		24,579	56,486	81,065	160,815
Fund balances at 31 December 2024		24,098	439,856	463,954	81,065

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

CLIMATE PARLIAMENT

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2023

COMPARATIVE INFORMATION	Note	Unrestricted Funds	Restricted Funds	2023 (Restated) Total
		£	£	£
Income from:				
Grants received	**2**	37,426	604,076	641,502
Green Grid Leadership Forum membership		-	-	-
Donations		3,142	-	3,142
		40,568	604,076	644,644
Expenditure on:				
Direct charitable expenditure		111,330	613,064	724,394
	3	111,330	613,064	724,394
Net movement in funds		(70,762)	(8,988)	(79,750)
Reconciliation of funds:				
Fund balances at 1 January 2023		95,341	65,474	160,815
Fund balances at 31 December 2023 - restated		24,579	56,486	81,065

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

CLIMATE PARLIAMENT

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024		2023 (Restated)	
		£	£	£	£
FIXED ASSETS					
Tangible assets	**7**		-		659
CURRENT ASSETS					
Debtors and prepayments	**8**	71,050		76,335	
Cash at bank and in hand		427,334		33,150	
		498,384		109,485	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	**9**	34,430		29,079	
NET CURRENT ASSETS			463,954		80,406
TOTAL ASSETS			463,954		81,065
FUNDS					
Restricted funds	**10**		439,856		56,486
Unrestricted funds			24,098		24,579
	11		463,954		81,065

The financial statements were approved and authorised for issue by the Board of Trustees on ….29.10.2025..... and signed on its behalf by:

S Pietikäinen MEP
Trustee

Company Number: 5074477

CLIMATE PARLIAMENT

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
		£	£
Net cash flow from operating activities	**13**	394,184	(29,272)
Net increase in cash and cash equivalents		394,184	(29,272)
Cash and cash equivalents at 1 January 2024		33,150	62,422
Cash and cash equivalents at 31 December 2024		427,334	33,150
Cash and cash equivalents consists of:			
Cash at bank and in hand		427,334	33,150
Cash and cash equivalents at 31 December 2024		427,334	33,150

1 Accounting policies

1.1 Basis of accounting

Climate Parliament is a registered charitable company in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to advance the education of the general public worldwide in: conserving, safeguarding and improving the physical and natural environment; understanding and utilising renewable energy sources; and the development of and participation in Parliamentary Democracy, and the furtherance of such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion determine from time to time.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Fund accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examination fees and costs linked to the strategic management of the charity.

1 Accounting policies

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Fixed assets over £200 are capitalised, those below £200 are capitalised if required so by the funder. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	33% Straight Line

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to Statement of Financial Activities.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.10 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 7 for the carrying amount of the property plant and equipment, and note 1.6 for the useful economic lives for each class of assets.

1.11 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1 Accounting policies

1.11 Going concern (continued)

Unrestricted funds at 31 December 2024, unrestricted funds amount to £24,098 with overall funds amounting to £463,954. A number of projects are ongoing and we are anticipating restricted income of over $3m for the UNIDO project in the next 12 months as well as other restricted income totalling over £75,000. We anticipate unrestricted income of £20,000 which in our opinion will be sufficient to cover all unrestricted costs that are incurred over the next 12 months when combined with the brought forward reserves.

We also have other ongoing projects which are likely to be extended until at least March 2027.

2 Grants receivable

	2024	2023 (Restated)
	£	£
E-Parliament Inc.	31,714	51,468
Loughborough University	253,633	499,892
Stitching	-	88,433
Unido	404,672	1,709
HVT	15,560	-
Rockefeller	97,180	-
Sequoia	387,093	-
USAID	37,278	-
	1,227,130	641,502

3 Expenditure

	Staff costs	Direct costs	Support Costs	2024 Total	2023 Total
	£	£	£	£	£
Charitable activities	539,209	245,683	91,849	876,741	724,394

4	**Support costs**	**2024**	**2023**
		£	**£**
	Printing, postage and stationery	872	2,456
	Computer expenses	16,897	13,207
	Telephone	3,825	3,864
	Insurance	7,864	814
	Sundry expenses	13	163
	Bank charges and interest	3,629	3,567
	Exchange rate variance	5,771	3,404
	Depreciation	659	659
	Professional fees	860	230
	Bookkeeping and payroll fees	6,741	6,523
	Translation costs	18,824	-
	Rent	218	-
	Recruitment costs	6,557	-
	Medical aid benefits	1,383	2,656
	Governance costs		
	Audit fees	15,900	-
	Independent examiner's fees	(582)	2,850
	Non-audit fees	2,418	2,154
		91,849	42,547

5	**Staff costs and emoluments**	**2024**	**2023**
		£	**£**
	Gross wages	157,873	131,194
	Employers' National Insurance	12,329	6,873
	Employers' pension contributions	15,030	12,874
	Consultancy costs	353,977	103,673
		539,209	254,614

The charitable company employed 3 people during the year (2023: 3).

There was 1 employee whose emoluments were over £60,000 (2023: None).

	No.	**No.**
£60,001 - £70,000	1	-

The senior management team (SMT) comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. This includes consultancy costs to members of the SMT that are based overseas. The remuneration to the senior management team totalled £367,675 - 5 people (2023: £225,525 - 3 people).

6 Trustees remuneration and reimbursed expenses

During the year, no Trustees received any remuneration (2023: none).

During the year, none of the Trustees received a reimbursement of expenditure (2023: none).

7 Tangible Assets

	Fixtures, fittings and equipment £
Cost	
As at 1 January 2024	29,991
Additions	-
Disposals	-
As at 31 December 2024	29,991
Depreciation	
As at 1 January 2024	29,332
Charge for period	659
As at 31 December 2024	29,991
Net book values	
As at 31 December 2024	-
As at 31 December 2023	659

8 Debtors

	2024 £	2023 (Restated) £
Other debtors	39,211	21,158
Prepayments and accrued income	31,839	55,177
	71,050	76,335

9 Creditors

	2024 £	2023 £
Trade creditors	13,737	18,924
Accruals	18,318	5,004
Other taxation and social security	-	1,352
Other creditors	2,375	3,799
	34,430	29,079

10 Restricted funds

	1 January 2023 (Restated) £	Income £	Expenditure £	31 December 2024 £
Oxford Policy Management	-	-	-	-
USAID	-	37,277	(37,277)	-
Loughborough University	42,467	253,633	(216,135)	79,965
Stichting Europe	14,019	-	(14,019)	-
UNIDO	-	404,672	(378,927)	25,745
HVT	-	15,560	(15,560)	-
Rockefeller	-	97,180	(97,180)	-
Sequoia	-	387,093	(52,947)	334,146
	56,486	1,195,415	(812,045)	439,856

10 Restricted funds (cont.)

	1 January 2022	Income (Restated)	Expenditure	31 December 2023 (Restated)
	£	£	£	£
Oxford Policy Management	10,797	-	(10,797)	-
USAID	-	14,041	(14,041)	-
Loughborough University	54,677	499,893	(512,103)	42,467
Stichting Europe	-	88,433	(74,414)	14,019
UNIDO	-	1,709	(1,709)	-
	65,474	604,076	(613,064)	56,486

Oxford Policy Management	The purpose of this grant is to explore opportunities within Asia to increase cross-border electricity interconnections, enabling increased trading of renewable energy.
Loughborough University	This relates to a project called "Climate Compatible Growth". Climate Compatible Growth is a funded research programme, helping developing countries take a path of low carbon development whilst unlocking profitable investment in green infrastructure. Climate Parliament is one of 9 partners in the programme.
USAID	This relates to a project for the formation of a Regional Parliamentary Forum for BBINS countries.
Stichting Europe	This relates to the event we held in collaboration with the European Climate Foundation. During COP28 in Dubai, the Climate Parliament with support from the European Climate Foundation (ECF) and the Climate Compatible Growth (CCG) research programme, convened a global meeting of parliamentary climate champions.
UNIDO	This relates to funding from UNIDO to the Climate Parliament to help towards the development of the Green Climate Fund Readiness Proposal, Parliamentarians for Climate Finance.
HVT	A part of the UK response to developing better transport systems that reduce greenhouse gas emissions and make transport more inclusive.
Rockefeller	The primary focus of this grant is to bring together parliamentarians, experts, investors, regulators, guarantors and ministers at the Green Investment Dialogue in Azerbaijan to discuss concrete actionable projects for green investments, focusing particularly on Green Zones.
Sequoia	The purpose of this grant is to support national and state clean energy initiatives.

11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	-	-	-
Net current assets	24,098	439,856	463,954
	24,098	439,856	463,954

Analysis of net assets between funds - 2023

	Unrestricted funds	Restricted funds (Restated)	Total (Restated)
	£	£	£
Tangible fixed assets	659	-	659
Net current assets	23,920	56,486	80,406
	24,579	56,486	81,065

12 Company status

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £10 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

13 Related party transactions

During the year, N J Dunlop, who is Secretary-General of Climate Parliament, was reimbursed expenses totalling £2,757 (2023: £21,690) for various travel costs. At 31 December 2024, N J Dunlop owed Climate Parliament £280 (2023: £14,979).

14 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2024	2023 (Restated)
	£	£
Net (expenditure)/income for year	382,889	(79,750)
Depreciation of tangible fixed assets	659	659
Decrease/(increase) in debtors	5,285	26,344
Increase/(decrease) in creditors	5,351	23,475
Net cash flow from operating activities	394,184	(29,272)

15 ANALYSIS OF CHANGES IN NET DEBT

	At 30 December 2023	Cash flow	Non-cash changes	At 31 December 2024
	£	£	£	£
Cash at bank and in hand	33,150	394,184	-	427,334
	33,150	394,184	-	427,334

16 Prior period adjustment

A prior year adjustment was required for the 2023 year end in relation to the recognition of grant income.

Below is a reconciliation of reserves to show the effects of this adjustment:

	£
Restricted funds as previously reported at 31 December 2023	28,608
Adjustment in relation to Loughborough grant income recognition	27,878
Revised restricted funds reported at 31 December 2023	56,486

CLIMATE PARLIAMENT

England & Wales - Charity number 1107577

Accounts

CLIMATE PARLIAMENT

FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED 29 DECEMBER 2023

Registered Charity No: 1107577
Registered Company No: 5074477 (England and Wales)

REPORT OF TRUSTEES
FOR THE YEAR ENDED 29 DECEMBER 2023

The Trustees present herewith their report and the financial statements for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

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Objectives

1. To advance the education of the general public worldwide in:
   (a) conserving, safeguarding and improving the physical and natural environment;
   (b) understanding and utilising renewable energy sources; and
   (c) the development of and participation in Parliamentary Democracy; and

2. the furtherance of such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion determine from time to time.

Public benefit statement

In planning future activity and in reviewing the charity's aims and objectives, the Charity Commission's general guidance on public benefit is considered. The charity's activities clearly relate to its legal objectives of advancing the education of the general public worldwide on renewable energy sources.

The activities undertaken and achievements outlined allow an assessment of the contribution made by these activities towards furthering the charity's objectives.

Executive Summary

2023 was a pivotal year for the Climate Parliament:

In February, we convened **two parliamentary events in Dinokeng, South Africa**: a dialogue between legislators and regulators on **clean cooking** in collaboration with the Modern Energy Cooking Services (MECS) research programme, and a roundtable on **green grids in Southern and East Africa** in collaboration with the Climate Compatible Growth (CCG) consortium. We also contributed to a meeting of the Green Grids Initiative Africa Working Group on priority projects in Southern Africa.

Throughout the year, we played a key role within the secretariat of the UK-led **Green Grids Initiative**, which the Climate Parliament originally conceived and developed. We led its new communications campaign, including organising an international press briefing, and held an online workshop that highlighted findings by its Finance Working Group. We continued to open spaces of research uptake in the context of our collaboration with the **CCG consortium**, a network of universities that includes Cambridge, Imperial College, KTH (Sweden), Loughborough, Oxford and University College London.

In September, we convened a **regional climate summit in Dhaka, Bangladesh** focused on “a resilient South Asia.” The event was co-organised with The Earth Society, and included 400 participants. It convened Members of Parliament (MPs) from Bangladesh, Bhutan, India, Nepal and Sri Lanka, together with leaders and experts.

In November, **Zimbabwe’s** cabinet approved the **Climate Change Management Bill**, championed by our network in Zimbabwe and its Chair Honourable Tapiwa Mashakada. In 2022, the Climate Parliament organised a **delegation of Zimbabwean MPs to Uganda** to learn first-hand about the Climate Change Act passed in 2021 under the leadership of the Chair of the Climate Parliament group in that country, Honourable Lawrence Biyika Songa. That mission strongly influenced the Zimbabwean bill which, after the crucial cabinet approval, is expected to pass in Parliament early next year. Climate Parliament groups are also advancing **climate resilience bills in Egypt and Sierra Leone**.

Also in November, we held an online workshop with the **High-Volume Transport (HVT)** research programme, highlighting two projects designed to help developing economies avoid high emissions trajectories in the sector: a Transport Decarbonisation Index and an initiative on access to climate finance for transport projects.

In December, in partnership with the European Climate Foundation and CCG, we organised the **parliamentary roundtable, Truth and Ambition: Global Parliamentary Commission on the Paris Agreement in Dubai, UAE** during COP28. The event included MPs from Bangladesh, Botswana, Bulgaria, Djibouti, Egypt, Gabon, Ghana, Guinea, India, Ivory Coast, Kenya, Malawi, Nepal, Nigeria, Senegal, the Seychelles, Sierra Leone, South Africa, Sri Lanka, Uganda, the UK, Zambia and Zimbabwe. Discussions focused on climate impacts, the Nationally Determined

Contributions (NDCs), the Global Stocktake process, climate finance, and green grids, and featured a dialogue between MPs and prominent business leaders. The MPs **signed a declaration** committing to legislative action at the national level.

New Climate Parliament groups were established in the Gambia, Nepal, Sierra Leone and Sri Lanka. In late December, we will convene a **roundtable on climate change and regional energy cooperation in South Asia in Kathmandu, Nepal,** organised jointly by the Climate Parliament and Federal Parliament of Nepal.

Throughout the year, we engaged with public and private investors in the context of our **Green Investment Dialogue.** A high-level consultation process including the private sector, parliamentarians, regulators and other stakeholders, it identifies the steps required to unlock a massive wave of renewable energy investment across the developing world.

The Climate Parliament joined the new **Global eCooking Coalition (GeCCo),** an international initiative dedicated to promoting the transition to electric cooking, as a member of its Engagement Committee. We signed a **Memorandum of Understanding with the International Solar Alliance (ISA)** to continue our collaboration on capacity building, climate finance, engagement with the private sector, and legislation and regulation to promote solar energy in the Global South.

This year we laid the groundwork to set up a **Parliamentary Forum for Regional Energy Integration in South Asia**. Over the next two years, in collaboration with RTI and with support from USAID, this forum will engage MPs from **Bangladesh, Bhutan, India, Nepal and Sri Lanka** to facilitate regional energy cooperation.

In collaboration with the United Nations Industrial Development Organisation (UNIDO) we are developing the project **Parliamentarians for Climate Finance** which we intend to begin implementing in sub-Saharan Africa in early 2024. This project aims to mobilise parliamentarians to help remove the barriers that prevent the flow of green funding to the developing world. This initiative will likely entail a significant expansion of the Climate Parliament secretariat. We are exploring options to extend it to other regions of the world.

Elected politicians have a unique mandate to make the necessary changes in legislation, policy, budgets and oversight to transform the energy system and push for measures to protect ecosystems and biodiversity. We will continue to **support the efforts of our network of climate champions at this crucial time** when humanity faces an unprecedented existential threat, and while we still have a window of opportunity to avoid the worst impacts of the climate crisis.

Strategic Report

Achievements and Performance in the Year 2023

Modern Energy Cooking Services (MECS)

13-14 February 2023: SMART Cooking

In February, we convened **a parliamentary event in Dinokeng, South Africa, which convened legislators and regulators to discuss clean cooking** in collaboration with the Modern Energy Cooking Services (MECS) research programme, SMART (Specific – Measurable – Achievable - Realistic - Timeframe) Cooking was co-organised by the Climate Parliament and the Modern Energy Cooking Services programme funded by UK Aid, in partnership with the United Nations Sustainable Energy for All programme (UNSEforAll). This two-day event was designed to stimulate discussion among elected lawmakers and regulators on energy planning and modern energy cooking.

The forum addressed the central question:

How can we ensure that our planning for modern energy is 'integrated'; inclusive of all sections of society and includes the provision of smart modern energy cooking with energy efficient devices that does not harm the cook, their family, or the environment?

SESSIONS

1. Opening remarks and introductions

In an introductory keynote, Prof Ed Brown mentioned that nearly three billion people rely on traditional solid fuels for cooking today. For decades, there has been a lack of prioritisation of the issues related to cooking in the political sphere because it was seen as a women's issue. Cooking with charcoal and firewood is still a largely common practice in the Global South, but it is responsible for a number of health, environmental and economic hazards. Almost 4 million people die each year from indoor pollution due to cooking with biomass, mostly women and children. The environmental consequences include not only pollution, but also deforestation and loss of biodiversity. Collecting firewood is a time-consuming burden for women, which has deep social impacts and increases gender inequalities. The loss of productivity associated with cooking with firewood can be measured as significant percentages of a country's GDP.

Prof Ed Brown raised three areas that need to be considered to advance the clean cooking agenda. The first is policy enabling environment: Members of Parliament can make legislation in a wide range of domains to help the opportunities for electric cooking grow. Secondly, consumer awareness is critical to make sure the citizens know about the dangers of cooking with biomass and about the economic advantages of electric cooking, to give strong enough incentives to shift the way they cook their meals. Thirdly, focusing on the supply chain to help emerging companies develop their appliances in the marketplace is also crucial to bring down the prices and make e-cooking affordable for a majority of users.

Cooking with electric pressure cookers has proved to be an efficient, cheap and clean way to produce a traditional African dish. According to Lead Researcher Dr Anna Clements, 83% of the Ugandan and 92% of the Tanzanian menu can be cooked with these appliances, but at a much lower cost and in a much shorter amount of time than with charcoal or firewood. In the open discussion with MPs, Senator Hamida from Kenya explained that she adopted the electric pressure cooker in her home, allowing her to prepare their traditional beans and maize stew in twenty minutes instead of two to three hours. She insisted on the potential of electric cooking for empowering women, with more time to dedicate to income-generating activities. Waseqa Khan MP from Bangladesh presented the 'friendly stove' which does not harm your health or your family's, an improved cookstove which has already been distributed to five million homes in the country with outstanding results.

In conclusion, although there is still a lot of progress to make, there is reason for enthusiasm and hope because we are seeing change. The need for action on cooking issues is starting to make its way into the political sphere, and we see more global commitments to tackle the impacts of cooking with fossil fuels. MECS intends to help that momentum grow by moving clean cooking out of its silo, to make it a central part of energy policy, and integrate modern energy cooking into the planning for electricity access. Each year 153 million people globally gain access to electricity, and MPs can play a crucial role to leverage it to advance the clean cooking agenda. As Sergio Missana, Executive Director of the Climate Parliament pointed out, since one of the challenges for massive deployment of renewable energy minigrids is the lack of demand, electric cooking can be a key factor to increase demand while making electricity more affordable.

2. Specific – Cooking and Climate Change

Nick Dunlop, Secretary General of the Climate Parliament, introduced the session with a series of world maps displaying the different scenarios of global warming and their consequences on human life. If we don't start cutting our carbon emissions fast and drastically, most of the Members of Parliament represented at this conference would see their country severely affected, with areas becoming uninhabitable and hotter than the hottest zones there are today on Earth. According to the IPCC, we are well on our way to reaching a 3.0°C of global warming, but governments are not taking this seriously. Accelerating the transition to electric cooking represents a great potential to lower our GHG emissions, and Nick emphasised the crucial role that parliamentarians can play to push their governments to integrate clean cooking strategies in their NDCs. They can also draft and vote the legislation necessary to implement them.

For the first time, Climate Parliament and MECS convened Members of Parliament, responsible for voting policies, and regulators, in charge of implementing them, together in the same room. The floor was first open for energy regulators to discuss the opportunities and challenges of implementing clean cooking in their countries. Debbie Roets, Executive Secretary of the African Forum for Utility Regulators (AFUR), explained how a network of regulators can allow countries to share peer-to-peer advice on how to accelerate the energy transition. Regulators

deal with water, electricity, sanitation, transportation, communication, sectors where action and innovation are highly needed to help us decarbonise our economy.

Several regulators pointed out that affordability of electricity is key to ensure a successful transition. In many rural areas, families can collect firewood for free - or rather, at a cost of labour -, so in order for them to switch to electric cooking, it should be cheap enough to make it worth sparing the labour. Some countries are encouraging their people to cook with electricity through tariff incentives. Uganda started with a pilot project of cooking tariffs for public institutions such as hospitals, schools and prisons, which are major consumers of biomass for cooking. They then extended it to domestic households and today, a domestic consumer pays USD 21 cents per kilowatt hour for electricity, but only USD 10 cents with the electric cooking tariff. Associated with consumer awareness, tariffs are an efficient and pragmatic way of convincing people to change their cooking habits.

To conclude this session, Ed Brown pointed out that African and South Asian countries are all at very different stages in their clean cooking journey. There are countries with significant levels of electrification yet very few people using electricity for cooking, in those, raising consumer awareness is the key. In other countries, the key is to accompany the process of electrification with clean cooking as a means of enhancing demand. Ed Brown emphasised that promoting clean cooking is not only about understanding energy issues, but also about understanding the culture of a country, and what it takes to cook a particular kind of meal, to provide the right technological solutions and appliances. Finally, he encouraged the MPs to inform and empower themselves on their country's NDCs. Many legislators are not aware of what their NDCs include, or whether they set objectives on smart cooking. Knowing about the NDCs is a crucial first step to encourage governments to have more ambitious targets, and to be able to monitor their implementation.

3. Realistic - integrating cooking into energy system modelling

Nishant Narayan, Programme Manager for Integrated Energy Planning, and Nicolina Lindblad, Energy Specialist, presented the work of SEforALL, an international organisation created to drive faster action towards the achievement of SDG7 – access to affordable, reliable, sustainable and modern energy for all by 2030 – in line with the Paris Agreement on climate. They emphasised the relevance of planning tools to integrate clean cooking within the energy access agenda. By collecting and analysing data on energy access, existing grid infrastructure, population, or sales of coal and wood stoves, they can identify the best locations and opportunities to expand electric cooking at the least cost. They make these data publicly available for governments and ministries, and private businesses such as minigrid developers, to be able to find the best sites for investment.

Climate Parliament Trustee and former Senator Abshiro Halake from Kenya pointed out that access to data is also crucial for MPs to hold their governments accountable, and to be able to influence laws and frameworks with relevance and efficiency. As direct representatives of their people, they can become a bridge between the executive branch and the public, to raise awareness and accelerate the adoption of clean cooking solutions in their constituencies. Senator Hamida Kibwana from Kenya also emphasised that the focus should be on how to present the benefits of clean cooking to the rural population. Going into villages to explain that cooking with charcoal and firewood is dirty will not make a convincing case for switching to electric, but changing the narrative to call it cheaper cooking, faster cooking, or easier cooking, would be better understood and accepted by the communities.

Nishant and Nicolina encouraged the MPs to ask their government to tackle clean cooking in a more holistic manner, as it is a cross-cutting issue affecting the economy, health, gender, education, and others. As MP from Ghana Emmanuel Marfo suggested, parliamentarians should try to mobilise all the relevant committees to be part of a climate change caucus. Action on clean cooking is traditionally siloed, with a highly fragmented donor community, so it is crucial to bring all the relevant stakeholders together to design efficient and realistic policies and regulations. The speakers and MPs concluded this session with an essential reminder: it is important not to fall into the trap of believing that policy is the authority of the government. Legislators have the control over budget, which is the real levy for action. They have the power to legislate towards more electrification, and against the financial and technological barriers which are still preventing a rapid transition.

4. Achievable - Urban poverty, rural challenges, alternative fuels

Magi Matinga, Technical Advisor at ENERGIA, introduced this session asking the MPs about the opportunities for economic growth from integrated energy planning, and the domestic transition to smart cooking across different national realities. She emphasised that legislators have the power and instruments at their disposal to catalyse fast concrete action.

Sanjay Kumar, Deputy Secretary General of the Climate Parliament, highlighted that MPs can legislate to encourage the private sector to invest in research and innovation for producing clean cooking appliances, thanks to subsidies and financial advantages. Former Senator Abshiro Halake recognised the need to create such tax incentives on the supply side, but also suggested to focus on the end-user simultaneously. With financial incentives to make electric appliances cheaper, and a punitive tax to make coal and other solid fuels more expensive, the end user will have a double incentive to shift to smart cooking. As she pointed out, even if raising awareness is important, the poorest constituents will not necessarily switch to electric cooking because you tell them it's unhealthy, they have been using it all their life and they believe it is the cheapest way to cook. Making sure that the end user sees the financial benefit of transitioning to electric cooking is the most down-to-earth way of pushing for that transition.

Jephter Mwale MP from Malawi insisted again on the role of MPs in educating the public and changing the societal mindset towards clean cooking options, especially in regions where traditional cooking methods are deeply ingrained. As he explained, some people believe that food cooked with firewood tastes better, and it is crucial to explain that a significant portion of the menu can be cooked with an electric pressure cooker, achieving the same result. He also emphasised that EPCs need to be designed taking into account local realities: many EPCs are made for nuclear families, but most African families are extended families, and EPCs need to be big enough to cook for a larger number of people. MP Pratima Gautam from Nepal mentioned that to be truly achievable, governments should also focus on upgrading the grids and households wiring to support additional electric appliances.

Magi Matinga concluded the session reiterating the crucial role of MPs to bring stability and consistency in their country's energy policy. Heads of states and ministers come and go, but MPs can work in cross-party coalitions to make sure that their country will pursue a long-term strategy with clearly defined objectives. They can give the private sector confidence that the regulatory frameworks will stay in place even with a political change of majority. MPs can also sensitise and empower the local government of their constituencies to support e-cooking policies, for more efficiency and cohesion on the ground.

5. Measurable – the opportunity of Carbon and Climate Finance Powering opportunities

MECS Lead Researcher, Dr Anna Clements opened this session on finance with a clear objective: debunking the idea that cooking with electricity is too expensive, while presenting the carbon and climate finance opportunities offered by clean cooking. She compared the costs of cooking in Tanzania for a month with electricity, LPG, kerosene, charcoal, and firewood, to demonstrate that both urban and rural communities would save money by switching to e-cooking, even more today as prices of other fuels are going up. One issue with e-cooking resides in the upfront cost: an EPC will usually cost between 60 to 70 USD, an amount that not many families are able to pay at once. Several EPC companies propose purchasing on credit to overcome that barrier, as well as a pay-go system to allow consumers to spread their payments over time.

Prof Ed Brown and Prof Matt Leach discussed the importance of helping EPC businesses grow to make their products more affordable for end-users. By producing a larger volume, they make economies of scale and can drive down the final price paid by consumers. For that reason, it is crucial to discuss scaling with the agencies responsible for electrification strategies at an early stage, to include clean cooking into energy planning. MP Waseqa Khan from Bangladesh explained that rural women in her country now all use rice cookers, they have more time to engage in other financially beneficial activities, to focus on their children's education, and they are healthier. As she pointed out, as you help the women, it is society and the nation as a whole which reap the financial benefits.

Prof Matt Leach then brought up the opportunities of carbon credit. Today many companies want to lower their carbon footprint to move towards net zero, buying offsets of carbon credits in the market. From 2013 on, there has been a strong growth in carbon finance flows to clean cooking, and it is still evolving and growing. MECS helped develop a new methodology to create carbon credit projects using digital technology. EPCs are equipped with a chip sharing real-time data through the GSM network, to allow companies to monitor its usage, calculate the amount of carbon avoidance saved with a particular stove which can be sold as carbon credits. It also provides useful data to understand how much people use it at home, and to allow pay as you go.

One important question was raised by Climate Parliament Trustee Abshiro Halake: the issue of greenwashing. Some of the companies that have the worst carbon footprint, such as oil and other fossil fuel industries, try to restore their image buying carbon credits, but continue emitting a lot of greenhouse gases, polluting ecosystems

and threatening people's lives. She suggested that MPs should promote the development of carbon credits while choosing which companies are allowed to buy them.

6. Timeframe – what next steps should individual governments take and how can they be supported?

MECS Partnership Manager Alicia Butterfield opened the final session with a series of questions to the MPs, designed to understand what are the main takeaways and key actions that they would like to take back home on smart cooking. The commitments shared by most MPs include:

- Raise awareness nationally with public campaigns on TV and the radio;
- Find the right narrative for rural communities to understand the economic and health benefits of e-cooking;
- Organise capacity-building workshops in Parliament to educate more decisionmakers on the importance of smart cooking;
- Build the right frameworks to integrate electric cooking in energy and electrification planning and collaborate more with regulators;
- Lobby ministries of finance to allow a tax exemption on e-cooking appliances;
- Consider introducing a special tariff for e-cooking;
- Explore carbon finance options to enhance access to finance and affordability for consumers;
- Upgrade electricity grid and household wiring to make it fit for supporting e-cooking appliances;
- Lead by example by adopting e-cooking at home;
- Get more men engaged on smart cooking to make it everybody's issue.

Nick Dunlop and Ed Brown concluded the session reiterating the urgency of taking action to fight climate change. As solar has become the cheapest source of energy, shifting to renewables, for cooking and for everything else, can get everybody richer. Governments that are resisting that transition or slowing it down are forcing their people to pay more for energy. Since renewable energy is free and unlimited, the only cost is the equipment and its maintenance. A big part of that cost is related to interest rates, so it is crucial that MPs take the appropriate measures to bring them down.

A hundred trillion dollars are available in the bond market, waiting to be invested in bankable projects. MPs have many tools at their disposal to attract the private sector and give businesses the confidence to invest in minigrids and other renewable energy projects. They can encourage their governments to provide the right framework for investment, risk-reduction mechanisms such as guarantees, fiscal incentives like tax exemptions on solar products. Having a well-defined and long-term national strategy on the development of renewables can also increase the trust of the private sector that a country is committing seriously to progressing towards net zero.

Africa and South Asia represent a very small fraction of global carbon emissions, but having a safe and habitable country is invaluable for everyone. As we have discussed throughout these sessions, promoting smart cooking is not only about climate change, it is also about supporting energy access, economic growth, empowerment of women, protecting our natural habitats, ecosystems and biodiversity, and securing a healthier future.

Climate Parliament would like to thank all the participants who attended this event as well as our co-organisers, the Modern Energy Cooking Services team. For additional information, see https://www.lboro.ac.uk/news-events/news/2023/march/global-experts-mecs/

26 October: virtual parliamentary roundtable

On 26 October, Climate Parliament organised a virtual parliamentary roundtable on smart cooking, in partnership with Modern Energy Cooking Services (MECS). Climate Parliament has placed significant emphasis on clean cooking in the recent years, and has actively engaged with MPs on the topic on various occasions, through parliamentary roundtables and an in-person event co-sponsored with MECS in South Africa in February 2023. Climate Parliament is also a partner of the Global eCooking Coalition (GeCCo).

We initiated this session with a couple of presentations as food for thought, before giving parliamentarians the floor to engage in discussions. Prof Ed Brown, Research Director of MECS, started with a presentation outlining the harmful consequences of cooking with biomass. Burning firewood and charcoal to cook comes with a range of issues affecting health, the environment, and the economy. Every year, nearly 4 million individuals, predominantly women and children, die from indoor pollution resulting from the use of biomass for cooking.

Besides health concerns, this also contributes to environmental problems such as deforestation, pollution and loss of biodiversity. The task of collecting firewood also imposes a significant time burden on women, limiting their ability to engage in productive or income-generating activities.

Today, 4 billion people still lack access to clean cooking services, making it one of the Sustainable Development Goals (SDGs) that lags furthest behind our target of achieving universal access to modern energy cooking fuels by 2030. The main reason for this is the lack of political prioritisation. Clean cooking has often been perceived as a women's issue and has not received enough attention within the predominantly male-dominated political sphere. However, there are signs that this is beginning to change. We are now seeing a new narrative emerging at the global level, and growing political commitment to tackling clean cooking in the energy, health and climate agenda.

In the developing world, cooking with electricity is compatible with aspirations for a more urban way of life. But paradoxically, in many big cities, a lot of people still use charcoal and firewood to cook. Indeed, there are misconceptions that electric cooking is more expensive than cooking with biomass, and while it may have been the case in the past, it is often no longer true. The costs for electric cooking have been significantly going down. In Kenya, which has one of the highest prices of electricity in Africa, cooking with electricity is cost competitive and cheaper than using any other type of fuel. With the use of efficient electric cooking appliances we now have at our disposal, such as electric pressure cookers (EPCs), cooking uses a fraction of the energy of conventional hotplates. In addition to the benefits for health and air quality, smart cooking is also a real economic opportunity.

MECS has developed a model designed to accelerate the deployment of electric cooking, involving three key components. First, it entails working collaboratively with private companies throughout the entire supply chain to help their ability to supply EPCs. Second, it requires to raise consumer awareness and gaining insights into people's cooking practices, including the types of meals they prepare and the fuels they currently use. This information helps in developing more effective strategies to encourage a switch to electric cooking. Finally, the third component involves promoting a policy enabling environment for electric cooking. This is where MPs, energy regulators and other policymakers have an important role to play.

Eliza Cocksworth, the Network and Finance Coordinator of the Climate Parliament, conducted an interview with Patrick Tutembe, Principal Economist at the Ugandan Electricity Regulatory Authority. Patrick explained Uganda's innovative approach to setting tariffs to encourage people to switch to electric cooking. Initially, they implemented a specialised tariff for electric cooking in public institutions such as hospitals, schools and prisons, developed in collaboration with utilities and other stakeholders. They used studies and tools provided by MECS to compare the costs of various energy sources. In comparison to the standard domestic tariff of 21 cents per kWh, the electric cooking tariff is set at 11 cents, which provides a significant incentive for consumers to make the switch to electric cooking. Prior to the introduction of this tariff, electric cooking was not even on Uganda's political agenda. But the tariff sparked discussions about electric cooking and it has now become an integral part of a national clean cooking strategy. Many people now recognise that electric cooking is one of the most efficient and cost-effective options, especially when using EPCs.

Léa Hillaireau, Programme Manager, conducted a second interview with Senator Hamida Kibwana from Kenya, who has been at the forefront of a motion on clean cooking in her parliament. Senator Hamida elaborated on the numerous challenges that have been impeding progress on the clean cooking agenda in Kenya. In the Senate, discussions about the motion often revolved around the high cost of electricity in the country and the perception that transitioning to electric cooking would pose economic challenges for many households, despite evidence-based research suggesting otherwise. However, there are positive indications that Kenya is elevating its commitment to clean cooking and taking significant steps in that direction. They include public awareness campaigns, Kenya Power's goal of stimulating demand to reach 3 million electric cooking appliances in three years, aiming for universal access to clean cooking by 2028, and establishing a network of clean cooking champions.

During the Q&A, MPs raised a number of important questions. In the case of Nigeria, the country’s vast population, the majority of whom live in rural areas and use biomass for cooking, provides a challenge to implementing electric cooking standards into the country. There needs to be wider access to electric cooking in Nigeria, in terms of both affordability and grid connections. MPs from Malawi recognised the significant role women play in this debate, and questioned how the women’s caucus in parliament can become more actively involved in working with MECS and implementing electric cooking in rural areas. MECS representatives agreed that there are gendered implications of the kinds of interventions that they are promoting, and that the role of

women in raising the profile of clean cooking issues is significant. The role of women in acting as mentors and champions within the communities they live in is also important – in Kenya, community hubs have been successfully developed where women that are building their own businesses related to electric cooking, and taking on entrepreneurial roles in their community, widening their economic opportunities.

Participants:

Members of Parliament from Bangladesh, Bhutan, Botswana, Ghana, India, Kenya, Malawi, Namibia, Nigeria, Sierra Leone, South Africa, Tanzania, The Gambia, Uganda, Zambia and Zimbabwe attended the VPR.

Climate Compatible Growth (CCG)

The Climate Parliament is a member of the consortium of universities and partners that underpin the Climate Compatible Growth (CCG) programme. CCG is a multi-year research programme, running from January 2021 to March 2026, funded by the UK's Foreign, Commonwealth and Development Office (FCDO) to support investment in sustainable energy and transport systems to meet development priorities in the Global South. The consortium includes Cambridge University, Imperial College London, Loughborough University, Oxford University, University College London, the KTH Royal Institute of Technology of Stockholm and the Centre for Global Equality.

CCG provides research and global public goods. These are to help countries develop economic strategies, plans, and policies to attract investment into low-carbon growth opportunities across multiple sectors. These are to support growth aspirations and better meet the SDGs. The programme brings together some of the UK's leading research organisations and partners them with local researchers, governments, multinational development banks (MDBs), and International Organizations (IOs) to identify appropriate low-carbon development pathways. This includes assessing the most fit-for-purpose policy, regulatory, market models, and risk mitigation options to implement them. The programme and its partners will develop a range of open-source tools, models, and datasets that will be global public goods available to all countries.

The Climate Parliament's work through CCG is in coordinating and driving forward the aims of the Green Grids Initiative (GGI) which we founded and helped to launch at COP26. Our work in 2022 also included the launch of a standalone CEO & Investor Council, detailed below. In 2023, CCG co-sponsored our events in South Africa on grid integration:

15-18 February 2023: Parallel sessions – Climate Change in Southern and East Africa & Parliamentarians for the Paris Agreement

SESSIONS

1. Parallel session: Climate Change in Southern and East Africa

In this opening session, members of parliament (MPs) discussed the climate impacts that they are witnessing in their home countries and constituencies. Extreme weather events, diseases, animal and human migration, famine, civil unrest, and economic collapse are some of many manifestations of climate change. In Botswana, extreme heatwaves and floods have become unmanageable. Villages are being submerged in water, droughts are causing human-wildlife conflicts, especially with large populations of elephants. The mining of nickel and copper is causing sulphur dioxide emissions and affecting the health of populations. In Malawi, rising temperatures, late rainfalls and floods are having serious effects on the country's economy. Water is now an increasingly unreliable source of (hydro) energy, and the country is experiencing more and more frequent load-shedding. Tanzania is also suffering from the unreliability of hydropower, it used to have two distinct seasons but there is now only one with either very low or no rainfall, or very heavy rainfall causing flooding. In Zambia, agricultural productivity has been so impacted by floods and soil erosion that in some parts of the country, people aren't able to harvest enough food for consumption let alone export. In Uganda, between 2010 and 2011, the GDP growth rate decreased from 5% to 3.5% because of the extreme droughts the country experienced.

Sergio Missana, Executive Director of the Climate Parliament, highlighted that we shouldn't see these events as singular emergencies. What we are witnessing is a continuous process that requires a sustainable approach, and the abundance of renewable energy resources in Africa can allow the continent to leapfrog to a carbon-free economy. Besides reinforcing their cooperation on the Paris Agreement, the MPs expressed interest in exploring

efforts to meet the targets outlined in the 30 by 30 Declaration which was adopted at the COP on biodiversity in 2022. The Declaration is an agreement between signatories to make 30% of all land and oceans as areas of conservation by 2030. They also suggested using the readiness funds of the Green Climate Fund (GCF) to raise awareness on climate impacts and build capacity among policymakers. They reiterated that it is vital to move fast, as the cost of inaction is ever increasing.

2. Parallel session: Parliamentarians for the Paris Agreement

In this session, Sanjay Kumar, Deputy Secretary-General of the Climate Parliament, and Julian Popov, Fellow at the European Climate Foundation, presented ways in which MPs could use their country Nationally Determined Contributions (NDCs) in their day-to-day work in parliament. NDCs are sometimes difficult to understand even for climate professionals, written in technical language and with obscure targets. They are revised by governments on a regular basis and MPs can seize that occasion not only to request for more ambitious NDCs, but also to request clearer and more consumable, accessible NDCs which can be shared with private sector players to attract investment. In Egypt, the NDCs are broken down into an introduction accompanied by one-page summaries on specific topics, such as energy, transport, or agriculture. This structure makes it easy for any MP to exercise oversight and hold the responsible ministry accountable for the specified targets.

Studying the case of South Africa made even clearer the reasons why renewable energy should always be presented in the perspective of an economic opportunity. As Hon. Dave Bryant MP, South Africa mentioned, unemployment is a key concern for 65% of the South African population, as opposed to climate change which is only 9% according to a recent poll. The best way to enhance public acceptance is to emphasise the potential for job creation in the renewable energy sector. Julian Popov highlighted that renewable energy creates much more jobs than fossil fuel industries, and that coal regions have an enormous potential, since they are well-connected on the grids with a high density of engineers and qualified workers, to become centres of the green transition. In addition, the current situation with load-shedding prevents many companies form hiring more people and working at their full speed and potential, thus the economic cost of not having power is getting increasingly high in South Africa.

18 February 2023: Green Grids in Southern and East Africa

An electrical engineer by profession, guest speaker Grant Muller introduced his company, Zhero, a developer of green energy projects building green hydrogen and solar PV plants. As he explained, Africa, with its vast and diverse renewable energy resources, has the potential to become a global leader in sustainable energy production. Grant Muller explained that significant challenges prevent green energy project developers from working as fast as they would like, such as slow bureaucracy and unfavourable frameworks. Zhero is required to follow the public procurement act in Namibia to procure projects. Getting the necessary grids built, to be able to link renewable energy generation centres with urban and industrial centres, can take no less than 5 years, which is highly problematic because grids are urgently needed to fully leverage the potential of green electricity generation and therefore decarbonisation.

As Hon. Lawrence Songa MP, Uganda pointed out, many African countries report an excess of power, simply because electrification is low and there aren't enough grids to get the power to people in their constituencies. Transmission is crucial to close the gap between supply and demand: in some cases, countries may have a lot of renewable energy resources but not enough domestic demand to consume it all. For instance, Namibia is a vast desert country with abundant solar resources, which can produce much more energy than its yearly domestic consumption. Transnational green grids would make it possible to export the excess energy to countries unable to meet their own demand. It would also provide a solution to the intermittency and variability of renewable energy. From Cabo Verde to Mauritius and the Seychelles, Africa stretches over 6 time zones and countries have peak energy demand at different times.

The African continent is presently covered by five autonomous regional power pools: the Southern African Power Pool, the Eastern Africa Power Pool, the Central African Power Pool, the West African Power Pool, and COMELEC (the North African Power Pool). Each pool has varying levels of integration and is responsible for its own interconnectivity. The African Union is spearheading projects, such as the African Single Electricity Market (AfSEM) and the Continental Power Systems Masterplan with the objective of linking the power pools together

to create a unified grid. This would enable all 55 African nations to trade energy across borders at the lower prices and with increased reliability.

The experts were asked by MPs about how parliamentary action can speed up the deployment of these infrastructure projects. Moeketsi Thobela, Chief Renewable Energy Investment Specialist at the African Development Bank, emphasised the importance of getting governments to invest initial capital in grids projects to give confidence to private investors and multilateral agencies, and therefore reduce the cost of investment. Infrastructure projects require a substantial amount of upfront investment, but the operational expenses are comparatively lower, making borrowing at a good interest rate crucial.

18 February 2023: Finance and the role of the private sector

Seithati Bolipombo, Senior Manager for Asset Ownership in Sub-Saharan Africa at Scatec, provided insight into how to manage various types of risk when looking for project funding. Foreign exchange risk is a common challenge inherent to currency floating rates, which multilateral banks can help mitigate, by providing hedging instruments to control exposure to the depreciation of local currency. There is also the risk of shortage of liquidity, which can arise when there is a limited amount of USD in a country. To cope with the political risks, a general support agreement or concession agreement with the senior lender can help reassure investors. On the question of land rights, transparency of information with the project sponsors is key. Finally, localisation is an imperative to debunk the narrative that a project is bringing in foreigners to the detriment of the local value chains in the country and the people working in it. It is crucial to demonstrate that the project will benefit local small to medium enterprises (SMEs) and foster job creation. A percentage of the project's turnover can be invested in corporate social responsibility to further increase the benefits on community development. Anticipating all these challenges and implementing de-risking mechanisms can help reduce the cost of debt and make it more profitable both for the project developer and local consumers.

Building on these recommendations, Tremayne Stanton-Kennedy, Regional Climate Lead for Southern Africa at the UK Foreign, Commonwealth and Development Office, raised three areas where MPs can play a role. The first one is promoting enabling environments for investments; legislators have the power to create favourable frameworks, modernise their standards to become more flexible and innovative, and make sure laws don't negate each other. Secondly, parliamentarians have knowledge of what happens on the ground and in their constituencies and should base their work on local realities. Only with a pragmatic and down-to-earth approach can laws and frameworks be truly adapted to local contexts and circumstances. Finally, accountability systems are everything: processes, methods and information should be completely transparent for private investors to have the confidence to come forward. The private sector accounts for only 14% of climate finance in Africa today, and focusing on these three areas of work will be crucial to increase this number.

It was mentioned that when sitting down with governments to propose the construction of a solar power station which would provide affordable and reliable electricity, many project developers are faced with skepticism and reluctance. Not only is it hard for developers to obtain the government's backing, they too often have to deal with openly uncooperative and hostile officials, who deliberately make the process even more difficult. As Nick Dunlop, Secretary-General of the Climate Parliament pointed out, when supplied with the right studies, analyses and recommendations, parliamentarians can be a legitimate and powerful force to push for a long-term strategy on attracting investment. Not only to build the new energy system, but also to raise their people out of poverty. Hon. Gladys Ganda MP, Chair of the Budget Committee in Malawi, concluded the session raising questions that MPs should keep in mind when working on such frameworks: is our fiscal framework aligned to our green transition targets, when we set the budget? What sort of finance mix are we considering? Will investors get a good enough return on their investment? Is the pricing attractive enough for our consumers? How can our government provide security and stability, guaranteeing that prices and policies stay consistent over time?

Closing session – 19 February 2023: The role of MPs to accelerate green grids for renewable energy in Southern and East Africa

During the closing session, the MPs summarised the roadmap they will take home to accelerate the renewable energy transition in their countries:

1/ To put into action the Parliamentarians for the Paris Agreement initiative: start working on an NDC implementation monitoring framework, to inject a sense of urgency and political will in international climate negotiations, hold their governments accountable for their commitments, track progress and oversee implementation.

2/ Support the channelling of GCF readiness funds towards capacity-building of MPs on climate finance. After Climate Parliament has applied with a proposal, MPs should either individually or as a group, get in touch with their NDA to express their interest in being part of this multi-country capacity-building exercise.

3/ Replicate the model that India put into place a few years ago to help fast track private investment. African countries share a very similar socio-economic context to India, which achieved tremendous results in a few years with a simple 4-step model:

- The first step is mapping: identifying and designating resource-rich areas, with the least competitive use of land, to produce renewable energy at the lowest cost. If that data is in the public domain, it will satisfy the needs of investors and the financing community, to be reassured on profitability.
- The second step is transmission: it is important to make sure that the energy harnessed in those areas can be dispatched to demand centres. Investors need to be confident that there will be a stable market for the electricity they produce.
- The third step is tariff setting: the ideal tariff will be high enough to assure investors they will be making a profit and recovering their capital, while at the same time being affordable for end consumers, to make sure there is enough demand. Regulators and utility entities have to set this tariff in a transparent manner.
- The fourth and last step is about risk-reduction: governments should use the limited budget they have at their disposal to reduce the risk for investors and operators. Many countries have their budget in deficit, and putting a new demand on that budget can be difficult for finance ministers, but minor efforts like creating a risk guarantee fund can have a big effect on the confidence of investors.

4/ Finally, the participating MPs identified a series of low-hanging fruits and simple measures to increase awareness on climate change, enhance the efficiency of public policies and frameworks, and improve dialogue and cooperation between all relevant stakeholders. They include:

- Expanding capacity-building of MPs;
- Recruiting more MPs to the Climate Parliament groups, paying attention to party and gender diversity;
- Raising national awareness on the dangers of climate change, through television and radio;
- Engaging with various Ministers, including those of Finance, Environment, Energy, Natural Resources, on implementing more effectively the legislation and regulations that already exist;
- Engaging with regulators and utility agencies to raise the pace of electrification;
- Coordinating with NDAs on all sectors of climate action;
- Interrogating PPP and IPP frameworks to give them more flexibility and efficiency;
- Integrating climate change education in school curricula;
- Working on the 30 by 30 Declaration, to establish 30% of all land and ocean as conservation areas by 2030
- Lowering or waiving taxes for solar equipment and clean cooking appliances;
- Taxing the imports of second-hand petrol and diesel vehicles;
- Promoting regional collaboration on green hydrogen.

Participants

Members of Parliament: Bangladesh, Bhutan, Botswana, Ghana, India, Kenya Malawi, Mozambique, Namibia, Nepal, Nigeria, Rwanda, Sierra Leone, South Africa, Tanzania, Uganda and Zambia.

National regulators: Ghana, Kenya, Malawi, Nigeria, Rwanda, Sierra Leone and Uganda.

Speakers and experts: African Development Bank, AFUR, Distributed Power Africa, ECF, ENERGIA, European Commission, GCF, Harvard Law School, MECS, Rabia Transitions, RETA, SE4ALL, USAID/Power Africa, Wilton Park, and Zhero.

COP29 event: CCG also co-sponsored the 'Truth And Ambition' parliamentary forum with the European Climate Foundation that we ran on 3&4 December in Dubai. This event is described below.

Green Grids Initiative

In the 2023 calendar year, the Climate Parliament performed a broad range of tasks for the GGI.

- Ongoing participation in the global GGI-OSOWOG (One Sun One World One Grid) joint Secretariat
- The role of GGI Ecosystem Coordinator – managing the various working groups, partners and collaborations that contribute to the overall work programme of the GGI. This includes management of working group membership; meeting agendas, materials, readouts and actions; oversight of all GGI activities and establishment of new contacts.
- Programme design and events logistics support for meeting of the Africa WG in Dinokeng, South Africa in February 2023 in which a way forward for the ZiZaBoNa interconnectors project was defined and agreed with relevant local stakeholders.
- Design, development and management of a dedicated GGI website – www.greengridsinitiative.net and *Why grids?* blog series
- Support to several green grids webinars including with REN21 and the Powering Past Coal Alliance (PPCA) and organisation and chairing of a media briefing on green grids ahead of COP29
- Development of Green Investment Dialogues (described below) and consultation with investors.
- Ongoing support in generating new opportunities for CCG modelling and analysis through GGI priority projects and broader integration of CCG researchers into the working groups
- Green grids sessions in Dinokeng meetings as described above, and in Dubai Forum as described below

Green Investment Dialogue

The Climate Parliament's work on the Green Investment Dialogue is ongoing, bringing together investors, MPs, officials and guarantors in order to create the conditions to attract climate finance to specific countries. An outline of the Green Investment Dialogue proposal can be found below:

Bloomberg NEF estimates that $21.4 trillion needs to be invested in electricity grids by 2050 to support a net-zero trajectory for the world. At least as much will be needed to build the large-scale solar and wind installations that, combined with small-scale solar, can power those grids with renewable energy. To ensure reliable supply, continental-scale grids need to connect everyone to the most energy-rich locations, such as sunny deserts and windy seas, and to different time zones.

Most of the investment will have to come from the private sector. But private investors will only deliver low-cost capital to build green grids if governments create a secure legislative and regulatory framework for investment. To ensure a safe future for humanity, this must be done without delay in all parts of the world. The recent increase in interest rates for green investments in developing countries only makes this work more urgent.

If so, private and public investors need to be in constant dialogue with lawmakers and regulators about what steps are needed to attract green grids investment on a massive scale. The Climate Parliament is convening this dialogue.

FIRST STEPS.
The Climate Parliament conceived and developed the Green Grids Initiative, and presented the idea to the Prime Minister of India and other leaders. The Initiative was taken up by the COP26 Presidency, and the One Sun Declaration (originally drafted by the Climate Parliament) was launched at the Glasgow climate summit by the

Prime Ministers of India, Samoa and the United Kingdom, and Ministers from Australia, France, Nigeria, and the United States. With research support from the Climate Compatible Growth consortium of universities, work is advancing on specific long-distance transmission routes. A high-level Climate Parliament CEO and Investor Council held its first meeting at our Luxor Forum, co-sponsored with UNIDO, in November 2022. In February 2023, in South Africa, we will convene African MPs and energy regulators to advance solar minigrids and clean cooking.

The Climate Parliament CEO & Investor Council

Launched on the sidelines of the Luxor Forum, the Climate Parliament CEO & Investor Council was established to explore the creation of consortia of developers, manufacturers and investors to propose and build massive solar power stations and wind farms, and long-distance transmission.

Co-convenors of the Council include: Anand Mahindra, head of the Mahindra Group, one of India's largest industrial conglomerates; Norman Moyo, CEO of Distributed Power Africa; Paddy Padmanathan, CEO of ACWA Power, which has built many of the world's largest solar power stations; and Audrey Zibelman who leads Tapestry, which Alphabet calls its "moonshot for the electric grid." Macquarie, the world's largest infrastructure investor, and National Grid, the world's largest owner of undersea cables, are participating in the process. As is Xlinks which, after conducting feasibility studies, is offering to deliver Moroccan renewable energy to northern Europe for less than 6 US cents/kWh. Other members include AfDB, Azure Power, Citibank, Climate Bonds Initiative, Environmental Defense Fund, European Climate Foundation, Green Climate Fund, Greenko, UNIDO, Nexans, Scatec, Sida and the Harvard Negotiation Project.

In 2023, the CEO & Investor Council were consulted for the Green Investment Dialogues and several members attended the launch in Dubai.

European Climate Foundation (ECF), with support from CCG

Truth and Ambition: Global Parliamentary Commission on The Paris Agreement

During COP28 in Dubai, the Climate Parliament with support from the European Climate Foundation (ECF) and the Climate Compatible Growth (CCG) research programme, convened a global meeting of parliamentary climate champions. 35 Members of Parliament (MPs) from Bangladesh, Botswana, Bulgaria, Djibouti, Egypt, Gabon, Ghana, Guinea, India, Ivory Coast, Kenya, Malawi, Nepal, Nigeria, Senegal, the Seychelles, Sierra Leone, South Africa, Sri Lanka, Uganda, the UK, Zambia and Zimbabwe participated, 40% of which were women.

The event enabled MPs to learn first-hand about the global negotiations on climate change by engaging directly with experts, who briefed them in detail on what is a foregone conclusion: the world is not on track to stay below the 1.5C or to meet the NDCs. It was a key opportunity for MPs to report to each other about progress in their own countries and regions, and to enable peer learning about successful policies elsewhere in the world that are attracting climate investment. Discussions focused on climate impacts, the Nationally Determined Contributions (NDCs), the Global Stocktake (GST) process, climate finance, and green grids, and featured a dialogue between MPs and prominent business leaders.

In the closing session of the forum, MPs signed the Parliamentarians for the Paris Agreement Declaration committing to legislative action at the national level. MPs have a key role to play in implementing the Paris Agreement – advocating for a greater level of climate ambition and overseeing the implementation of their NDCs.

SESSIONS

1. Parliamentarians for the Paris Agreement

Laurence Tubiana's achievement of securing world-wide agreement on this action framework and linking it to the target of 1.5°C, is widely seen as the most important outcome to emerge from 30 years of climate negotiations. If we are going to make the transition to global net zero in time, politicians must act. In this session, Laurence Tubiana, CEO of the European Climate Foundation, and Sergio Missana, Secretary General of the

Climate Parliament gave introductory remarks on the critical role MPs need to play in implementing the Paris Agreement – advocating for a greater level of climate ambition and holding governments accountable by overseeing the implementation of their NDCs at national level.

Key outcomes from the session include:

- The world is not on track to meet the targets set out in the Paris Agreement.
- The Paris Agreement regime must evolve. The GST is currently the only accountability mechanism. There is no mechanism to differentiate between intention and real action.
- We must enhance democratic accountability around climate action:
    - MPs must contact the climate negotiators in their country to express the need for legislators to be involved in climate negotiations and defining more ambitious NDCs.
    - MPs have a critical role at the national level in holding governments accountable.

2. Climate Impacts

In this session, Claire Ransom, Assistant Climate Officer at the World Meteorological Organization (WMO) presented the latest available data on climate science and the devastating impacts of climate change on ecosystems and human life in all parts of the world. The data was presented to Truth and Ambition Forum attendees ten minutes prior to the launch of the WMO's State of the Global Climate report at COP28.

Key outcomes from the session include:

- 2023 was the hottest year ever measured with global mean temperature reaching 15.1°C, marking a record 1.46°C increase from pre-industrial levels.
- On a 10-year average, temperatures increased to 1.2°C from pre-industrial levels. The hope of limiting global warming to 1.5°C is rapidly vanishing.
- At this temperature increase we already see devastating droughts, storms, floods and heat waves striking all parts of the world.
- The concentration of GHG emissions in the atmosphere is reaching record highs. For example, the levels of methane in the atmosphere have increased by 266% from pre-industrial levels.
- The climate is not just warming, it is warming faster than ever and impacts are accelerating.
- Under a business as usual climate change scenario, global temperature increase would reach 3°C by the end of the century, which would be catastrophic for life on Earth.
- Such a scenario would make much of the tropics as hot as the hottest parts of the Sahara Desert are today, leading to the evacuation of the tropics within the lifetime of people alive today.
- There is a critical issue of injustice regarding climate impacts. However, MPs in most affected countries can become leaders in the fight against climate change, whilst the perpetrators become the ones who are lagging, leading to a paradigm shift.
- To stop the cycle of climate change, politicians must:
    - **Assess risk** properly over generations, not just over the election cycle;
    - **Value things** properly, not just GDP, but wealth, and natural capital;
    - **Live sustainably** and work to ensure just conditions for all.

3. The Global Stocktake

The GST serves as a crucial mechanism for enhancing climate ambition. It aims to assess progress and inform future action needed across all pillars of the Paris Agreement, from mitigation to adaptation and loss & damage, ahead of the enhancement of NDCs due in 2025. In this session, Kaveh Guilanpour, Vice President for International Strategies at the Centre for Climate and Energy Solutions (c2es) and Lola Vallejo, Climate

Programme Director at Institut du Développement et des Relations Internationales (IDDRI) and co-chair of the UNFCCC Mitigation programme presented the key messages of the GST and expected outcomes at COP 28.

The GST is the accountability mechanism of The Paris Agreement. Its mandate is to:

- **assess collective progress** towards achieving long-term goals of the Paris Agreement
- **inform Parties** in updating and enhancing their actions and support (including NDCs)
- **enhancing international cooperation** for climate action

One top priority of the GST and COP28 was to agree on a strong forward looking energy package, with targets including:

- A tripling of global renewable energy capacity by 2030
- A doubling of global energy efficiency by 2030
- The phase out of fossil fuels

Over 100 countries committed to the first two targets and fossil fuels was included in the final Agreement text with consensus by all countries (notably Saudi Arabia for the first time) participating in the negotiations, yet 'phase out' was replaced with 'transition away', decidedly weaker language.

4. Nationally Determined Contributions

Each party to the Paris Agreement is required to submit its own NDC, outlining its climate action plans and commitments to address climate change. The GST and the last NDCs Synthesis Report both emphasize that the level of ambition of the NDCs is too low to limit warming to 1.5°C and current implementation policies and actions fall short of reaching stated targets. In this session, Claire Stockwell, Senior Climate Policy analyst at Climate Action Tracker (CAT), presented an assessment of the global efforts to combat climate change and focus on specific sectoral benchmarks for decarbonization.

Key outcomes from the session include:

- If current NDCs were successfully implemented, we would reach 2.7°C temperature increase by the end of the century.
- It is still possible to limit warming to 1.5°C.
- Global emissions need to peak before 2025, be halved by 2030 and decline significantly thereafter.
- New NDCs must be submitted in 2025. Recommendations for preparing 2035 targets:

  1. Cutting domestic GHG emissions must be the focus, not trees and carbon markets: Stopping deforestation is critical to protecting the climate, but must be in addition to phasing out fossil fuels and cutting GHG emissions Developed countries need to support emission reductions abroad, but not as a substitute for domestic action
  2. Align 2035 targets to a net-zero pathway & overachieve by 2030
  3. Set absolute, economy wide emission reduction targets
  4. Develop clear policies sector by sector and a robust implementation strategy
  5. Scale up climate finance (see recommendations sessions 5 and 6)
  6. Start developing and implementing policies now!

5. Climate Finance

Climate finance can play a catalytic role in attracting the substantial investment required to transition toward low-carbon, climate-resilient pathways and achieve country NDCs. Coming from various sources, including public funds, private investments, international assistance, climate finance can provide green projects with initial

funding, reducing risks for investment and leveraging larger financial flow to developing countries. Combining public and private financing is an essential step to reduce risk and attract private capital. In this session, Jay Collins, Vice-Chairman of Banking, Capital Markets, and Advisory at Citi, presented the challenges faced by the private sector in channelling finance to national projects. Verónica Gálmez Márquez, Deputy Director of the Division for Mitigation and Adaptation at the Green Climate Fund (GCF) introduced the work of the Fund. Steve Pye, Associate Professor at the UC Energy Institute presented a case study on mobilising climate finance for green grids in Southern Africa.

Key outcomes from the session include:

- The most vulnerable countries are the ones struggling the most to accessing climate finance, leading to a vast funding gap:
    - The cost of capital in developing economies is several times higher than in more advance economies
    - Most current finance is focused on East Asia and the Pacific, Western Europe, and North America, but it is limited in developing countries (only 5% to Africa).
- In the renewable energy sector in particular, investment needs to hit 4.2 trillion USD globally by 2030 (from 1.8 trillion USD today).
- Involving the private sector is essential to leverage the amount of capital needed. But the private sector is not a party to the Paris Agreement, decision-makers must take on the responsibility to attract private sector investment by providing incentives that clearly signal a sustainable and long-term future for green investment.

What can MPs do to de-risk investment and address the investment shortfall?:

- Enhance transparency with a strong judicial system able to enforce contracts in the case of disputes, combined with strong anti-corruption regulations and regulatory frameworks for power-purchase.
- Build capacity of all stakeholders including MPs, government officials and the civil society.
- Send clear signals by setting up ambitious targets, combined with robust policies and implementation strategies. NDCs suffer from serious gaps in ambition, implementation, and especially credibility.
- Conduct modelling and analysis to help estimate benefits of projects including green grids, and to support project investment choices.
- Address challenges for economic sustainability (e.g. tariff levels, collection, losses).
- Increase concessional capital from international finance organisations, including to promote private sector investment.
- Increase private sector investment and ownership via concessions for parts of the existing system and new infrastructure.
- Ensure investment is not held back by definitions of what a ‘green’ investment is.

→ Useful Guidebook for Just Financing prepared by Jay Collins: ‘The Fight for Climate Capital’

The GCF was created by the UNFCCC to support the achievement of the goal of the Paris Agreement. It aims to serve as a hub of the climate finance landscape, taking on early financial risks to unable building projects in-country that would normally be seen as not bankable by the private sector. Each year, the GCF allocates USD 1 million Readiness fund per country for capacity building projects. The Climate Parliament and UNIDO have developed a GCF Readiness programme called “Parliamentarians for Climate Finance” aiming to build capacities of MPs in 10 African countries to support their government in creating the policy and regulatory framework needed to attract massive amounts of climate finance into concrete projects. Botswana, Côte d’Ivoire, Djibouti, Ghana, Guinea, Nigeria, Sénégal, Sierra Leone, Seychelles, Zambia and Zimbabwe have agreed to join the programme so far. Implementation of the programme is expected to begin in early 2024.

6. Dialogue with Investors

This session brought together MPs with energy regulators, industry and the investment community for a dialogue on climate finance. The objective was to address key challenges which must be overcome to attract green investment on a massive scale in countries of the Global South. BloombergNEF estimates that $21.4 trillion needs to be invested in electricity grids by 2050 to support a net-zero trajectory for the world. At least as much will be needed to build the large-scale solar and wind installations that, combined with small-scale solar, can power those grids with renewable energy. To ensure reliable supply, continental-scale grids need to connect everyone to the most energyrich locations, such as sunny deserts and windy seas, and to different time zones. Most of the investment will have to come from the private sector. But private investors will only deliver low-cost capital to build green grids if governments create a secure legislative and regulatory framework for investment. Private and public investors need to be in constant dialogue with lawmakers and regulators about what steps are needed to attract green grids investment on a massive scale.

Key outcomes from the session include:

- Long-distance grids will keep the cost of renewable energy down as we increase the voltage and multiply the number of cables.
- Investors need to see short-term returns, but renewable energy projects provide much more long-term rewards. This is where de-risking green investment is crucial.
- Political will must be clearly demonstrated: clear signals must be sent from legislators to encourage the transition to green energy (see recommendations from session 5).
- Governments need to enforce integrated ministerial planning and avoid working in silos.
- Financing mechanisms need to be tailored to each project. The mechanism will be different from a high energy intensive industrial development project to an energy access project.
- Demonstration by building concrete successful project is key: high-level officials need to see successful projects in similar regions before they agree to implement them domestically:
    - The X-Links project aims at building long distance undersea cables to connect the incredible Moroccan solar energy resources to the high demand cities of the UK. The country has access to less domestic fossil fuels than other MENA region countries, so the government understood how the country and its citizens could benefits from green grid interconnections.
- Capacity building for MPs is crucial
    - MPs have a key role to play in de-risking investment and attracting climate finance to the right projects.
    - The lack of understanding of the benefits of projects by local communities generates massive delays in project development. If MPs are more involved, they can provide the missing link with the local communities and help build projects that are beneficial for all.
- The issue of renewable energy should be reframed as an economic issue instead of a climate change issue.

7. Renewable energy and green grids

The transition to renewable energy was at the heart of COP 28 negotiations. The IEA's World Energy Outlook 2023 and update to its Net Zero Report highlight five actions needed to 2030 to keep 1.5°C alive: 1) Tripling of the renewables capacity installed; 2) Doubling energy intensity improvements; 3) An orderly drop in fossil fuel use of 25% by 2030, and 95% by 2050; 4) A 75% cut in methane emissions from fossil fuels; 5) A tripling of clean energy spending in emerging and developing economies. A critical component of the energy transition is greening the world's grids. In this session, we heard from Paddy Padmanathan, Vice-Chair of Xlinks and Vice-Chair of ACWA Power and holder of the world record for lowest price for renewable energy with a portfolio of projects across many EMDEs. Marcus Stewart, Head of Secretariat for the Green Grids Initiative and Mark Howells, Programme Director for the Climate Compatible Growth (CCG) programme presented the Electricity

Transition Playbook - a high-level guide for policy makers on the nine blocks required to transition to electricity based power systems, fuelled by renewable energy.

Key outcomes from the session include:

- The world needs to triple the amount it spends on green electricity grids. Clean energy cannot be delivered without green grids.
- Annual investment in grids required by 2030 to keep 1.5 degrees on track is $600bn globally, with $300bn required in Emerging Markets and Developing Economies (EMDEs).
- Investment into large-scale renewable energy require stable long-term yields.
- The Electricity Transition playbook aims to enable governments and officials to understand how to go about building a clean electricity system in their country or region.

Parliamentarians for the Paris Agreement Statement

We, the undersigned Members of Parliament, recognize that the Paris Agreement is the framework on which humanity depends for preventing a global climate breakdown.

We recognize a serious emissions and implementation gap of the Paris Agreement: the level of ambition of the NDCs is too low to limit warming to 1.5°C and current implementation policies and actions fall short of reaching stated targets.

We understand that under this current trajectory the earth's carbon budget will be exhausted by 2030, and temperature increase is likely to reach 3°C by the end of the century. This will make much of the tropics as hot as the hottest parts of the Sahara Desert are today, leading to their evacuation within the lifetime of young people alive today.

We acknowledge the recommendations of the First Global Stocktake and "the need for transformations across all sectors and contexts, including scaling up renewable energy while phasing out all unabated fossil fuels, ending deforestation, reducing non-CO2 emissions and implementing both supply- and demand-side measures".

We recognize the catalytic role of climate finance in attracting the green investment needed to finance this systemic transformation and endorse the enclosed Investors Statement.

Members of Parliament have the power to make the necessary shift in laws and budgets to transition to renewable energy, phase out fossil fuels, save our great forests, and the other steps needed to control climate change. Members of Parliament can increase political will, strengthen democratic accountability, and provide the missing link between the NDCs and the national political process.

In this regard, we commit to:

- Advocating for a greater level of climate ambition and overseeing the implementation of our NDCs at national level.
- Creating the necessary institutional and legislative framework to allow for long-term planning and monitoring of GHG emissions reduction, renewable energy scale-up and fossil fuel phase out, prevention of further deforestation and land degradation, amongst many other essential actions needed to combat climate change.
- Creating the necessary legislative and regulatory environment and engaging in dialogues with private and public investors to attract green investment on the massive scale needed to achieve the energy transition.

We are at a halfway point. It has been 7 years since Paris, with 7 years to go to 2030. If we are going to make the transition to global net zero in time, politicians must act now.

U.S. Agency for International Development

The Climate Parliament has signed a 2-year contract for over USD 400,000 to build a regional parliamentary network to work on energy integration in India, Bangladesh Bhutan and Sri Lanka.

Regional Climate Summit in Dhaka

Climate Parliament, in collaboration with The Earth Society and Observer Research Foundation, successfully organized the 'Regional Climate Summit in Dhaka' from the 8th to the 10th of September 2023. This groundbreaking event was spearheaded by prominent climate parliamentarians from Bangladesh, including MPs Saber Hossain Chowdhury, Tanvir Shakil Joy, Nahim Razzaq, and Washiqa Ayesha Khan. It also witnessed active participation from numerous MPs representing South Asian countries, including Dr Sanjay Jaiswal (India), Iran Wickramaratne (Sri Lanka), Gyem Dorji (Bhutan) and Madhav Sapkota (Nepal). The primary focus of this inaugural regional summit was to forge a shared vision and collaborative actions for a 'Resilient South Asia.'

The three-day summit featured four thematic segments: 'Environment and Climate Change,' 'Water and Waste,' 'Future of Energy,' and 'Regional Cooperation and Regional Climate Fund.' These segments included a total of 18 sessions, featured 90 speakers, and attracted over 400 participants.

During the closing ceremony of the summit, a significant milestone was achieved as a 'Declaration' was adopted. This declaration highlighted the alarming prospect of South Asian economies facing a potential annual reduction of up to 9% by the end of the century due to the adverse impacts of climate change. This estimate does not account for the additional financial burden resulting from extreme weather events.

The Declaration also emphasized the pivotal role of the Paris Agreement in recognizing the importance of ocean and ecosystem integrity in combatting climate change's adverse effects and limiting global average temperature increase to within 1.5 degrees Celsius. It underscored the vulnerability of the South Asian region to climate change, including threats such as floods, sea-level rise, and ocean acidification. The Declaration stressed the urgency of prioritizing resilience and adaptation efforts in countries severely affected by climate change and called for the realization of 'One Sun One World One Grid' through interconnected energy grids to help meet the Paris Agreement targets.

The Summit further committed to promoting regional cooperation in the energy sector, enhancing both regional and national policies and regulatory frameworks to facilitate Cross-Border Electricity Trade (CBET), and integrating renewable energy sources into the electricity generation sector. It highlighted that by exploring regional market opportunities and fostering economic collaboration, South Asia could create an environment conducive to investment, advancing sustainable development and enhancing the resilience of regional economies. The declaration called upon South Asian parliamentarians to establish an institutional framework through a regional parliamentary forum for sustained engagement on regional energy cooperation.

Additionally, during the Summit, Climate Parliament, in collaboration with the United States Agency for International Development (USAID), organized a special thematic discussion on 'South Asia Parliamentarians' Roundtable on Regional Parliamentary Forum for Enhancing Regional Energy Cooperation: Bangladesh Consultation' on September 10th. This initiative brought together MPs from Bangladesh, Bhutan, India, Nepal, and Sri Lanka, alongside energy experts and policy makers. The objective was to foster collaboration and harness the energy resources' potential in the region. The consultation aimed to enhance cross-border energy trade, strengthen infrastructure, and promote renewable energy sources, leading to improved energy security and economic growth for the entire region. During a two-hour discussion, parliamentarians outlined the broad contours of the Parliamentarians' regional forum for energy cooperation.

Furthermore, on the occasion of the Summit, a delegation from Climate Parliament South Asia and USAID met with Dr. Shrin Sharmin Chaudhury, Honourable Speaker of the Bangladesh Parliament, at *Jatiya Sansad Bhaban*. Dr. Shrin advocated for increased parliamentarian involvement in policymaking and implementing climate policies. She praised the pivotal role of Climate Parliament and extended her support for the organization's future activities, focusing on capacity building and policy interventions for a substantial number of parliamentarians.

Parliamentary diplomacy in Nepal yields historic results

Climate Parliament's South Asia team have helped to achieved a significant milestone in Nepal, a result of dedicated and sustained parliamentary advocacy on regional energy cooperation.

HISTORIC POWER EXCHANGE AGREEMENT:

Following a meeting of parliamentarians in Nepal convened in December 2023 and strategic follow-up undertaken by the chair of Climate Parliament India, MP Dr Sanjay Jaiswal, a long-delayed long-term power exchange agreement between India and Nepal has been signed. The historic agreement, signed on 4 January, 2024 will substantially boost the hydropower sector in Nepal, with 10,000 megawatts of electricity to be exported to India over the next decade. The agreement was signed during a meeting between Nepalese Ministry of Energy, Water Resources and Irrigation Secretary Gopal Sigdel and Indian Energy Secretary Pankaj Agarwal, as part of India's External Affairs Minister S. Jaishankar's visit to the Nepali capital. Nepal's Minister of Energy, Water Resources and Irrigation, Shakti Kumar Basnet, played a key role in the agreement, which had been pending for the past seven months. See the announcement here.

Parliamentary diplomacy in action - a brief timeline:

This milestone agreement follows a meeting on **17 December** of Nepali Parliamentarians in Kathmandu, convened by the Climate Parliament in partnership with the Parliament of Nepal and the Parliamentary Committee on Infrastructure Development. The event was inaugurated by Nepal's Minister of Energy, Shakti Kumar Basnet and discussions covered various challenges and roadmaps for regional energy cooperation in South Asia, specifically from the perspective of Nepal.

Following the parliamentary meeting, on **18 December**, senior Indian MP and Chairperson of Climate Parliament India, Dr. Sanjay Jaiswal, along with Climate Parliament Asia Director Mukul Sharma and Climate Parliament South Asia Policy Advisor Dr. Sumedha Basu, had a detailed meeting with the Nepal Energy Minister and the Energy Secretary at their office. During this meeting, the Energy Minister requested Dr. Sanjay Jaiswal and Climate Parliament to urgently connect with the Indian Minister of External Affairs and the Power Secretary to address some issues and ensure the pending power agreement is finally signed in January during Mr. Jaishankar's visit.

Dr. Sanjay Jaiswal, also the Chairperson of the Parliamentary Estimates Committee, upon his return to Delhi on **19 December**, contacted the Minister of External Affairs, the Power Minister, and the Power Secretary. He conveyed some of the concerns expressed by the Nepali Minister and the Secretary and received positive feedback from the Indian Minister and officials, to be addressed immediately. Dr. Sanjay Jaiswal personally communicated these developments to the Nepal Minister of Energy and Energy Secretary on **22 December**. For necessary follow-ups, the Climate Parliament staff communicated the same to the Chairperson of the Parliamentary Committee on Infrastructure development, Mr. Deepak Bahadur Singh, who is also an active member of Climate Parliament Nepal.

On **1 January 2024**, the Infrastructure Development Committee under the House of Representatives, took updates about the Nepal-India Power Trade Agreement (PTA) and other relevant matters to the Minister for Energy, Water Resources and Irrigation, with plans to hold discussions with Minister Basnet.

The recent decision by the Parliament Committee on Infrastructure Development, chaired by Climate Parliament MP Deepak Bahadur Singh, opens up further possibilities for parliamentary advocacy.

"The Infrastructure Development Committee under the House of Representatives (HoR) has decided to take updates about Nepal-India Power Trade Agreement (PTA) and other relevant matters from the Minister for Energy, Water Resources and Irrigation. In a meeting of the Committee, its members were of the view of inviting the Minister to the next meeting and take information on the matters, citing that the Committee previous efforts to receive information in writing went in vain. The members stressed the need of concluding a bill relating to the power development considered important in terms of trade and international relations soon. Being based on the meeting feedback, the parliamentary committee has also planned to consult with the minister regarding the questions on electricity dedicated and trunk lines."

High Volume Transport

On 22 November, the Climate Parliament and High Volume Transport (HVT) organised a virtual parliamentary roundtable on sustainable transport. This event was the first of a series of three roundtables, aimed at providing Members of Parliament with tangible and actionable strategies to advocate for cleaner mobility in their respective countries. These meetings will also serve as a platform to engage MPs on two specific projects led by HVT: the Transport Decarbonisation Index (TDI) and the Access to Climate Finance for Transport Projects (ACF). The MPs will follow the deployment and evolution of these initiatives as they progress over the course of 2024.

Why should Members of Parliament work on promoting sustainable transport?

- **Transport is the second largest contributor to climate change** and is responsible for **24% of greenhouse gas** (GHG) emissions globally.
- Emissions from transport have continued to increase annually, and over the past half century, they have grown faster than those from any other sector.
- Such increase has been **especially pronounced in developing countries**, fuelled by rural to urban migration, rising populations and greater affordability as economies grow.
- Many indicators show that the transport system is off-track to combat climate change. **Action on transport is urgently needed** for the world to stand a chance of achieving its climate and sustainability goals.

Two projects designed to help developing economies reduce their transport-related emissions

1) The Transport Decarbonisation Index (TDI)

- Liza Castillo, Senior Advisor for the SLOCAT Partnership on Sustainable, Low Carbon Transport, presented the Transport Decarbonisation Index (TDI). The project's main objective is to **assist Low and Middle-Income Countries (LMICs) in Africa and South Asia in reducing greenhouse gas emissions** in surface transport by providing a diagnostic toolkit.
- The TDI helps to assess a country's preparedness towards achieving net- zero emissions by 2050 and to **design a low carbon pathway**, by enabling comparisons with other nations and tracking long-term progress.
- As Liza emphasised, **benchmarking and comparison are crucial to identify impactful actions** on reducing GHG emissions, and to also identify what remains to be improved.
- The TDI will provide useful data to overcome gaps and support **informed policy-making**.
- It will also support countries in developing their **Nationally Determined Contributions (NDCs)** as well as long-term monitoring of their climate pledges.

2) Access to Climate Finance for Transport Projects (ACF)

- Ben Welle, Director of Integrated Transport & Innovation at the World Resources Institute (WRI) Ross Center for Sustainable Cities, presented a project designed to improve Access to Climate Finance for Transport Projects in low- and middle-income countries (ACF). It aims to identify what mechanisms can be used to **open up climate finance for sustainable transport** to decrease emissions and improve people's lives.
- As Ben outlined, MPs have a key role to play to help **de-risk climate finance** in their country.
- Several countries such as Brazil, Rwanda or South Africa, have developed national climate funds, which are particularly useful to levy international funds more easily through blended finance.
- Public-Private Pooling is another efficient way to scale up action. In India, national energy companies created a governmental entity that purchased over five thousand electric buses at once, dispersing them to several cities across the country, to lower the acquisition costs.
- Having a clear, long-term, well-defined roadmap for the decarbonisation of transport at the national level, can show a country’s willingness to transition to a more sustainable and low-carbon transportation system, fostering private sector confidence and attracting investments in the sector. MPs have a role to play in the planning, implementation and monitoring process of this roadmap.

Participants:

The Climate Parliament would like to thank the Members of Parliament who attended this meeting from Botswana, Egypt, Ghana, Kenya, Malawi, Nigeria, Sierra Leone, South Africa, Tanzania, The Gambia and Zimbabwe.

Programmes in preparation/discussion

The Green Climate Fund (GCF): Parliamentarians for Climate Finance

The Climate Parliament has secured a multi-year investment (totalling just under USD 7 million) from the Green Climate Fund (GCF) alongside UNIDO to deliver a new initiative focused on supporting parliamentarians across 15 African nations to unlock public and private green investment in support of the Paris Agreement.

Following the conclusion of the first ever global stocktake, COP28 revealed the significant funding shortfall required to support climate action and the clean energy transition, with a new shared climate finance goal to be implemented from 2025. Major financial institutions estimate that around $2-2.8 trillion investment will be needed by 2030 for emerging markets and developing economies to meet their climate goals.

The GCF investment will see Climate Parliament convene parliamentarians from participating countries over a two year programme, “Parliamentarians for Climate Finance”, which will help to raise awareness of both climate change threats and the economic opportunities of climate action, and to support the incorporation of climate finance into national planning and policymaking. At the heart of the project will be Green Investment Dialogues to be held in each country involving parliamentarians, public and private investors, guarantors, ministers and regulators. A major focus of these discussions will be creating Green Investment Development Zones (GRIDZ) which will be in solar and wind-rich areas and will act as hubs for regional grids. There will also be development zones for industries using green hydrogen, such as green steel, cement or fertiliser.

The initial group of participating countries includes: Botswana, Cote d'Ivoire, Djibouti, Ghana, Guinea, Kenya, Nigeria, Rwanda, Senegal, Sierra Leone, The Seychelles, Tanzania, Uganda, Zambia and Zimbabwe.

Parliamentarians involved in the programme will report to each on progress, including the strengthening of their Nationally Determined Contributions (NDCs), regionally and globally – including at COPs.

Sergio Missana, Secretary-General of the Climate Parliament, said:

““This investment from the GCF is a real shot in the arm for the efforts to address one of the major issues holding back essential progress on climate action. As COP28 showed, a massive increase in funding and capacity is needed if the world is going to meet the goals of the Paris Agreement – and that will only happen with the right national policies in place to deliver, support and incentivise green investment. Parliamentarians are absolutely fundamental – indeed, they are the only ones with the democratic mandate to decide how climate policies and budgets are prioritised. This new programme will see MPs, initially from 15 countries, come together, with direct input from investors, to identify opportunities to improve the conditions for investment in their regions and to remove barriers and reduce risk. As countries prepare to agree and submit the next round of Paris Agreement NDCs there must be ambition to go further, faster, and to increase the attractiveness of climate investment. I’d like to thank Green Climate Fund and our partners UNIDO for their support for our work, and the MPs from all those countries already involved in the programme for their leadership, vision and commitment to deploying their influence, and votes, in support of concrete climate action. We hope they are just the first of many more to follow.”

The Green Climate Fund investment follows Climate Parliament securing commitment at COP28 from MPs from around the world to create the necessary legislative and regulatory framework in their countries to attract green investment and enable essential action to combat climate change.

UNIDO and Climate Parliament proposal for the GCF readiness programme

AIM: Engage parliamentarians to support and strengthen their country's NDC, and thus help to achieve the goals of the Paris Agreement.

MAIN FOCUS: Massively increase the flow of public and private green investment into the country, to achieve and where possible exceed the goals of the NDC.

ACTIVITIES: The project will support the six-step Climate Investment Planning Framework described on page 11 of the March 2023 Readiness and Preparatory Support Programme .

Guidebook.

Step 1. Integrate climate into national planning. We will convene in-person workshops in each country, and virtual parliamentary roundtables, to raise awareness among MPs of the climate threat and of the economic opportunities that climate action offers their country.

Greater awareness among politicians is essential for integrating climate into planning and policy.

Step 2. Systems-level analysis of transformations and key interventions needed. We will identify successful policies that developing countries have used to attract green investment, and develop regional strategic plans based on these successes to inform parliamentary action. Modelling and analysis will be carried out from a national perspective to assess how particular policies could benefit the country.

Step 3. Remove barriers to investment. We will provide technical advice to MPs on opportunities and measures to remove barriers and reduce risk for investors.

Steps 4 and 5. Decide on pathways to access finance, and explore co-investor platforms. We will convene in each country an ongoing dialogue between national legislators and investors, with regulators and officials participating, to discuss the financing of key green infrastructure projects. Legislators are always keen to hear directly from investors and developers, in order to help them create an attractive framework for green investment.

Step 6. Analyse performance. We will convene parliamentarians regionally and globally in virtual parliamentary roundtables and in occasional in-person meetings, including at climate COPs, to enable the MPs to report to each other on their progress and experience in strengthening NDCs and attracting investment to meet the goals of the Paris Agreement.

Global Environment Facility (GEF)

The Climate Parliament has been in discussions with the GEF on potentially collaborating on policy coherence. The Climate Parliament would expand its work beyond climate to also include nature. Carlos Manuel Rodriguez, CEO of GEF, mentioned that there will be flexible funds available probably within a year as one cycle of funding ends, and that would be a good moment for Climate Parliament to engage with GEF. The GEF wants to work on governance within the GEF itself. This could potentially be long-term funding for the Climate Parliament.

Swedish International Development Agency (SIDA)

The Climate Parliament has had multiple meetings with SIDA recently, one of which took place in Stockholm. There is the potential to organise a Green Investment Summit in Stockholm (details below), that could lead to more work on climate finance that would complement the work with GCF.

Stockholm Green Investment Summit

International efforts to protect the environment began with the 1972 Stockholm Environment Conference, the first green summit, which created the UN Environment Programme. After discussions with Sida officials, the Climate Parliament proposes to continue the tradition with an annual Stockholm Green Investment Summit, starting in 2025. This would be preceded by a series of expert preparatory meetings, led by our former Chairman Anders Wijkman, during 2024.

THE OPPORTUNITY. The Climate Parliament is developing a collaboration with UNIDO and the Green Climate Fund (GCF), in a project entitled **Parliamentarians for Climate Finance**. The aim is to use GCF "readiness funds" to build the capacity of parliamentarians to attract both private and public green investment to their countries. The project is beginning in Africa, and will then expand to other developing regions. **The African governments that have confirmed their participation in the first phase are: Botswana, Côte d'Ivoire, Djibouti, Ghana, Guinea, Kenya, Nigeria, Rwanda, Senegal, Seychelles, Sierra Leone, Tanzania, Uganda, Zambia and Zimbabwe**. The governments have authorised budgets from their readiness funds totalling more than $7 million over two years. A central part of the project will be a **Green Investment Dialogue** between parliamentarians, investors, regulators and ministers, focusing particularly on **Green Investment Development Zones (GRIDZ)**. The Stockholm Green Investment Summit will take that dialogue to the global level.

GRIDZ. As a network of parliamentary "climate champions," the Climate Parliament looks for ways to package ideas about climate finance into actionable proposals that Members of Parliament can advance in national or regional parliaments. Green Investment Development Zones (summarised in a two-page attachment) are an example. They offer a way to introduce new policies and risk-reduction mechanisms on a limited scale, avoiding the inevitable confrontation with vested interests when policies are changed across the whole country. The new measures can be scaled up through additional investment zones, and perhaps ultimately to national legislation. **The green investment zones can focus on clean energy and related industries, or on nature-based solutions**. They will have common features aiming to attract affordable green investment. For example, clean energy zones would include: **easy permitting; transmission to demand centres; transparency for all transactions; and risk-reduction guarantees for investors**. They would seek investment not only in renewable energy generation and grids, but also in energy-hungry green industries such as **green hydrogen, and steel, cement, fertiliser or aviation fuel made with that hydrogen**. They must be designed also to offer benefits to local communities.

SUMMIT PARTICIPANTS. The Stockholm Green Investment Summit will bring together four key groups:

- **Parliamentary climate champions**. Their task is to act as conveners and drive the process at national and regional level. They will be invited from both developing countries and from Sida partner countries in Eastern Europe.
- **Investors**. Including both financiers and project developers, they will come looking for attractive investment opportunities. The Climate Parliament has already convened such investors at CEO level during its recent meetings at COP27 and COP28. Industries that will be impacted by the EU's Carbon Border Adjustment Mechanism (CBAM) may be attracted by 100% clean energy.
- **Guarantors**. These will include bilateral and multilateral agencies who can provide risk-reduction guarantees to reduce political, currency or payment risk for investors. These will be combined wherever possible with sovereign guarantees from the national governments that are creating green investment zones. Guarantees enable investors to provide or secure financing at affordable rates. They would be offered on a project-by-project basis, only after each agency's usual assessment process.
- **Governments**. Government ministers and officials will come looking for both investors and guarantors. If there is a "race to the top" among governments competing for climate finance, to see who can offer the most attractive green investment zones, so much the better.

ROLE OF SIDA AND THE RIKSDAG. Sida would fund and co-host the summits. **Sida and the Green Climate Fund could take the lead as guarantors**, declaring themselves ready in principle to provide guarantees for suitable projects in the zones. They could thus encourage other invited agencies to do likewise. **Interested members of the Riksdag** will be invited, and the Speaker invited to chair the opening session. The Summit could be held in the Riksdag building at a time when it is out of session, or in the Sida conference space, or at another appropriate location in Stockholm. The Green Climate Fund and the Global Environment Facility (whose CEO is also interested in working with MPs) could be invited to be co-hosts, as together they form the financial mechanism of the Climate Convention.

POLICY TOOLKIT. A **GRIDZ Toolkit** will be designed to help both MPs and governments to create green investment zones. It will include: **model legislation** containing different policy options; **examples of successful green investment zones** around the world; a **draft prospectus** for investors; and a **draft concept note for GCF** funding and guarantees. The concept note can easily be adapted for other funding agencies. The Toolkit may also include **modelling tools provided by the Climate Compatible Growth** research consortium, which includes **Sweden's KTH Royal Institute of Technology, Cambridge, Oxford** and other universities, together with the Climate Parliament. The aim is to develop a **replicable model** that can be adapted and introduced in multiple locations within one country, and in all parts of the world. Sometimes GRIDZ may be established in areas with fossil fuel industries, to help facilitate a just transition and to benefit from existing transmission links.

PREPARATORY PROCESS IN 2024. We envisage a series of smaller meetings in Stockholm that will develop the GRIDZ model, and feed into the creation of the Policy Toolkit. Chaired by Anders Wijkman, these working sessions will bring together selected **parliamentarians, public and private investors, national officials and experts**. Participants will be drawn from the 15 African countries taking part in the Parliamentarians for Climate Finance programme, and from other Sida partner countries.

Sequoia Climate Foundation

The Climate Parliament has had advanced discussions with the Sequoia Climate Foundation to work with MPs in India and Brazil specifically. A small part of this programme would be implemented in Brazil, focusing on hard-to-abate sectors. The level of funding would be around USD 600,000. There is also a potential for a nexus considering the G20 and the COP, which would involve engaging Brazilian MPs on these hard-to-abate sectors, thinking towards the COP in Brazil next year.

Programme Plans

Climate Parliament National Groups

The Climate Parliament has continued its work on creating national groups of legislators in various countries. Once the initial steps have been taken to set up these groups, they are then run by the legislators themselves. These networks are usually comprised of active, motivated MPs who share a commitment to promoting ambition on climate and renewable energy. A Climate Parliament group should fulfil three key requirements. It should:

- Be a cross-party group, including MPs from different major parties;
- Strive for gender balance;
- Establish a steering committee consisting of at least three MPs: President, Chair and Convenor. The steering committee should aim for gender balance and include representatives from different parties.

In addition, it is desirable for the national groups to include:

- Representatives from minorities;
- Members of relevant parliamentary committees;
- Patrons: influential former MPs or respected leaders on environmental action and/or clean energy, who can provide political or other support to the group.

As a result of the national roundtables and the one-on-one engagement with key legislators, we have established Climate Parliament groups in Algeria, Benin, Burkina Faso, Côte d'Ivoire , Democratic Republic of Congo, Djibouti, Gabon, The Gambia, Ghana, Kenya, Mauritania, Rwanda

Sierra Leone, South Africa, Tanzania, Togo, Zambia, Zimbabwe. The Climate Parliament group in Uganda was also reactivated, which was started as a result of work done in the context of a previous grant from the European Commission, as was the group in Senegal. In 2023, **new Climate Parliament groups** were established in the Gambia, Nepal, Sierra Leone and Sri Lanka.

Parliamentary Summits

When engaging with donor government agencies, the Climate Parliament is presenting the idea of holding annual or bi-annual parliamentary summits at or in-between the COPs. These would take a similar format and focus to the Stockholm Green Investment Summit as detailed above.

Work to date in 2024

Green Climate Fund proposal: Parliamentarians for Climate Finance

Much of the Climate Parliament's work so far in 2024 has been focused on developing the GCF proposal previously outlined. This has involved a series of discussions with stakeholders, consultants, the GCF Secretariat, and UNIDO. The Readiness Proposal was approved on 28 March 2024, and the Climate Parliament team is now working on the preliminary stages of implementation.

Climate Change & Energy Challenges in Sri Lanka: Towards Regional Cooperation in South Asia

On 21st March, Colombo, the capital of Sri Lanka, witnessed two significant events that were historic occasions: the launch of the Climate Parliament chapter in the country within the parliament, and in the city. These events saw participation from the President's and Speaker's offices, Ministers, senior MPs, government officials, and civil society representatives.

The launch of Climate Parliament Sri Lanka on March 21, 2024

At noon on 21st March, Climate Parliament Sri Lanka, under the leadership of its Chairman MP Eran Wickramaratne and other Steering Committee members MPs Mohomad Musammil, Amirthanathan Adaikkalanathan, Anura Priyadhaarshana Yapa, and Madura Vithanage, organized a Parliamentary launch of Climate Parliament. The launch followed with a rich discussion focused on 'Climate Change & Energy Challenges in Sri Lanka: Towards Regional Cooperation in South Asia'. The meeting within the Parliament was addressed by Hon Ajith Rajapakse, Deputy Speaker, Dr. Mukul Sharma, Asia Director,

Climate Parliament, Rakesh Goyal, Chief of Party, South Asia Regional Energy Partnership (SAREP), Nahim Razzaq, Member of Parliament, Bangladesh and Convener, Climate Parliament-Bangladesh, Ruwan Wijewardene, Senior Advisor to President on Climate Change, Rajiv Ratna Panda, Power Market Specialist, SAREP, Prof. Buddhi Marambe, University of Peradeniya, Sajith Premadasa, Leader of the Opposition, Dr. Sumedha Basu, Policy Advisor, Climate Parliament and Ravindranath Dabare, Chairman, Centre of Environmental Justice, Sri Lanka.

It is noteworthy that on 9th January 2024, **Measures to establish two Parliamentary Caucuses**, the Honourable speaker of the Sri Lankan Parliament notified Climate Parliament Sri Lanka as a formal caucus within the Parliament, upon the formal request submitted by 22 MPs, led by senior MP Eran Wickramaratne. This recognition is unprecedented and unique for Climate Parliament in any Asian country. The Centre for Environmental Justice Sri Lanka will be the secretariat of Climate Parliament-Sri Lanka.

In the evening of 21st March, there was the public launch of Climate Parliament-Sri Lanka. A wider meeting was organized in the city, addressed by Kanchana Wijesekera, Minister of Power & Energy, Sri Lanka, along with Climate Parliament Sri Lankan MPs, academicians, representatives of civil society, and partner organizations.

These meetings focused on discussing crucial issues related to climate change and renewable energy in the South Asia region, with particular emphasis on Sri Lanka and the parliamentary actions surrounding these matters. Climate change poses a serious threat to the small island nation of Sri Lanka, leading to unexpected droughts, floods, landslides, sea-level rise, and other environmental changes. The urgent need is to address these impacts and ensure energy transition through regional and international cooperation. The meetings also specifically focussed on the need to establish South Asian Regional Parliamentary Forum for Energy Cooperation (SARPEC).

Following these meetings, Climate Parliament Sri Lanka will soon formulate its national and regional activities, including initiating a Climate Change Act in the country and developing regional action plans to strengthen SARPEC.

After these meetings, on 22nd March, Climate Parliament South Asia led by Mukul Sharma and Sumedha Basu along with SAREP representative Rajiv Ratna Panda organised some bilateral meetings with the Energy Secretary, Climate Change Division Director, Director General, Sri Lanka Sustainable Energy Authority and others.

Climate Parliament Sri Lanka and South Asia organised these activities in partnership with SAREP, USAID and Centre for Environmental Justice.

New Climate Parliament group in Bangladesh announced after election

On 1st of April in Dakka, Bangladesh, during the new committee Announcement of Climate Parliament Bangladesh, Dr. Shirin Sharmin Chaudhury, MP, Hon'ble Speaker of the Bangladesh Parliament emphasized the importance of regional cooperation in addressing climate change and lauded the role of Climate Parliament regional and international networks for championing the cause of building regional platforms. In a widely attended meeting by newly-elected parliamentarians, Ministers, senior government officials, representatives from embassies, bilateral and multilateral institutions, the private sector, funding, and civil society organizations, Dr. Shirin invited Climate Parliament for discussions on future programmatic collaborations with Parliament at national and regional levels.

Mr. Saber Hossain Chowdhury, MP, Hon'ble Minister of Environment, Forest, and Climate Change, and Chief Patron, Climate Parliament Bangladesh outlined the present and future initiatives of the Bangladesh Government on the environment and climate change and hoped that Climate Parliament will continue to take dynamic legislative and parliamentary roles in the future.

Nasrul Hamid, State Minister for Power, said: 'The Climate Parliament Committee was the main force behind me in setting up SREDA.' He also mentioned that the energy transition and green energy in Bangladesh have multiple challenges, and Climate Parliament has an important role to play.

Climate Parliament Bangladesh Chairperson Mr. Tanvir Shakil Joy, MP, gave the welcoming remarks, and Mr. Nahim Razzaq, MP, Convenor, presented the plan of activities for 2024. Mr. Nick Dunlop, Founder, and Chief Strategy Officer, Climate Parliament, and Dr. Sumedha Basu, Policy Advisor, Climate Parliament, also addressed the meeting. The event was hosted by Earth Society, the secretariat of Climate Parliament Bangladesh.

High Volume Transport

On 14 March, the Climate Parliament and the High Volume Transport Applied Research Programme (HVT) organised a virtual parliamentary roundtable on sustainable transport. Members of Parliament from Bangladesh, Botswana, Egypt, The Gambia, Ghana, Malawi, Nepal, Nigeria, and South Africa participated in this session. This event was the second in a series of three roundtables, aimed at providing MPs with tangible and actionable strategies to advocate for cleaner mobility in their respective countries. A progress report was provided on two specific projects led by HVT and partners: the Transport Decarbonisation Index (TDI) and the Improving Access to Climate Finance for Transport Projects in Low-Middle Income countries (ACF).

Why should Members of Parliament work on promoting sustainable transport?

- **Transport is the second largest contributor to climate change** and is responsible for **24% of greenhouse gas** (GHG) emissions globally. Although Africa's contribution to global emissions is relatively small, emissions from transport have particularly increased in developing countries, fuelled by rural to urban migration.

- Many indicators show that the transport system is off-track to combat climate change. **Action on transport is urgently needed** for the world to stand a chance of achieving its climate and sustainability goals.

- Transportation is a vital aspect of modern society, enabling economic development, market movement, social mobility and access to essential services. In low and middle-income countries, there is an **opportunity to leapfrog to sustainable mobility**, while at the same time improving road safety, air quality, and increasing access to jobs and economic opportunities.

Two projects designed to help developing economies reduce their transport-related emissions

Despite the urgency to reduce transport emissions and make informed decisions, **there is often a lack of applicable evidence to guide important investments** and planning processes. The existing evidence base is frequently out of date or inadequate. The Transport Decarbonisation Index (TDI) and Access to Climate Finance for transport projects (ACF), aim to provide a new body of research that better informs policymakers on the challenges and opportunities of sustainable transport in their local context.

1) The Transport Decarbonisation Index (TDI)

- Genevivie Ankunda, Knowledge and Research Officer for the SLOCAT Partnership on Sustainable, Low Carbon Transport, presented the recent progress on the Transport Decarbonisation Index (TDI). The project's main objective is to **assist Low and Middle-Income Countries (LMICs) in Africa and South Asia in reducing greenhouse gas emissions** in surface transport by providing a diagnostic toolkit.

- Genevievie emphasised the importance of **focusing efforts on collecting, maintaining and sharing data** to allow an adequate application of the TDI. Lack of reliable data has been a key limitation to correctly identifying and implementing many priority projects: 'if you can't measure it, you can't improve it'. The TDI will allow policymakers to overcome these existing data gaps to make informed decisions.

- The SLOCAT team is currently putting together a **structured indicator assessment of transport through benchmarking and comparison**. This tool will help policymakers to identify impactful activities that can increase transport decarbonisation, and to compare the progress of different countries. Identifying the core indicators is crucial to allow comparison at the global level, for instance between Sub-Saharan Africa and South Asia.

- There is a **growing momentum to address transport emissions challenges.** By the end of 2022, Africa accounted for 43% of countries with time-bound targets for reducing transport GHG emissions in their second-generation Nationally Determined Contributions (NDCs). At least 14 Asian countries have pledged towards achieving net-zero emissions, including specific targets for the transport sector. **The TDI is being developed to support countries' in developing the next round of NDCs**, and in identifying suitable actions that can be taken on sustainable transport.

- The TDI project aims to ensure an inclusive process where stakeholders from countries in the target regions are consulted. As such, the feedback and inputs shared by MPs are taken into account by the team to guide the development of the TDI.

2) Access to Climate Finance for Transport Projects (ACF)

- Ben Welle, Director of Integrated Transport & Innovation at the World Resources Institute (WRI) Ross Center for Sustainable Cities, presented the recent developments and findings of Access to Climate Finance for Transport Projects in LMICs (ACF). It aims to identify what mechanisms can be used to **materialise climate finance for sustainable transport projects.**

- Currently, approximately $1.26 trillion is allocated globally to climate finance, with around $334 billion devoted to transport. However, estimates suggest that climate finance needs to reach around $12 trillion to effectively address climate change. Although the hill is steep to climb, in terms of sustainable transport, there are ways to prioritise smart investments that can ensure the best cost-efficiency.

- **Smart investments are projects that keep emissions low while improving the efficiency in moving people.** This involves establishing reliable public transport infrastructure like metro and bus rapid transit systems; upgrading and prioritising space for public transport, as well as bicycling lanes and pedestrian networks. These smart measures can not only curb emissions but also improve people's access to jobs and economic opportunities, improve safety, reduce the social costs of road fatalities and air pollution. **Smart investments focus on moving people instead of cars.**
- Development institutions such as the World Bank, the African Development Bank and the Asian Development Bank lack the resources required to fully meet the needs for climate finance. Thus, **leveraging private financing is crucial**. **To attract private investment, policymakers have a crucial role to play in mitigating risks**. Debt financing can cover upfront infrastructure costs, but other non-debt instruments like bonds, guarantees, and blended financing, can lower the risk profile of investments, as well as the cost of interest rates, and make them more appealing to private banks and investment funds. Swapping out existing debt in place for climate investments, is also an instrument that could be applied to sustainable transport projects.
- The ACF projects also attaches importance to **enhancing climate finance through practice strategies focusing on knowledge sharing, capacity building, and peer exchange**. For instance, India's success in transitioning to electric three-wheeled auto rickshaws offers valuable lessons that can be applied in Sub-Saharan Africa to electrify similar modes of transportation, such as motorcycle taxis (boda-bodas) and other two- and three-wheelers. By facilitating the exchange of experiences and best practices, regions facing similar challenges can adopt similar approaches in their specific context.

In summary: What concrete actions can MPs take to promote sustainable transport and cleaner mobility?

- Our experts encouraged the MPs to look at the big picture and work on shaping enabling legislative environments, through laws and policies that reduce risks and costs. Creating a favorable legal framework is essential to leverage the private investment we need, to finance sustainable transport projects, and other initiatives related to mitigation of climate change in general.

- MPs can promote national policies prioritising public transport, walking, and cycling, as well as implementing road safety measures, which are essential to fostering a conducive environment for sustainable mobility. By promoting these modes of transport, MPs can contribute to reducing emissions and improving overall transportation efficiency.

- MPs can indirectly finance sustainable transport by pushing for regulations that promote vehicle efficiency standards and fuel efficiency. Such measures not only contribute to reducing environmental impact but also help in financing more sustainable transportation options.

- By participating in such roundtables, MPs can learn and take inspiration from best practices shared by their counterparts from all around the world. Capacity building, knowledge sharing and peer exchange are crucial to empowering MPs to act in their national parliaments.

Case studies: the experience of Bangladesh and Nepal

Members of Parliament from Bangladesh and Nepal presented case studies which are examples of best practices that can be replicated elsewhere.

- Bangladesh faces significant challenges due to its densely populated urban areas – Dhaka itself hosts more than 22 million people – but the country has managed to secure funding for key projects aimed at facilitating safe and rapid movement within cities. Initiatives like the Metro (MRT) and Rapid Bus Transit systems have been implemented within the past year, making urban transportation smarter, cleaner and more efficient.

- Additionally, there has been a notable shift towards sustainable modes of transport in rural areas, particularly the adoption of electric two and three-wheelers. With approximately 2.5 to 3 million electric two and three-wheelers now in use, Bangladesh has seen a decline in the reliance on compressed natural gas (CNG) vehicles, even though the country has large gas resources.

- The government has also introduced an electric vehicle policy to further reduce carbon emissions, setting strict standards for vehicle emissions and encouraging private sector investment in electric charging infrastructure.

- Bangladesh has also made significant progress in green energy production. With power generation capacity expanding from 5 gigawatts in 2009 to 25 gigawatts today, the country has prioritised a transition towards green energy sources. **Climate Parliament Bangladesh has been instrumental in advocating for this transition, and Bangladesh now has a comprehensive green energy transition plan in motion**.

- Nepal has also taken proactive steps to address transport carbon emissions. One notable step includes the implementation of public transportation projects such as the Kathmandu Metro, with support from the Green Climate Fund.

- The Nepal Electricity Authority has installed over 100 charging stations along key highways and cities, to facilitate the adoption of electric vehicles.

- Private operators have also introduced EV public transport services across multiple routes in various cities, signalling a positive trend towards sustainable mobility.

- The import of EVs has surpassed that of conventional light vehicles in the last fiscal year, demonstrating a growing interest and demand for electric transport solutions.

- However, challenges persist in promoting widespread EV adoption in Nepal, which are mainly due to limited awareness, insufficient infrastructure, and concerns about the range of electric vehicles, particularly in rural areas.

This event was the second of three roundtables, designed to equip Members of Parliament with concrete and actionable strategies to advocate for sustainable transport within their countries. We are looking forward to engaging again with MPs for our third and final roundtable, to foster collaboration and dialogue on these crucial issues.

Green Grids Initiative

In February 2024, we helped to convene representatives from energy ministries, utilities, regulators, multilateral development banks and funds, think tanks and academia from across the Asia-Pacific region to deliberate on the state of grid interconnection. At the close of the two-day workshop, with valued interventions from all participants, we achieved consensus on a clear way forward and new work programme for GGI Asia-Pacific Working Group. Building on the Principles for Interconnection produced by the group and aligning with efforts across the GGI Ecosystem, we'll be developing new projects to support power exchange, feasibility analyses, and access to climate finance for grids projects in the region.

Climate Compatible Growth

Our deliverables for this Financial Year will be:

- Integrating CCG into the Green Investment Dialogue we are carrying out in the following countries with GCF (multi country readiness programme) and UNIDO: Botswana, Gabon, Ghana, Guinea, Ivory Coast, Kenya, Nigeria, Rwanda, Senegal, Tanzania, The Seychelles, Uganda, Zambia and Zimbabwe. We will explore the possibility of dialogues in other regions beyond Africa also.
- Integrating CCG into creating public goods as part of a toolkit for parliamentarians, governments and investors to create green investment zones or other such initiatives in the abovementioned countries. This will include opportunities for CCG to present research and tools at national workshops to an audience of parliamentarians, investors, government officials and regulators.
- Engage countries where GCF funds are not available such as Sierra Leone and South Africa where there may be opportunities for similar engagement at the national level.

Collaborations

In addition to the programmes outlined above, the Climate Parliament team also maintained close working relationships with the following:

International Solar Alliance

During COP29, new MoU was signed between the Climate Parliament and the International Solar Alliance. As mentioned in the previous Trustees Report, the Climate Parliament is one of a small number of organisations (including the World Bank and UNDP) who have signed a Joint Declaration for collaboration with the International Solar Alliance (ISA), led by India and France. ISA is taking the lead implementing the One Sun, One World, One Grid (OSOWOG) initiative by Prime Minister Narendra Modi. The Climate Parliament has facilitated high-level contacts between ISA and CCG which led to collaboration on a Green Grid Initiative at COP26.

Pan-African Parliament

The Climate Parliament signed a Memorandum of Understanding (MOU) with the Pan-African Parliament, in which both parties agreed to: a) strengthen the institutional relationship between the parties in multiple activities aimed at preventing climate change and promoting renewable energy worldwide; b) strengthen shared interest in supporting African parliamentarians to undertake initiatives at national and regional levels to help accelerate the global renewable switch at the speed and scale required; c) empower African parliamentarians to leverage in the move to phase out fossil fuel in Africa and to take concrete parliamentary action to promote the global transition to renewable energy. A joint meeting was being planned for African parliamentarians to be held in South Africa in conjunction with the annual meeting of the Pan-African Parliament there. This had to be postponed because of the pandemic. The Climate Parliament and the Pan-African Parliament agreed instead to co-sponsor a series of parliamentary virtual roundtables (and face-to-face events, once it is again possible to travel) including African legislators. The Pan-African Parliament co-sponsored the Luxor Forum.

Financial review

Income for the year was £616,766 (2022: £301,614) and expenditure totalled £724,394 (2022: £178,198). This resulted in a deficit for the year of £107,628 (2022: surplus £123,416) and therefore net funds at 29 December 2023 of £53,187 (2022: £160,815).

Reserves policy

In accordance with the Charity Commission guidance, the Trustees review on a regular basis the level of income reserves that it considers appropriate. At 29 December 2023, the Trustees consider it appropriate to hold free reserves equivalent to at least two year's expected general expenditure which is in the region of £25,000 (2022: £25,000). The unrestricted reserves at 29 December 2023 amounted to £24,579 (2022: £95,341).

Risk factors

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm they are in the process of establishing systems to enable the charity to lessen or mitigate those risks.

One unavoidable risk is that there can sometimes be political instability in countries where we work. Trustees and staff monitor the political situation closely, and are always prepared, for example, to move the location of a meeting if need be.

Pay policy for key management personnel

The trustees consider the senior management team to comprise the key management personnel of the charity in charge of directing and controlling, running, and operating the charity on a day-to-day basis. All trustees give of their time freely and no trustee received remuneration in the year. The pay of the senior staff is reviewed annually and normally increased in accordance with inflation.

Structure, governance, and management

Climate Parliament was incorporated as a company limited by guarantee and not having a share capital under the Companies Act 1985 on 16th March 2004. Climate Parliament is a registered charity, number 1107577 with effect from 11th January 2005 and is established under its Memorandum and Articles of Association dated 16th March 2004, as amended 29th November 2004, and 5th January 2011.

The Trustees of Climate Parliament are responsible for the general control and management of the administration of the charitable company. The day-to-day running is undertaken by the Board of Management (Board). Any two persons, or one third of members, entitled to vote make up a quorum. The number of Trustees is not subject to any maximum. A Trustee shall be appointed as a trustee for a term of three years by resolution of the Board. A Trustee shall cease to hold office if they cease to be a member of a national or international parliament, except in the case of ex-officio trustees. Ex-officio members of the Board are the Secretary-General and Company Secretary.

Trustees

The members of the board of management during the period were as follows:

Trustees
B Gardiner, MP
S Pietikäinen, MEP
Y Mulugetta, Professor
S Jaiswal, MP (resigned 10 May 2024)
R Kamara, MP
S Jaiswal, MP
R Y Kamara, MP (appointed 15 October 2023)
Senator A De Urresti (appointed 26 March 2024)
Senator A Halake (resigned 18 May 2023)

Ex-officio members
N J Dunlop - Chief Strategy Officer and founder
S Missana - Secretary-General
S Kumar - Chief Policy Officer
L Pearson - Executive Director
E G Chown (Company Secretary)

The charitable company has no share capital and the members of the Board of Trustees have no interest in its surplus or assets and receive no remuneration.

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

Company law and the law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing those financial statements the Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Board

B Gardiner MP
Date: 25 September 2024

CLIMATE PARLIAMENT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the charity for the year ended 29 December 2023 set out on pages 37 to 46.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK (FRS 102).

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 accounts to be reached.

……
M A Wilkes (FCA)
For and on behalf of Azets Audit Services
5th Floor
Ashford Commercial Quarter
1 Dover Place
Ashford
Kent
TN23 1FB

Date: 26 September 2024

CLIMATE PARLIAMENT

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 29 DECEMBER 2023

	Note	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
		£	£	£	£
Income from:					
Grants received	**2**	37,426	576,198	613,624	246,493
Green Grid Leadership Forum membership		-	-	-	41,477
Donations		3,142	-	3,142	13,644
		40,568	576,198	616,766	301,614
Expenditure on:					
Direct charitable expenditure		111,330	613,064	724,394	178,198
	3	111,330	613,064	724,394	178,198
Net movement in funds		(70,762)	(36,866)	(107,628)	123,416
Reconciliation of funds:					
Fund balances at 29 December 2022		95,341	65,474	160,815	37,399
Fund balances at 29 December 2023		24,579	28,608	53,187	160,814

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

CLIMATE PARLIAMENT

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 29 DECEMBER 2022

COMPARATIVE INFORMATION	Note	Unrestricted Funds £	Restricted Funds £	2022 Total £
Income from:				
Grants received	**2**	-	246,493	246,493
Green Grid Leadership Forum membership		41,477	-	41,477
Donations		13,644	-	13,644
		55,121	246,493	301,614
Expenditure on:				
Direct charitable expenditure		5,019	173,179	178,198
	3	5,019	173,179	178,198
Net income /(expenditure) for the year		50,102	73,314	123,416
Transfers between funds	**9**	11,845	(11,845)	-
Net movement in funds		61,947	61,469	123,416
Reconciliation of funds:				
Fund balances at 29 December 2021		33,394	4,005	37,399
Fund balances at 29 December 2022		95,341	65,474	160,815

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

CLIMATE PARLIAMENT

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	**6**		659		1,318
CURRENT ASSETS					
Debtors and prepayments	**7**	48,457		102,679	
Cash at bank and in hand		33,150		62,424	
		81,607		165,103	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	**8**	29,079		5,606	
NET CURRENT ASSETS			52,528		159,497
TOTAL ASSETS			53,187		160,815
FUNDS					
Restricted funds	**9**		28,608		65,474
Unrestricted funds			24,579		95,341
	10		53,187		160,815

For the financial year ended 29 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Trustees on 25 September 2024 and signed on its behalf by:

B Gardiner MP
Trustee

Company Number: 5074477

CLIMATE PARLIAMENT

CASH FLOW STATEMENT
FOR THE YEAR ENDED 29 DECEMBER 2023

	Note	2023 £	2022 £
Net cash flow from operating activities	**13**	(29,272)	20,933
Cash flow from investing activities			
Payments to acquire tangible fixed assets		-	(1,978)
Net cash flow from investing activities		-	(1,978)
Net increase in cash and cash equivalents		(29,272)	18,955
Cash and cash equivalents at 30 December 2022		62,422	43,467
Cash and cash equivalents at 29 December 2023		33,150	62,422
Cash and cash equivalents consists of:			
Cash at bank and in hand		33,150	62,424
Cash and cash equivalents at 29 December 2023		33,150	62,424

1 Accounting policies

1.1 Basis of accounting

Climate Parliament is a registered charitable company in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to advance the education of the general public worldwide in: conserving, safeguarding and improving the physical and natural environment; understanding and utilising renewable energy sources; and the development of and participation in Parliamentary Democracy, and the furtherance of such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion determine from time to time.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Fund accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examination fees and costs linked to the strategic management of the charity.

1 Accounting policies

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Fixed assets over £200 are capitalised, those below £200 are capitalised if required so by the funder. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	33% Straight Line

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to Statement of Financial Activities.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.10 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 5 for the carrying amount of the property plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

1.11 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1 Accounting policies

1.11 Going concern (continued)

Unrestricted funds at 29 December 2023 amount to £24,579. We have developed a close working relationship with the UK's Foreign, Commonwealth and Development Organisation (FCDO) and this is our main source of funding.

We are part of a consortium for research and action called Climate Compatible Growth, which is set to receive multi-million pound support from the UK Foreign, Commonwealth and Development Office over the coming four years. The other members of the consortium are the universities of Cambridge, Loughborough, Oxford, Imperial College, and University College London. The Climate Parliament is responsible within this project for the Green Grids Initiative. The Green Grids Initiative (GGI) aims to accelerate the construction of the new infrastructure needed for a world powered by renewable energy. That infrastructure includes massively expanded renewable energy generation capacity in energy-rich locations, connected by continental grids. It includes smart grids connecting millions of solar panels and charging points for electric vehicles, and micro-grids for rural communities and to ensure resilience during extreme weather. The GGI is underpinned by a global Ecosystem of working groups and partners.

2 Grants receivable

	2023 Total	2022 Total
	£	£
E-Parliament Inc.	51,468	-
Loughborough University	472,014	187,766
Oxford Policy Management	-	41,723
Stitching	88,433	-
Unido	1,709	-
USAID	-	17,004
	613,624	246,493

3.1 Expenditure

	Staff costs	Direct costs	Support Costs	2023 Total	2022 Total
	£	£	£	£	£
Charitable activities	254,614	427,233	42,547	724,394	178,198

3.2 Support costs

	2023 Total	2022 Total
	£	£
Printing, postage and stationery	2,456	299
Computer expenses	13,207	8,306
Telephone	3,864	2,250
Insurance	814	541
Sundry expenses	163	77
Bank charges and interest	3,567	1,851
Exchange rate variance	3,404	(3,171)
Depreciation	659	1,258
Professional fees	230	-
Bookkeeping and payroll fees	6,523	3,462
Medical aid benefits	2,656	1,936
Governance costs		
Independent examiner's fees	2,850	2,640
Non-audit fees	2,154	1,992
	42,547	21,441

4 Staff costs and emoluments

	2023	2022
	£	£
Gross wages	131,194	52,733
Employers' National Insurance	6,873	863
Employers' pension contributions	12,874	8,445
Consultancy costs	103,673	-
	254,614	62,041

The charitable company employed 3 people during the year (2022: 3).

There were no employees whose emoluments were over £60,000 (2022: None).

The senior management team (SMT) comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. This includes consultancy costs to members of the SMT that are based overseas. The remuneration to the senior management team totalled £225,525 (2022: £54,030).

5 Trustees remuneration and reimbursed expenses

During the year, no Trustees received any remuneration (2022: None) or medical benefits (2022: None).

During the year, none of the Trustees received a reimbursement of expenditure incurred on behalf of the charitable company of £Nil (2022: £Nil).

6 Tangible Assets

	Fixtures, fittings and equipment
	£
Cost	
As at 30 December 2022 and at 29 December 2023	29,992
Depreciation	
As at 30 December 2022	28,673
Charge for period	659
As at 29 December 2023	29,332
Net book values	
As at 29 December 2023	659
As at 29 December 2022	1,319

7 Debtors

	2023	2022
	£	£
Prepayments and accrued income	48,457	79,644

8 Creditors

	2023	2022
	£	£
Trade creditors	18,924	-
Accruals	5,004	8,020
Other taxation and social security	1,352	684
Other creditors	3,799	-
	29,079	8,704

9 Restricted funds

	As at 31 December 2022	Income	Expenditure	Transfers	As at 30 December 2023
	£	£	£	£	£
Oxford Policy Management	10,797	-	(10,797)	-	-
USAID	-	14,041	(14,041)	-	-
Loughborough University	54,677	472,015	(512,103)	-	14,589
Stichting Europe	-	88,433	(74,414)	-	14,019
UNIDO	-	1,709	(1,709)	-	-
	65,474	576,198	(613,064)	-	28,608

Restricted funds

	As at 30 December 2021	Income	Expenditure	Transfers	As at 31 December 2022
	£	£	£	£	£
Oxford Policy Management	4,004	41,723	(23,366)	(11,564)	10,797
USAID	-	17,004	(17,004)	-	-
Loughborough University	-	187,766	(132,808)	(281)	54,677
	4,004	246,493	(173,178)	(11,845)	65,474

Oxford Policy Management — The purpose of this grant is to explore opportunities within Asia to increase cross-border electricity interconnections, enabling increased trading of renewable energy.

Loughborough University — This relates to a project called "Climate Compatible Growth". Climate Compatible Growth is a funded research programme, helping developing countries take a path of low carbon development whilst unlocking profitable investment in green infrastructure. Climate Parliament is one of 9 partners in the programme.

USAID — This relates to a project for the formation of a Regional Parliamentary Forum for BBINS countries.

Stichting Europe — This relates to the event we held in collaboration with the European Climate Foundation. During COP28 in Dubai,
the Climate Parliament with support from the European Climate Foundation (ECF) and the Climate Compatible
Growth (CCG) research programme, convened a global meeting of

UNIDO — This relates to funding from UNIDO to the Climate Parliament to help towards the development of the Green
Climate Fund Readiness Proposal, Parliamentarians for Climate Finance.

Transfers between funds — This relates to the difference between agreed costs allocated against the project and the actual costs incurred.

10 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	659	-	659
Net current assets	23,920	28,608	52,528
	24,579	28,608	53,187

Analysis of net assets between funds - 2022

	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	1,318	-	1,318
Net current assets	94,023	65,474	159,497
	95,341	65,474	160,815

11 Company status

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £10 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a

12 Related party transactions

During the year, N J Dunlop, who is Secretary-General of Climate Parliament, was reimbursed expenses totalling £21,690 (2022: £21,064) for various travel costs. At 29 December 2023, N J Dunlop owed Climate Parliament £14,979 (2022: £Nil).

13 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASHFLOW FROM OPERATING ACTIVITIE

	2023	2022
	£	£
Net (expenditure)/income for year	(107,628)	123,416
Depreciation of tangible fixed assets	659	1,258
Decrease/(increase) in debtors	54,222	(100,643)
Increase/(decrease) in creditors	23,475	(3,098)
Net cash flow from operating activities	(29,272)	20,933

14 ANALYSIS OF CHANGES IN NET DEBT

	At 30 December 2022	Cash flow	Non-cash changes	At 29 December 2023
	£	£	£	£
Cash at bank and in hand	62,424	(29,274)	-	33,150
	62,424	(29,274)	-	33,150

CLIMATE PARLIAMENT

England & Wales - Charity number 1107577

Accounts

CLIMATE PARLIAMENT

FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED 29 DECEMBER 2022

Registered Charity No: 1107577
Registered Company No: 5074477 (England and Wales)

CLIMATE PARLIAMENT

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CLIMATE PARLIAMENT

LEGAL AND ADMINISTRATIVE DETAILS

Trustees	B Gardiner MP S Pietikäinen MEP Dr Y Mulugetta Dr S Jaiswal
Secretary	E G Chown
Senior management team	Trustees N J Dunlop - Secretary-General S Missana L Pearson
Principal Address	21 The Cliff Brighton East Sussex BN2 5RF
Charity registration Number	1107577
Company registration Number	5074477
Independent Examiner	M A Wilkes FCA Azets Audit Services Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
Bankers	HSBC 9 Rose Lane Canterbury Kent CT1 2JP

REPORT OF Trustees
FOR THE YEAR ENDED 29 DECEMBER 2022

The Trustees present herewith their report and the financial statements for the year ended 31st December 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity’s governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives

1. To advance the education of the general public worldwide in:

(a) conserving, safeguarding and improving the physical and natural environment;

(b) understanding and utilising renewable energy sources; and

(c) the development of and participation in Parliamentary Democracy, and

2. the furtherance of such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion determine from time to time.

Public benefit statement

In planning future activity and in reviewing the charity's aims and objectives, the Charity Commission's general guidance on public benefit is considered. The charity's activities clearly relate to its legal objectives of advancing the education of the general public worldwide on renewable energy sources.

The activities undertaken and acheivements outlined allow an assessment of the contribution made by these activities towards furthering the charity's objectives.

Strategic Report
Achievements and Performance in the Year

1. Luxor Forum, November 2022

From 4-6 November, ahead of COP27, more than 100 members of parliament from across Africa and South Asia, 47% of whom were women, as well as CEOs, investors and climate and energy experts gathered in Luxor to discuss and debate this central question - how can we finance and build a new clean energy system for everyone on earth fast enough to avoid a climate breakdown?

Co-sponsored by the Climate Parliament, UNIDO and the Pan-African Parliament and made possible by the Directorate-General for International Partnerships (DG INTPA) of the European Commission, the Luxor Forum created a dialogue between elected politicians, investors and the private sector and was one of the largest ever gatherings of climate active legislators.

Over the course of the three days, participants met in plenary and breakout groups. Members of Parliament reported on climate impacts in their countries and discussed the potential of both small- and large-scale renewable energy as well as the barriers to, and opportunities for, access to finance for such projects with senior representatives from companies, investors and research institutions present.

Key outcomes from the Forum, as reported by participants, include:

• Multiple pledges to establish national Climate Parliaments (in countries where there aren’t networks already formalisec including participants from Ghana who, post-Luxor, arranged a meeting with the Hon. Speaker of Parliament where the following points were agreed: 1) Climate Parliament Ghana will be formally recognised as a parliamentary group; 2) the Speaker would provide a budget line in the 2023 budget for the Climate Parliament Ghana; and 3) Honourable MPs will make a statement on the floor of Parliament on Climate change.

• Countries with existing Climate Parliament groups pledged to strengthen bi-partisan membership and representatio across different strands of government. For example, Senator Moses Kajwang (Kenya) committed to convening an in-person meeting of the Climate Parliament caucus in Kenya to recruit members of the House of Representatives to the caucus and define an agenda and priorities for action for the group in the coming year.

• Commitments to hold governments to account on climate pledges, particularly the protection of biodiversity an ecosystems, and encourage the development of long-term visions of a fossil fuel free future, underpinned by sector-specific strategies

• Calls for climate change to be integrated into school curriculums to raise awareness among the younger generations.

• New projects developed between MPs and donor agencies to accelerate the energy transition, including access to GC readiness funds and the potential for a 'Green Grids Fund'

•Considerable progress on the Southern Africa ZiZaBoNa project made during CEO & Investor Council discussions.

• Pledges to introducing de-risking mechanisms, improve political stability, design clear and well-defined frameworks fc investment to create environments conducive to climate finance.
• Broad acknowledgement that proposals for climate finance should integrate elements of social development (improvin employment of women and youth, energy access measures) to help catalyse investment of public multilateral institutions.

Present at the Luxor Forum was Laurence Tubiana, CEO of the European Climate Foundation and architect of the Paris Agreement. In discussions with Climate Parliament MPs in Luxor and earlier in the year when a delegation visited Brussels, a new initiative was conceived - Parliamentarians and the Paris Agreement. The initiative will aim to increase the role of legislators in global, regional and national decision-making on the implementation of the Paris Agreement. It acknowledges the fact that elected politicians have the strongest mandate to decide on an accelerated global energy transition. They have the power to make the big decisions on saving our great forests, and the other steps needed to control climate change.

You can watch the press conference held during COP27 here:
https://unfccc-events.azureedge.net/COP27_89384/agenda

At the close of the Luxor Forum and ahead of COP27, we asked members of parliament from each country present to make commitments for climate action. This is what they said:

Participants
Our thanks to all members of parliament who attended from Algeria, Bangladesh, Benin, Botswana, Cameroon, Cote d'Ivoire, Djibouti, DRC, Egypt, Gabon, Gambia, Ghana, India, Jordan, Kenya, Liberia, Malawi, Morocco, Namibia, Nepal, Nigeria, Pakistan, Rwanda, Sierra Leone, South Africa, Tanzania, Togo, Uganda, UK, Zimbabwe and the Pan-African Parliament.

Thanks to CEOs, investors and civil society participants from ACWA Power, Azure Power, Citi, Climate Bonds Initiative, Climate Policy Radar, Distributed Power Africa, Environmental Defense Fund, the European Climate Foundation, the Green Climate Fund, Greenko Group, the Harvard Negotiation Project, National Grid, Nexans, Scatec, Sida, Tapestry and Xlinks.

We would like to thank our co-sponsors UNIDO and the Pan-African Parliament and specially the Directorate-General for

SESSIONS
1. Opening remarks and introduction

Dr Karim Darwish, Chairman of the Foreign Relations Committee in the Egyptian House of Representatives, Vice-President of the Parliamentary Assembly of the Mediterranean, and Rapporteur of the IPU for COP27 in Sharm el-Sheikh, opened the Luxor Forum, welcoming all attendees to Egypt. He stated the country's fervent commitment to tackle climate change. He explained that Egyptian legislation is now reviewed in order to integrate a green dimension into existing laws, and discussed the work underway to build more resilient infrastructure. Acknowledging that Egypt, like many countries of the developing world, is among the most affected by global warming and its dire consequences, he emphasised the impacts climate change is having on social and economic development in the country. Dr Darwish concluded by saying that shared responsibility is our best hope to collectively tackle the impacts of climate change.

SESSIONS

1. Opening remarks and introduction

Mohamed Abdel Qader Khairy, Deputy Governor of Luxor, delivered a speech on behalf of Governor Mostafa Alham, emphasising how developed countries, historically responsible for most global emissions, must assist countries of the Global South with adaptation and mitigation. The Deputy Governor spoke of how the consequences of climate change affect his country and his region and encouraged legislators to actively promote the transition to renewable energy. He gave an overview of Egypt's roadmap to achieve a green energy transition and touched on the crucial role that his country would play as host of COP27.

Tareq Emtairah, Director of the Decarbonization and Sustainable Energy Division at the UN Industrial Development Organisation (UNIDO), also raised the importance of making renewable energy accessible for everyone fast enough to avoid further climate catastrophes. He discussed the role the private sector can play in driving investment in projects and technologies, as we well as the role of legislators in facilitating these investments and advised legislators to hold their governments to account on their climate pledges and nationally determined contributions as defined by the Paris Agreement.

Didier Molisho Sadi, President of the Committee on Rural Economy, Agriculture, Natural Resources and Environment of the Pan-African Parliament, then highlighted the crucial role that parliamentarians can play in the fight against climate change. He reminded the MPs of all the tools at their disposal to question their governments, push for higher targets and ambition, and make sure they honour climate commitments. The Pan-African Parliament has been working since 2020 with African parliaments to support national and regional initiatives to tackle climate change.

Following the opening speeches, several members of parliament from Africa and South Asia described recent parliamentary initiatives and progress made on climate goals in their countries. Hon. Nahim Razzaq, Bangladesh, explained how a Climate Parliament group was formed in 2010 to raise awareness on climate issues, and how its work has led to considerable progress on plastic production and water management. Hon. Ilaya Ismael Guedi, Djibouti, gave the audience details of the climate change law presented in her parliament. It was drafted after organising a caravan tour around the country to gather testimonies on the impacts of climate change experienced by constituents. Hon. Dr Sanjay Jaiswal from India presented the targets and climate ambitions of his country: India has the 2nd largest solar power capacity in the world and aims to reach 500 MW of renewable energy capacity by 2050. Hon. Yacouba Sangaré, Côte d'Ivoire, emphasised the value of the work conducted by Climate Parliament, in particular sharing knowledge and examples of best practices across Africa. Sam Onuigbo, Nigeria, and Lawrence Biyika Songa, Uganda, presented the climate change bills that they helped pass in their respective parliaments, and the ground-breaking provisions that they contain. In Nigeria, the government is now committing to annual carbon budgets, and pledged to reach net zero by 2060. Uganda made it necessary for each ministry and department budget to be approved by an independent committee of experts, to certify that each budget contains substantial investment to address climate change.

Closing the session, Dr Michal Nachmany, CEO of the Climate Policy Radar, gave a presentation on the importance of data in designing efficient policies to tackle climate change. Data on climate laws and policies are often too fragmented, sparse, and siloed, and this gap in knowledge contributes to a range of systemic failures and barriers to action. The Climate Policy Radar uses AI-powered tools to make information about climate laws and policies from every country open-source and accessible to all. It gives policymakers the tools to make informed and evidence-based policy decisions. Dr Nachmany encouraged parliamentarians present to become advocates for the use of data, for better climate policy design and accountability in their countries.

2. Rising heat

In this session, parliamentarians reported on the climate impacts they are witnessing in their countries and regions.

Several MPs reported on the devastating effects of drought in their countries. Hon. Utaara Mootu, Namibia, explained that her country, which is made up of 85% arid or semi-arid land, experienced seven years of prolonged drought conditions which damaged the economy and the farming sector, impacting livelihoods and exacerbating issues of food security. Hon Utaara also explained how wildfires have become more frequent, with over 100,000 hectares of land burnt in the weeks leading up to the Forum. Hon. Bimala Rai Paudyal, Nepal, brought up the issue of water shortages in her country, caused by the global rise in temperatures. She explained that hydropower, an important source of electricity for the country, is now becoming increasingly unreliable. The growing instability of access to water is also raising challenges for farmers and livestock owners, who are often unable to migrate to areas with greater availability of fresh water. Hon. Monica Chang'anamuno, Malawi, also reported on the consequences of rising heat, explaining that many schools in the Southern part of the country have had to change their schedules as it is now too hot for children to be outside in the middle of the day.

Long dry spells can be followed by extreme rainfalls and cyclones which cause just as much damage, especially when the ground is too dry to absorb the outpour of water, resulting in floods. Hon. Yvonne Musarurwa, Zimbabwe, talked about the increasing ferocity of tropical cyclones affecting her country, damaging its cities so badly that the government is now making sure that all new constructions undergo a climate-proofing process, which integrates climate change mitigation and adaptation measures into the development of infrastructure projects. Hon. Bantu Holomisa, South Africa, pointed out that climate change is indeed exposing his constituents to many physical hazards, and suggested that taking such initiatives to protect the security of individuals should be a priority. Hon. Rebecca Yei Kamara, Sierra Leone, also expressed her concern about the intensification and increasing frequency of such natural disasters. In 2017, Sierra Leone experienced one of its most powerful rainstorms, causing floods and landslides which killed over a thousand people. She advocated for international donations to be targeted directly to helping the people reduce their carbon emissions, for instance, by giving them clean alternatives to cutting down trees or using charcoal. Hon. Hon. Sunita Duggal, India, explained that just like the Nile in Egypt, the Ganges is a lifeline for India and other countries in South Asia. But with the rise in temperatures, the monsoons in India are ever more intense, causing frequent floods with disastrous impacts on livelihoods.

Sea level rise was another big concern raised by members of parliament present. Hon. Maha Abdelnasser, Egypt, explained that sea level rise is making agriculture in coastal regions difficult as the salinity levels in water become too high to grow crops. As a result of this phenomenon, Alexandria, the oldest city in Egypt, may lose 30% of its surface area in the coming years, with extreme economic and humanitarian consequences. She advocated for urgent mitigation measures, as overall, adaptation would cost a lot more if our efforts to cut emissions do not begin immediately. Hon. Jérémie Adomahou, Benin, spoke to images of whole houses on the coast of the country, sliding into the sea as coats have eroded with sea level rise. It is now predicted that houses built 200-300 metres away from the coast could disappear in the near future as sea levels continue to rise. Benin also suffers from recurrent floodings every year due to increased intensity and frequency of downpours. Hon. Fatoumatta Njai, The Gambia, emphasised the vulnerability of her people to climate change, as over 50% of the country is within 20 meters of sea level, with the highest point only 60 meters. For example, the coast around Banjul is mostly composed of erodible sediment and mangroves at risk of devastation by sea level rise.

As reported by parliamentarians, these changes in weather patterns are affecting ecosystems and biodiversity, increasing the negative impacts on human health and livelihoods. Hon. Christine Mwando, Democratic Republic of the Congo, discussed the disruption in water cycles caused by climate change, with the great river of the Congo and its tributaries now greatly reduced and, in some areas, now devoid of water. These disruptions have led to great losses in local biodiversity and mangroves, and other ecosystems close to the rivers are gradually disappearing. Climate change also impacts human health directly, as it creates the conditions for more regular and intense outbreaks of diseases like cholera and yellow fever. Hon. Laetitia Nyinawamwiza, Rwanda, insisted on the importance of preserving the Congo Basin biodiversity and advised MPs to hold their governments accountable for its protection. Dr Salisu Mohammed Dahiru, Director-General of the Climate Change Council, Nigeria, mentioned that his country is composed of five different eco-climatic zones, with impacts of climate change varying from one area to another. They range from desertification and loss of biodiversity to pressure on wood, which is an important energy source for a large majority of the population. Hon. Vicent Willie, Liberia, insisted on the importance of climate education, especially regarding the threat of deforestation, to protect the environment in Liberia which is home to one of the biggest forests in Africa. He also explained how climate change has affected the farming sector in his country, resulting in agricultural hardship and famine. Hon. Euphrasie N'guessan, Côte d'Ivoire, further developed the link between climate change and agricultural productivity. She explained that her country is a major producer of cocoa and coffee, as well as rice, but erratic weather means that sowing which used to take place two to three times a year can now only take place once. This has a disproportionately high effect on the livelihoods of women, who form most of the agricultural workforce.

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3. Powering communities

This panel discussion, chaired by Hon. Dr Kandeh Yumkella, focused on renewable energy solutions to improve energy access in rural communities. The panel was composed of Ed Brown, Research Director at the Modern Energy Cooking Services; Margot Brown, Vice-President of the Environmental Defense Fund; Tareq Emtairah, Director of the Department of Energy at UNIDO; Norman Moyo, CEO of Distributed Power Africa; and Glenn Pearce-Oroz, Director of International Relations at Sustainable Energy for All (SEforAll).

Currently, 43% of the African population still lacks access to energy and national electricity grids, where available, are still unreliable and dependent on fossil fuels. The panelists discussed the opportunities offered by clean energy off-grids solutions and the role that parliamentarians must play in accelerating the transition to renewable energy and achieving 100% energy access by 2030 (SDG7). Mini-grids not only offer more reliable and clean electricity to communities, but they should also be considered from an adaptation perspective to make the energy systems more resilient against climate related catastrophes.

Discussions on clean cooking must go hand in hand with countries' planning on renewable energy and energy access. Progress in the sector is still too slow because clean cooking is still perceived as a women's issue. Clean cooking is a vital issue for women and children's health, countries decarbonisation and the fight against deforestation, but also a powerful tool to increase communities' energy demand, making them more attractive to investors in the energy sector. Ed Brown insisted on the importance of leapfrogging to the use of modern energy solutions instead of transitioning through gas.

Panelists discussed the fact that the necessary technology and capital for the energy transition is already available, and the prices of renewable energy equipment and batteries have dropped down considerably in recent years. To enable a rapid investment in the sector, developing countries must put in place robust and transparent planning and policies, to build the trust and confidence of private investors, and eliminate the barrier of initial capital. To place the transition to renewable energy on top of the agenda, MPs should not consider the transition from a climate change perspective only. Instead, they should frame it as an opportunity for energy access, development, and job creation.

Glenn Pearce-Oroz presented two initiatives supported by SEforALL that will help decision-makers build consistent and more transparent renewable energy projects: the Integrated Energy Planning (IEP) Tool, launched in Nigeria and Malawi to provide energy data on all households and identify the areas still lacking access, as well as the best solutions available for each community; and the Global Energy Alliance for People and Planet (GEAPP), launched in Glasgow and supported by the Rockefeller Foundation, Ikea Foundation and Bezos Earth Fund. The GEAPP focuses on the dual challenge of solving energy poverty within a green energy transition and responding to development needs such as job-creation.

4. Clean energy superhighways

The session started with a keynote speech by Paddy Padmanathan, CEO of ACWA Power, a major renewable energy developer. He presented the fact that electricity currently represents approximately 20% of our energy but it will become our principal source of energy in the coming decades. Therefore, there is a pressing need to ensure that this electricity is generated from renewable sources. According to Paddy, if local or off-grid technologies are indeed part of the solution, the bulk will come from large scale grids. Electricity needs to be generated where clean resources are most abundant, and then transported to areas of high demand. Another important aspect of the energy system for the future is to build grids interconnections at regional and continental scales to cope with the intermittency of renewable energy, reduce the need for batteries by exchanging electricity surplus instead of storing it and enhance the resilience of the system. Today's technology enables electricity to be transported long distances without losses in transmission. Additionally, a large deployment of the new renewable energy system will have considerable economic benefits for countries by increasing employment and further driving down the cost of clean electricity for more inclusive growth and prosperity.

ACWA Power produces the cheapest renewable energy in the world with 1.04 cents/kWh in Saudi Arabia, 1.69 cents/kWh in Dubai and 2.4 cents/kWh in Ethiopia despite the high cost of credit. The cost trajectory of solar energy is predictable, unlike that of fossil fuels. In 2022, ACWA Power installed more renewable energy than in any previous year. It is currently involved in the Xlinks Morocco-UK Power Project, which will connect the UK to Moroccan solar and wind energy via a long-range subsea transmission cable. This $24 billion project will supply 8% of the UK's energy demand, with plans for completion by 2030.

The session continued with a panel discussion chaired by Climate Parliament's Secretary-General, Nick Dunlop. The panel was composed of Rupesh Agarwal, CEO of Azure Power; Sumedha Basu, Policy Director at the Climate Parliament; Olivier Chevreau, Vice-President of Sustainability at Nexans; Terje Pilskog, CEO of Scatec; Marcus Stewart, GGI Lead for National Grid and UK Department of Energy and Industrial Strategy; and Baroness Bryony Worthington, UK House of Lords.

The panelists discussed the critical role of energy transmission in the global transition to renewable energy and presented some regional and global initiative on renewable energy interconnection. It is estimated that 45% of the world's renewable energy potential lies in the African continent. But energy sovereignty is not the solution. Instead, panelists asserted the need for energy solidarity and energy interconnection. The key phrase of the day was that there can be "no transition without transmission." According to the International Energy Agency, investments in grids need to be tripled if we were to meet 1.5 degrees.

The transmission infrastructure must be developed at the same time as the energy generators. Members of Parliament from energy committees as well as finance and planning committees should be part of energy planning discussions. A critical point is to make sure that interconnection projects are bankable for investors. That involves many distinct aspects, from regulations for investment to copper supply, and social and biodiversity implications. Professor Mark Howells, Director of the UK's Climate Compatible Growth (CCG) Programme presented a software developed by CCG researchers that empowers decision-makers with open-source modelling and analysis of transmission routes to help in the evaluation of viable energy investments. The tool can help MPs to ensure that energy infrastructure projects will meet their country's needs. The analysis also makes projects more auditable for bankers. The panelists particularly emphasised the importance of involving affected communities in energy planning discussions from the start, to make sure that their needs and interests are correctly addressed. Also, the panelists stated, public opposition to power plants and transmission lines can be an enormous waste of time and resources.

Sumedha Basu presented the development of energy infrastructure in South Asia. She reported that India had been working on 'clean energy corridors' with the aim of producing 75 kilowatts of energy capacity by 2022. This target was reached in 2015. Interconnection projects in the South Asia region are being developed through bilateral agreements (discussions between Bangladesh and India; Bhutan and India).

Marcus Stewart described the work done on the Green Grids Initiative (GGI), launched in Glasgow in November 2021. The initiative brings together governments, legislators, international organisations and research institutions to accelerate the construction of the new infrastructure needed for a world powered by clean energy. The initiative is currently composed of three key working groups: a thematic group focusing on climate finance, and two regional working groups for Africa and the AsiaPacific.

Moeketsi Thobela, Chief Renewable Energy Investment Specialist at the African Development Bank, was invited to present the ZiZaBoNa project which aims to build energy interconnection between Zimbabwe, Zambia, Botswana and Namibia. The development of an African single energy market cannot happen without developing the necessary transmission infrastructure. The ZiZaBoNa lines supported by the AfDB should be a first step in the development of a continental market and harness the resources of the different regions across Africa.

5. Making it bankable

In this session, a panel of experts discussed how to finance the new clean energy system. Laurence Tubiana, CEO of the European Climate Foundation and architect of the Paris Agreement, opened the session with a keynote. She emphasised the crucial role of parliamentarians in the energy transition and the importance of involving them in decision-making processes. She argued that parliaments should have a prerogative to set revised NDCs, and to make choices on the adoption of a renewable energy strategy, as directly elected representatives of the citizens. She emphasised the economic benefits of transitioning to renewable energy in terms of employment, and development of skills for the workforce: Africa's energy transition could create five million jobs by 2030, a huge increase from the current 324,000 jobs in the sector. Renewable energies also drive growth, access to health, education, telecommunications, and infrastructure. She pointed out that with the growing interest in the development of green hydrogen as a source of energy for transport and heavy industry, several African governments could also become exporters of renewable energy in the medium term.

Jay Collins, Vice Chairman of Banking, Capital Markets and Advisory at Citi, gave a keynote speech focused on the Just Energy Transition Partnerships (JETPs). These are multi-donor agreements looking to catalyse investments in the green energy sector to accelerate the phase-out of coal-fired power plants. He encouraged MPs to work towards an enabling environment for these partnerships, by promoting rule of law, regulatory and contractual stability. He reminded the MPs that developing countries are waiting for $100 billion in investment per year, and that this money will go to the most ambitious.

A panel discussion followed with Moeketsi Thobela; German Velasquez, Director of Mitigation and Adaptation at the Green Climate Fund; Sean Kidney, CEO of the Climate Bonds Initiative; Pierre Larrouturou, Member of the European Parliament; and Monica Gullberg, Senior Policy Specialist Energy at the Swedish International Development Cooperation Agency (SIDA). The main question addressed by the panelists was - there is more than enough money in the world to finance a global energy transition, but where do we find it?

A significant part of the discussion focused on the various funding opportunities offered by the private sector. Sean Kidney, CEO of the Climate Bonds Initiative, presented on the potential of green bonds. Approximately US$130 trillion are available in the bond market, and it represents a huge potential to drive a fast and radical change in climate finance. The green bonds market matches investors concerned about climate change with possibilities to invest in green projects and climate solutions. He pointed out that one difficulty is to decide what investment qualifies as green and for that reason, under the Climate Bonds Initiative principles, bonds can only be certified as being green if they are compatible with the goals of the Paris Agreement and deliver projects that will help in the transition to a low carbon economy. Under this definition, large scale green grids investments qualify. Pierre Larrouturou, Member of the European Parliament, put forward another possibility, that of financing the energy transition with a 0.1% tax on financial transactions in Europe. This initiative could make 60 billion euros available each year to invest in climate projects, of which one third (20 billion euros) would be dedicated to Africa. Many EU countries support the initiative, but the lobby of the banking sector has so far been able to block it from being passed.

Multilateral banks and institutions working around climate change also offer interesting funding opportunities for countries eager to become leaders in the energy transition. German Velasquez advised the MPs to make the most of the assistance and capital that these multilateral institutions can offer. He explained that the Green Climate Fund proposes a project preparation service for each country worth up to US$1,000,000 and can also provide consultants to help with the necessary feasibility studies and concept notes. The GCF also has a high-risk appetite to make good climate projects viable and can bear the risks related to internal politics or local currency fluctuations. He also encouraged MPs to always think about incorporating a component on access to energy for the poorest, as fostering development is an effective argument to have in project proposals.

Monica Gullberg concluded by reminding the audience of how important it is to develop a long-term vision of a fossil free future and from there, to produce a set of sector-specific strategies. She talked about the importance of looking at energy demand just as much as energy supply in the projects' preliminary studies, and of the benefits of regional collaboration. Moeketsi Thobela advised the MPs present to consider and answer three important questions before developing a strategy on green projects: where is the demand for renewable energy, and is it high enough to make it bankable? In what place can you gather all the information you need to develop a green infrastructure project? How do you make sure the energy will be affordable for citizens? Answering these three questions and creating a competitive environment where different players can compete on prices, are indispensable to ensuring the success of any project.

2.Other COP27 events

South Asian Parliamentarians' Meet at CoP 27 to Advance Regional Energy Cooperation

Parliamentarians from India, Bangladesh, Nepal, Sri Lanka and Bhutan resolved to workjointly to further strengthen regional energy cooperation and transition, to mitigate climate change and promote energy security. In a meeting organized on 8 th November during CoP 27 at Sharm el Shaikh, Egypt, a number of senior parliamentarians have decided to lay the ground for the formation of Regional Parliamentary Forum in the near future, in line with their respective national governments. 'Parliamentarians' Roundtable on South Asian
Regional Energy cooperation' was organized by Climate Parliament and USAID. The Parliamentarians would also give feedback to their national delegations representing their countries at COP on the issues discussed and the key recommendations taken out in the meeting.

In the day-long meeting, members of parliaments interacted with climate change and energy experts from IRENA, European Climate Foundation, TERI, University College London, USAID and Climate Parliament. A wide range of issues were discussed like, the role of energy co-operation in advancing energy transition, importance of networks in encouraging government action and alleviating political and policy challenges, European grid interconnection and power market and lessons learned for regional energy cooperation, energy transition in South Asia and regional progress on energy cooperation, energy trade in South Asia and the need for political engagement, current challenges to regional energy cooperation, the best practices and experiences and parliamentary advocacy, and the future parliamentary actions for regional energy cooperation.

South Asian Parliamentarians' Meeting with Indian Environment Minister at CoP27

A delegation of Parliamentarians from India, Bangladesh, Nepal and Sri Lanka met with Mr Bhupendra Yadav, Union Minister of Environment, Forest and Climate Change, at the Indian pavilion in CoP27 (27th Session of Conference of Parties of the UNFCCC), Sharm El-Sheikh, Egypt, on 8th November 2022. Mr Yadav is leading the Indian delegation to COP27. Climate Parliament organised the delegation.

During an hour-long interaction, the parliamentarians highlighted the importance of a regional approach and the increased role of parliamentarians in addressing the energy transition and climate challenges. The parliamentarians from South Asian countries, while focussing on the rising climate and energy challenges in their respective countries, emphasised that achieving multidimensional regional energy cooperation and ensuring a conducive environment for rapid energy transition can help the entire region in achieving their climate goals. This will require long-term and continuous coordination among the South Asian governments. They requested the Indian Minister to revive and re-energise a regional dialogue for long-term energy cooperation in south Asian countries. The Minister apprised the delegation of the various efforts taken by the Indian Government on climate change and energy transition and supported the idea of a regional approach.

At COP27, Parliamentarians from India, Bangladesh, Nepal, Sri Lanka and Bhutan resolved to work jointly to strengthen regional energy cooperation and transition further to mitigate climate change and promote energy security. In a meeting organised on 8th November, a number of senior parliamentarians have decided to lay the ground for the formation of a Regional Parliamentary Forum in the near future, in line with their respective national governments. Climate Parliament organised the Roundtable with support from USAID. The Parliamentarians also apprised the Minister about the aims and objectives of the 'South Asian Parliamentarians' Roundtable on Regional Energy Cooperation.'

3.Climate Compatible Growth (CCG)nts

The Climate Parliament is a member of the consortium of universities and partners that underpin the Climate Compatible Growth (CCG) programme. CCG is a multi-year research programme, running from January 2021 to March 2026, funded by the UK's Foreign, Commonwealth and Development Office (FCDO) to support investment in sustainable energy and transport systems to meet development priorities in the Global South. The consortium includes Cambridge University, Imperial College London, Loughborough University, Oxford University, University College London, the KTH Royal Institute of Technology of Stockholm and the Centre for Global Equality.

CCG provides research and global public goods. These are to help countries develop economic strategies, plans, and policies to attract investment into low-carbon growth opportunities across multiple sectors. These are to support growth aspirations and better meet the SDGs. The programme brings together some of the UK's leading research organisations and partners them with local researchers, governments, multinational development banks (MDBs), and International Organizations (IOs) to identify appropriate low-carbon development pathways. This includes assessing the most fit-for-purpose policy, regulatory, market models, and risk mitigation options to implement them. The programme and its partners will develop a range of open-source tools, models, and datasets that will be global public goods available to all countries.

The Climate Parliament's work through CCG is in coordinating and driving forward the aims of the Green Grids Initiative (GGI) which we founded and helped to launch at COP26. Our work in 2022 also included the launch of a standalone CEO & Investor Council, detailed below.

- **Green Grids Initiative**

In the 2022 calendar year, the Climate Parliament performed a broad range of tasks for the GGI.

- Ongoing participation in the global GGI-OSOWOG (One Sun One World One Grid) joint Secretariat
- The role of GGI Ecosystem Coordinator – managing the various working groups, partners and collaborations tha contribute to the overall work programme of the GGI. This includes management of working group membership; meeting agendas, materials, readouts and actions; oversight of all GGI activities and establishment of new contacts.
- Programme design and events logistics support for a GGI Ecosystem retreat at Wilton Park in March 2022 where priorit projects were selected and the GGI Asia-Pacific Working Group (APWG) in-person meeting in Bangkok at which the work programmes for each of the three task forces established under the APWG were substantially progressed.

- Design, development and management of a dedicated GGI website – www.greengridsinitiative.net
- Creation of the Green Grids Accelerators project in collaboration with the Harvard Negotiation Project and UNIDO. The Accelerators are designed to bring key decision makers in both the private and public sectors together to debate and get behind particular clean energy superhighways which could displace huge amounts of fossil fuels
- Ongoing support in generating new opportunities for CCG modelling and analysis through GGI priority projects an broader integration of CCG researchers into the working groups
- Organisation and execution of several virtual roundtable discussions with parliamentarians, CEOs of renewable energ developers, public and private investors for the purposes of research uptake and acceleration of GGI projects.

- **The Climate Parliament CEO & Investor Council**

Launched on the sidelines of the Luxor Forum, as detailed above, the Climate Parliament CEO & Investor Council was established to explore the creation of consortia of developers, manufacturers and investors to propose and build massive solar power stations and wind farms, and long-distance transmission. From April to October 2022, the Climate Parliament senior team conducted more than 20 interviews with business leaders and both public and private investors to form the Council.

Co-convenors of the Council include: Anand Mahindra, head of the Mahindra Group, one of India's largest industrial conglomerates; Norman Moyo, CEO of Distributed Power Africa; Paddy Padmanathan, CEO of ACWA Power, which has built many of the world's largest solar power stations; and Audrey Zibelman who leads Tapestry, which Alphabet calls its "moonshot for the electric grid." Macquarie, the world's largest infrastructure investor, and National Grid, the world's largest owner of undersea cables, are participating in the process. As is Xlinks which, after conducting feasibility studies, is offering to deliver Moroccan renewable energy to northern Europe for less than 6 US cents/kWh.

Current members of the Council include:

First name	Last name	Title	Organisation/ country
Rajit	Nanda	Advisor to Vice Chair & CEO	ACWA Power
Paddy	Padmanathan	CEO	ACWA Power
Moeketsi	Thobela	Chief Renewable Energy Investment Specialist	African Development Bank
Rupesh	Agarwal	CEO	Azure Power
Jay	Collins	Vice Chairman	Citibank
Sean	Kidney	CEO	Climate Bonds Initiative
Norman	Moyo	CEO	Distributed Power Africa
Margot	Brown	Vice President for Justice and Equity	Environmental Defense Fund
Laurence	Tubiana	CEO	European Climate Foundation
Julian	Popov	Fellow	European Climate Foundation
German	Velasquez	Director of Adaptation and Mitigation	Green Climate Fund
Anil	Chalamalasetty	CEO	Greenko
David	Lax	Co-founder	Harvard Negotiation Project
Anand	Mahindra	Chairman	Mahindra Group
Shemara	Wikramanayake	CEO	Macquarie Group
Olivier	Chevreau	Vice President Sustainability	Nexans
Terje	Pilskog	CEO	Scatec
Monica	Gullberg	Senior Policy Specialist Energy	Sida
Audrey	Zibelman	Vice President	ex-VP of Tapestry, X's moonshot for the electric grid
Bryony	Worthington		UK House of Lords
Tareq	Emtairah	Director of Decarbonization and Sustainable Energy Division	UNIDO
Rana	Ghoneim	Chief, Energy systems and Infrastructure Division	UNIDO
Simon	Morrish	CEO	Xlinks

4.Parliamentary Action on Renewable Energy (PARE)

In late 2018, the Climate Parliament received confirmation from the European Commission's Directorate-General for International Cooperation and Development (DEVCO), now DG International Partnerships (INTPA) that the PARE project had been approved with a budget of €2,000,000 over two years. The PARE project is a joint effort by the Climate Parliament and the UN Industrial Development Organisation, and aims to raise awareness, build capacity and mobilise political will among legislators from sub-Saharan Africa, the MENA region, and small island developing states, about the climate crisis and the need to accelerate the transition to renewable energy and sustainable transport. The Climate Parliament agreed to build on its existing network of legislators and to organise a series of parliamentary roundtables on three key issues: a) large-scale renewable energy, helping the MPs make the case to their governments that renewable energy is not only the climate responsible choice, but also the cheapest energy on Earth; b) sustainable transport, with emphasis on electrification of vehicles and integration of transport and energy systems; and c) rural electrification as a key strategy for energy access and achieving the Sustainable Development Goals (SDGs). Given the UK's impending departure from the EU, the Climate Parliament incorporated a new, separate organisation in Belgium to receive the funding and implement this project, with the majority of the staff hired in EU member states.

The Climate Parliament organised 95 virtual parliamentary roundtables in between 2020-2022.
The team organised two kinds of roundtables:
1. International and regional VPRs, focused on three themes:
• Energy access through mini-grids and other off-grid solutions.
• The price argument: solar and wind - procured through well-designed, transparent auctions and benefiting from cross-border interconnections – are now the cheapest power sources across the developing world.
• Sustainable transport, with emphasis on electrification.

2. National VPRs, focusing on organising national Climate Parliament networks and on sets of specific ideas that the MPs might advance in their national parliaments.

The Climate Parliament signed an MOU with the Pan-African Parliament to collaborate on the virtual strategy and also on future face-to-face events. The PAP co-sponsors all VPRs involving African MPs and members of the PAP have played an active role in the discussions and organisation of national groups.

We aim for gender diversity in the VPRs and national groups. We had 34% participation of women MPs in the virtual roundtables.

• One-on-one engagement with parliamentarians

The Climate Parliament has engaged in discussions with individual MPs who show potential to be "champions" in their own parliaments. These have been identified partly through the VPRs. This engagement has entailed one-on-one conversations, usually by video link, with key MPs and active follow-up by Climate Parliament staff. Some of these discussions, as in the case of South African MPs, have involved an active participation of EU Delegation officials. The Climate Parliament seeks to provide support to MPs by: a) coordinating contacts with experts, b) providing assistance where appropriate with online research to support their initiatives, and c) providing documentation for the MPs and staff to share with other MPs and government officials.

• Climate Parliament national groups

As the legislators worked to organise themselves at the local level, we created and shared a set of Guidelines for Climate Parliament national groups. We emphasised that the groups are organised by the legislators themselves. These networks are usually comprised of active, motivated MPs who share a commitment to promoting ambition on climate and renewable energy. A Climate Parliament group should fulfil three key requirements. It should:
•Be a cross-party group, including MPs from different major parties;
•Strive for gender balance;
• Establish a steering committee consisting of at least three MPs: President, Chair and Convenor. The steering committe should aim for gender balance and include representatives from different parties.
In addition, it would be desirable for the national groups to include:
•Representatives from minorities;
•Members of relevant parliamentary committees;
• Patrons: influential former MPs or respected leaders on environmental action and/or clean energy, who can provid political or other support to the group.

As a result of the national roundtables and the one-on-one engagement with key legislators, we have established Climate Parliament groups in Algeria, Benin, Burkina Faso, Côte d'Ivoire , Democratic Republic of Congo, Djibouti, Gabon, The Gambia, Ghana, Kenya, Mauritania, Rwanda
Sierra Leone, South Africa, Tanzania, Togo, Zambia, Zimbabwe. The Climate Parliament group in Uganda was also reactivated, which was started as a result of work done in the context of a previous grant from the European Commission, as was the group in Senegal.

Although the main objective of the PARE project is capacity building and raising awareness, we aim to create the conditions for action at the national level. Each Climate Parliament national group sets its own action agenda depending on the needs and circumstances of the country. The Climate Parliament secretariat supports parliamentary action with whatever research and information might be helpful. In particular, the team seek to build capacity and support action on two key priorities:

1. Raise awareness
By providing information and expert briefings, we seek to help MPs become effective advocates. This work focuses on two issues:
•Climate threats to the country and region.
• Real costs of energy and transport. With the right grids, ranging from regional grids to solar microgrids, and with efficier auctions, wind and solar now offer the cheapest energy on earth. When the health costs of fossil fuels are included, they are cheaper still. Likewise, the lower running costs of electric vehicles already make them cost-competitive with petrol vehicles.

2. Attract investment
Parliamentarians in every country should encourage their governments to draw up action plans for an accelerated transition to clean energy and transport. To attract investment, these plans should include:
•Ambitious targets, demonstrating a serious political commitment.
•Risk reduction measures for investors, such as payment guarantees.
•A level playing field, removing fossil fuel subsidies
•Increased national budgets for clean energy and transport.
• A framework for solar mini-grids to make investment a safe bet, including encouraging clean cooking with efficier electric pressure cookers.

5.Delegation to Brussels and The Hague

During 25-29 September 2022, the Climate Parliament organised a delegation of MPs to Brussels and The Hague. This was an opportunity for a small group of key MPs to meet with high-level EU officials, Members of the European Parliament, and donor agencies to learn first-hand about policies the EU is implementing to transition to net-zero by 2050 and to discuss their relevance for a just transition to renewable energy in Africa. The delegation was comprised of the following members:

African Members of Parliament:
•Hon. Amira Saber MP, Egypt
•Hon. Bantu Holomisa MP, South Africa
•Hon. Lawrence Biyika Songa MP, Uganda
•Hon. Rebecca Yei Kamara MP, Sierra Leone
•Hon. Sam Onuigbo MP, Nigeria
•Sen. Abshiro Halake, Kenya

Pan-African Parliament:
•Ndidi Abanno, Senior Committee Clerk, Policy Officer

Climate Parliament Team:
•Nicholas Dunlop, Secretary General
•Sergio Missana, Executive Director
•Léa Hillaireau, Policy Coordinator
•Lilia Chanaoui, Network Coordinator

UNIDO:
•Rana Ghoneim, Chief of the Energy systems Infrastructure Division
•Katharina Pröstler, Sustainable Energy Expert

Meetings with the following high-level personnel took place:
•Jutta Urpilainen, Commissioner for International Partnerships
•Carla Montesi, Director at the European Commission's Directorate-General for International Partnerships (DG INTPA)
•Clara De La Torre, Acting Director at the European Commission's Directoriate-General for Climate (DG CLIMA)
•Dutch Parliamentary Committee on Development
•Dutch Ministry for Foreign Trade and and Development Cooperation
•Laurence Tubiana, CEO of the European Climate Foundation (ECF)
•Christian Leysen, Chair, Committee on Energy, Environment and Climate, Belgian Parliament
•Els Van Hoof, Chair, Foreign Affairs Committee, Belgian Parliament

6.Work to date in 2023

• Climate Compatible Growth

In the first 5 months of the 2023 calendar year, our work funded by the Climate Compatible Growth programme has expanded with additional funding. In addition to the roles and projects outlined above, the team are now pursuing a global communications strategy for the initiative, seen as critical for winning 'hearts and minds' for the acceleration of the energy transition, as well as establishing a new project to shine a light on and attempt to resolve some of the issues that are preventing the massive scale up of investment in grids infrastructure that is needed globally if the world has any chance of meeting the 1.5 degree target committed in the Paris Agreement. The project is detailed further below.

•Collaboration with Modern Energy Cooking Services (MECS), Dinokeng

In February 2023, Climate Parliament collaborated with the Modern Energy Cooking Services (MECS) programme, funded by UK Aid, and in partnership with the United Nations Sustainable Energy for All programme (UNSEforAll).

We organised an event to take place in Dinokeng Game Reserve, South Africa, to address the central question:
How can we ensure that our planning for modern energy is 'integrated;' inclusive of all sections of society and includes the provision of smart modern energy cooking with energy efficient devices that does not harm the cook, their family, or the environment?

•Parliamentary discussions on climate negotiations and green grids, Dinokeng

Following the MECS Forum, the Climate Parliament organised a separate 2-day event, also in Dinokeng, focusing on global climate negotiations and climate budgets in relation to the implementation of green grids. This event took the following format:

1.Briefing: Paris Agreement, global climate negotiations and carbon budgets
Nick Dunlop, Secretary General of the Climate Parliament, and Brice Roinsard, Senior Associate at the European Climate Foundation, introduced this briefing with a reminder of why the Paris Agreement is our main framework for hope to tackle climate change. It was adopted in 2015 after many years of climate negotiations, with the objective of keeping global warming well below 2 degrees Celsius above pre-industrial levels and to pursue efforts to limit it to 1.5 degrees Celsius.

The Climate Parliament has developed a new initiative, 'Parliamentarians for the Paris Agreement,' seeking to bring together Members of Parliament from all nations to work towards strengthening commitments to the Paris Agreement. At the global level, the initiative will bring together MPs at the annual climate COP. At the regional level, the focus will be on cross-country collaboration on objectives that cannot be achieved by a single country such as grid interconnections, creating sustainable transport routes, etc. At the national level, MPs will play a stronger role in overseeing their country's NDCs and encouraging their government to be more ambitious.

2.Briefing: Nationally Determined Contributions (NDCs) in Africa
This session was introduced by Chantal Naidoo, Founder of the Rabia Transitions Initiative, and focused on how NDCs are an essential component of the Paris Agreement, but they are also a crucial decision to protect the lives of future generations. Each country that has ratified the Paris Agreement is required to submit its NDCs, outlining efforts to reduce greenhouse gas emissions and to adapt to the impacts of climate change. Firstly, by setting out targets, policies, and actions to reduce greenhouse gas emissions, NDCs provide a clear roadmap for countries to follow. Secondly, they create accountability: countries are making a public commitment to take action on climate change, and they are accountable to their people and to other countries for meeting these targets. Finally, they enable benchmarking and a mechanism to track progress: as they regularly update and revise their NDCs, countries can evaluate the advancements they have made and identify areas where they need to do more. In summary, NDCs are essential for promoting global action on climate change, creating transparency and accountability, tracking progress, and promoting international cooperation.

3.Briefing: Green Climate Fund (GCF) readiness funds and proposal for national parliamentary capacity
This session on climate finance featured Eduardo de Freitas, Regional Manager at the Green Climate Fund. Eduardo works with 29 English and Portuguese-speaking African countries on planning their long-term investments and accessing readiness funds to help catalyse climate finance. GCF offers a great deal of opportunities for countries to advance their climate agenda and NDCs targets: each year, every country can apply for up to one million USD in readiness funds to strengthen their institutional capacities, governance mechanisms, and regulatory frameworks towards an ambitious climate action agenda. They can also request three million in one go with a three-year plan. A special grant of up to three million dollars can also be distributed once for a 'National Adaptation Plan,' for countries wishing to upgrade their climate adaptation planning. Since GCF intends to reduce the risk for climate investments, country proposals need to focus on climate finance. It is impossible to dissociate climate and development, as climate hazards have a strong impact on the social and economic situation of a country, but it is crucial to always link these directly to climate change.

The Nationally Designated Authorities (NDAs) of each country, typically the ministries of Environment, of Finance, or environmental agencies, are responsible for requesting these funds after consulting with relevant stakeholders to determine where investments are needed. Eduardo emphasised that the government has control over what funds are realised, since the GCF cannot take a proposal to the board unless the NDA sends a letter expressing interest. However, NDAs are typically very busy people who have to deal with many urgent priorities, and they sometimes lack the necessary capacity to focus on requesting GCF funds. As a result, many countries do not apply for their allocated readiness funds. It is important to note that the money does not accumulate, and is lost if it is not used up in one year. Eduardo mentioned that the GCF has been a complex and obscure institution to work with in the past, but they have simplified the application processes over the last year. Nonetheless, countries have not picked up on this simplification and in 2022, still too many countries have not applied for a single dollar of readiness funds.

4.Briefing: Green Grids in Africa and grid modelling
This session on modelling green grids was introduced with a presentation from Mark Howells, Director of the Climate Compatible Growth (CCG) programme. CCG supports human and institutional capacity on energy modelling and energy planning in Africa, through summer schools and capacity building in universities. They help develop open-source tools for policymakers to speed up inclusive and climate compatible growth in their countries. Energy modelling is crucial for the development of renewable energy, as it can help to identify the best locations for renewable energy projects, but also evaluate the impact of integrating new renewable energy sources into the existing energy system looking at energy supply reliability, grid stability, energy storage requirements. A good energy planning strategy also includes assessing and predicting the impact of policy instruments on the development of renewable energy, such as feed-in tariffs, carbon pricing mechanisms, subsidies and other financial incentives. Energy modelling allows policymakers to make informed decisions about energy infrastructure investments and energy policy, which is crucial information for the deployment of green grids and interconnections.

•Parliamentary discussions on green grids in Southern and East Africa, Dinokeng
Our final event in Dinokeng was focused on green grids in Southern and East Africa, and will take the following format:

1.Parallel session: Climate Change in Southern and East Africa
In this opening session, MPs discussed the climate impacts that they are witnessing in their home countries and constituencies. Extreme weather events, diseases, animal and human migration, famine, civil unrest, and economic collapse are some of many manifestations of climate change.

2.Parallel session: Parliamentarians for the Paris Agreement
In this session, Sanjay Kumar, Deputy Secretary-General of the Climate Parliament, and Julian Popov, Fellow at the European Climate Foundation, presented ways in which MPs could use their country Nationally Determined Contributions (NDCs) in their day-to-day work in parliament. NDCs are sometimes difficult to understand even for climate professionals, written in technical language and with obscure targets. They are revised by governments on a regular basis and MPs can seize that occasion not only to request for more ambitious NDCs, but also to request clearer and more consumable, accessible NDCs which can be shared with private sector players to attract investment.

3.Green Grids in Southern and East Africa
Guest speaker Grant Muller introduced his company, Zhero, a developer of green energy projects building green hydrogen and solar PV plants. Africa, with its vast and diverse renewable energy resources, has the potential to become a global leader in sustainable energy production. There are significant challenges preventing green energy project developers from working as fast as they would like, such as slow bureaucracy and unfavourable frameworks.

4.Finance and the role of the private sector
Seithati Bolipombo, Senior Manager for Asset Ownership in Sub-Saharan Africa at Scatec, provided an insight into how to manage diverse types of risk when looking for project funding. Foreign exchange risk is a common challenge inherent to currency floating rates, which multilateral banks can help mitigate, by providing hedging instruments to control exposure to the depreciation of local currency. There is also the risk of shortage of liquidity, which can arise when there is a limited amount of USD in a country. To cope with the political risks, a general support agreement or concession agreement with the senior lender can help reassure investors. On the question of land rights, transparency of information with the project sponsors is key. Finally, localisation is an imperative to debunk the narrative that a project is bringing in foreigners to the detriment of the local value chains in the country and the people working in it. It is crucial to demonstrate that the project will benefit local small to medium enterprises (SMEs) and foster job creation. A percentage of the project's turnover can be invested in corporate social responsibility to further increase the benefits on community development. Anticipating all these challenges and implementing de-risking mechanisms can help reduce the cost of debt and make it more profitable both for the project developer and local consumers.

5.Closing session: the role of MPs to accelerate green grids for renewable energy in Southern and East Africa
During the closing session, the MPs summarised the roadmap they will take home to accelerate the renewable energy transition in their countries.

Plans for the future

•Board suggestions

The Climate Parliament secretariat suggests expanding the membership of the Belgium and UK organisations' boards to strive for more gender and geographical balance. We plan to explore the interest and availability of:
- Hon Waseqa Ayesha Khan, Bangladesh, currently Chair of the Standing Committee on Power, Energy and Mineral Resources.
-Senator Alfonso de Urresti, Chile, former Vice-President of the Senate.
-Hon Rebecca Yei Kamara, Sierra Leone, Deputy Chair of the Lands and Environment Committee.

We have not yet discussed this possibility with these MPs. Both Hon Waseqa and Hon Rebecca will soon face elections. If one of them did not get re-elected, we would look for an active MP in their country or region to replace them. According to The Climate Parliament Articles of Association (article 15, b), a member of the board "shall cease to be a Member" if and when "the Member ceases to be a member of a national or international parliament."

•Green Grids Investment Dialogue

Bloomberg NEF estimates that $21.4 trillion needs to be invested in electricity grids by 2050 to support a net-zero trajectory for the world. At least as much will be needed to build the large-scale solar and wind installations that, combined with small-scale solar, can power those grids with renewable energy. To ensure reliable supply, continental-scale grids need to connect everyone to the most energy-rich locations, such as sunny deserts and windy seas, and to different time zones.

Most of the investment will have to come from the private sector. But private investors will only deliver low-cost capital to build green grids if governments create a secure legislative and regulatory framework for investment. To ensure a safe future for humanity, this must be done without delay in all parts of the world. The recent increase in interest rates for green investments in developing countries only makes this work more urgent.

If so, private and public investors need to be in constant dialogue with lawmakers and regulators about what steps are needed to attract green grids investment on a massive scale. The Climate Parliament is convening this dialogue.

FIRST STEPS.
The Climate Parliament conceived and developed the Green Grids Initiative, and presented the idea to the Prime Minister of India and other leaders. The Initiative was taken up by the COP26 Presidency, and the One Sun Declaration (originally drafted by the Climate Parliament) was launched at the Glasgow climate summit by the Prime Ministers of India, Samoa and the United Kingdom, and Ministers from Australia, France, Nigeria, and the United States. With research support from the Climate Compatible Growth consortium of universities, work is advancing on specific long-distance transmission routes. A high-level Climate Parliament CEO and Investor Council held its first meeting at our Luxor Forum, co-sponsored with UNIDO, in November 2022. In February 2023, in South Africa, we will convene African MPs and energy regulators to advance solar minigrids and clean cooking.

NEXT STEPS. Looking ahead to COP28 in Dubai in December 2023:
1. Investors' statement. In consultation with a wide range of public and private investors, we will develop a statem addressed to legislators and regulators (see draft on next page) setting out the conditions required to unleash massive investment in green infrastructure.

2. Dubai presentation. Immediately before COP28 the investors' statement will be presented to legislators, regulato and the media. At a meeting of the Climate Parliament CEO and Investor Council, investors and developers will explore opportunities for ad hoc consortia on particular "clean energy superhighways," including connections between the G Asia, Africa, and Europe.

3. National dialogues. Working closely with the Green Climate Fund, the Climate Parliament and UNIDO will convene national dialogues between investors, developers, legislators and regulators to strengthen the framework for investment in green energy infrastructure.

•GCF readiness proposal: Parliamentarians for Climate Finance

UNIDO and Climate Parliament proposal for the GCF readiness programme

AIM: Engage parliamentarians to support and strengthen their country's NDC, and thus help to achieve the goals of the Paris Agreement.

MAIN FOCUS: Massively increase the flow of public and private green investment into the country, to achieve and where possible exceed the goals of the NDC.

ACTIVITIES: The project will support the six-step Climate Investment Planning Framework described on page 11 of the March 2023 Readiness and Preparatory Support Programme Guidebook.

Step 1. Integrate climate into national planning. We will convene in-person workshops in each country, and virtual parliamentary roundtables, to raise awareness among MPs of the climate threat and of the economic opportunities that climate action offers their country. Greater awareness among politicians is essential for integrating climate into planning and policy.

Step 2. Systems-level analysis of transformations and key interventions needed. We will identify successful policies that developing countries have used to attract green investment, and develop regional strategic plans based on these successes to inform parliamentary action. Modelling and analysis will be carried out from a national perspective to assess how particular policies could benefit the country.

Step 3. Remove barriers to investment. We will provide technical advice to MPs on opportunities and measures to remove barriers and reduce risk for investors.

Steps 4 and 5. Decide on pathways to access finance, and explore co-investor platforms. We will convene in each country an ongoing dialogue between national legislators and investors, with regulators and officials participating, to discuss the financing of key green infrastructure projects. Legislators are always keen to hear directly from investors and developers, in order to help them create an attractive framework for green investment.

Step 6. Analyse performance. We will convene parliamentarians regionally and globally in virtual parliamentary roundtables and in occasional in-person meetings, including at climate COPs, to enable the MPs to report to each other on their progress and experience in strengthening NDCs and attracting investment to meet the goals of the Paris Agreement.

The Climate Parliament and UNIDO are engaged in detailed discussions with the Green Climate Fund with the aim of launching this programme to begin with in a limited number of parliaments, and then gradually expanding to include more countries. Consultations are now beginning to determine the first group of countries.

Collaborations

In addition to the Climate Compatible Growth and Parliamentary Action on Renewable Energy programmes outlined

International Solar Alliance

As mentioned in the previous Trustees Report, the Climate Parliament is one of a small number of organisations

Pan-African Parliament

The Climate Parliament signed a Memorandum of Understanding (MOU) with the Pan-African Parliament, in which both parties agreed to: a) strengthen the institutional relationship between the parties in multiple activities aimed at preventing climate change and promoting renewable energy worldwide; b) strengthen shared interest in supporting African parliamentarians to undertake initiatives at national and regional levels to help accelerate the global renewable switch at the speed and scale required; c) empower African parliamentarians to leverage in the move to phase out fossil fuel in Africa and to take concrete parliamentary action to promote the global transition to renewable energy. A joint meeting was being planned for African parliamentarians to be held in South Africa in conjunction with the annual meeting of the Pan-African Parliament there. This had to be postponed because of the pandemic. The Climate Parliament and the Pan-African Parliament agreed instead to co-sponsor a series of parliamentary virtual roundtables (and face-to-face events, once it is again possible to travel) including African legislators. The Pan-African Parliament co-sponsored the Luxor Forum.

FCDO-funded research programmes

Energy for Economic Growth (EEG): Oxford Policy Management

The Applied Research Programme on Energy and Economic Growth (EEG) produces cutting-edge research on the links between energy and economic growth, working closely with policy makers in Sub-Saharan Africa and South Asia to build more sustainable, efficient, reliable and equitable energy systems.The Climate Parliament has collaborated with Oxford Policy Management to run a series of virtual roundtables for this project.

Financial review

Income for the year was £301,614 (2021: £205,868) and expenditure totalled £178,198 (2021: £173,404). This resulted in a surplus for the year of £123,416 (2021: £32,464) and therefore net funds at 29 December 2022 of £160,814 (2021: £37,398).

Reserves policy

In accordance with the Charity Commission guidance, the Trustees review on a regular basis the level of income reserves that it considers appropriate. At 29 December 2022, the Trustees consider it appropriate to hold free reserves equivalent to at least two year's expected general expenditure which is in the region of £25,000 (2021: £25,000). The unrestricted reserves at 29 December 2022 amounted to £95,341 (2021: £33,394).

At 29 December 2022 the charity held restricted funds totalling £65,473 (2021: £4,004. Details are set out in note 8.

Risk factors

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm they are in the process of establishing systems to enable the charity to lessen or mitigate those risks.

Pay policy for key management personnel

The Trustees consider the senior management team to comprise the key management personnel of the charity in charge of directing and controlling, running, and operating the charity on a day-to-day basis. All Trustees give of their time freely and no trustee received remuneration in the year. The pay of the senior staff is reviewed annually and normally increased in accordance with inflation.

One unavoidable risk is that there can sometimes be political instability in countries where we work. Trustees and staff monitor the political situation closely, and are always prepared, for example, to move the location of a meeting if need be.

Structure, governance and management

Climate Parliament was incorporated as a company limited by guarantee and not having a share capital under the Companies Act 1985 on 16th March 2004. Climate Parliament is a registered charity, number 1107577 with effect from 11th January 2005 and is established under its Memorandum and Articles of Association dated 16th March 2004, as amended 29th November 2004, and 5th January 2011.

The Trustees of Climate Parliament are responsible for the general control and management of the administration of the charitable company. The day-to-day running is undertaken by the Board of Management (Board). Any two persons, or one third of members, entitled to vote make up a quorum. The number of Trustees is not subject to any maximum. A Trustee shall be appointed as a trustee for a term of three years by resolution of the Board. A Trustee shall cease to hold office if they cease to be a member of a national or international parliament, except in the case of ex-officio Trustees. Ex-officio members of the Board are the Secretary-General and Company Secretary.

Trustees

The members of the board of management during the period were as follows :

Trustees
B Gardiner MP
S Pietikäinen MEP
Senator A Halake (resigned 18 May 2023)
Y Mulugetta, Professor
S Jaiswal, MP

Ex-officio members
N J Dunlop (Secretary-General)
E G Chown (Company Secretary)

The charitable company has no share capital and the members of the Board of Trustees have no interest in its surplus or

Trustees' responsibilities

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

Company law and the law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing those financial statements the Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Board

S Pietikäinen MEP
Date: 27 September 2023

CLIMATE PARLIAMENT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the charity for the year ended 29 December 2022 set out on pages 21 to 29.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK (FRS 102).

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 accounts to be reached.

……
M A Wilkes (FCA)
For and on behalf of Azets Audit Services
5th Floor
Ashford Commercial Quarter
1 Dover Place
Ashford
Kent
TN23 1FB

Date: 28 September 2023

CLIMATE PARLIAMENT

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 29 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Income from:					
Grants received		-	246,493	246,493	155,049
Green Grid Leadership Forum membership		41,477	-	41,477	36,641
Donations		13,644	-	13,644	14,178
		55,121	246,493	301,614	205,868
Expenditure on:					
Direct charitable expenditure		5,019	173,179	178,198	173,404
	2	5,019	173,179	178,198	173,404
Net income /(expenditure) for the year		50,102	73,314	123,416	(10,346)
Transfers between funds	**8**	11,845	(11,845)	-	-
Net movement in funds		61,947	61,469	123,416	32,464
Reconciliation of funds:					
Fund balances at 29 December 2021		33,394	4,004	37,398	4,934
Fund balances at 29 December 2022		95,341	65,473	160,814	37,398

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

CLIMATE PARLIAMENT

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 29 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Income from:					
Grants received		-	155,049	155,049	37,052
Donations		50,819	-	50,819	52,311
		50,819	155,049	205,868	89,363
Expenditure on:					
Direct charitable expenditure		18,036	155,368	173,404	111,498
	2	18,036	155,368	173,404	111,498
Net movement in funds		32,783	(319)	32,464	(22,135)
Reconciliation of funds:					
Fund balances at 29 December 2020		611	4,323	4,934	27,069
Fund balances at 29 December 2021		33,394	4,004	37,398	4,934

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

CLIMATE PARLIAMENT

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	**5**		1,318		599
CURRENT ASSETS					
Debtors and prepayments	**6**	102,679		2,036	
Cash at bank and in hand		62,423		43,467	
		165,102		45,503	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	**7**	5,606		8,704	
NET CURRENT ASSETS			159,496		36,799
TOTAL ASSETS			160,814		37,398
FUNDS					
Restricted funds	**8**		65,473		4,004
Unrestricted funds			95,341		33,394
	9		160,814		37,398

For the financial year ended 29 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Trustees on 27 September 2023 and signed on its behalf by:

S Pietikäinen MEP
Trustee

Company Number: 5074477

1 Accounting policies

1.1 Basis of accounting

Climate Parliament is a registered charitable company in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to advance the education of the general public worldwide in: conserving, safeguarding and improving the physical and natural environment; understanding and utilising renewable energy sources; and the development of and participation in Parliamentary Democracy, and the furtherance of such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion determine from time to time.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Fund accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examination fees and costs linked to the strategic management of the charity.

1 Accounting policies

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Fixed assets over £200 are capitalised, those below £200 are capitalised if required so by the funder. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	33% Straight Line

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to Statement of Financial Activities.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.10 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 5 for the carrying amount of the property plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29 DECEMBER 2022

1 Accounting policies

1.11 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Unrestricted funds at 29 December 2022 amount to £95,341. We have developed a close working relationship with the UK's Foreign, Commonwealth and Development Organisation (FCDO) and this is our main source of funding.

We are part of a consortium for research and action called Climate Compatible Growth, which is set to receive multi-million pound support from the UK Foreign, Commonwealth and Development Office over the coming four years. The other members of the consortium are the universities of Cambridge, Loughborough, Oxford, Imperial College, and University College London. The Climate Parliament is responsible within this project for high-level international partnerships, such as the Green Grid Initiative partnership we are creating with the International Solar Alliance in New Delhi. It is also highly likely that our collaboration will continue with other FCDO-funded research programmes on sustainable transport, clean cooking, and large-scale renewable energy.

2.1 Expenditure

	Staff costs	Direct costs	Support Costs	2022 Total	2021 Total
	£	£	£	£	£
Charitable activities	62,041	94,716	21,441	178,198	173,404

2.2 Support costs

	2022 Total	2021 Total
	£	£
Printing, postage and stationery	299	276
Computer expenses	8,306	21,627
Telephone	2,250	1,681
Insurance	541	478
Sundry expenses	77	13
Bank charges and interest	1,851	1,296
Exchange rate variance	(3,171)	(554)
Depreciation	1,258	600
Bookkeeping and payroll fees	3,462	2,425
Medical aid benefits	1,936	-
Governance costs		
Independent examiner's fees	2,640	2,400
Non-audit fees	1,992	1,830
	21,441	32,072

3 Staff costs and emoluments	2022	2021
	£	£
Gross wages	52,733	76,464
Employers' National Insurance	863	3,325
Employers' pension contributions	8,445	2,904
	62,041	82,693

The charitable company employed 3 people during the year (2021: 3).

There were no employees whose emoluments were over £60,000 (2021: None).

The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. As detailed above, no Trustees received remuneration during the period. The remuneration to the employees total £54,030 (2021: £73,790).

4 Trustees remuneration and reimbursed expenses

During the year, no Trustees received any remuneration (2021: None) or medical benefits (2021: None). Payment of remuneration to a Trustee for services rendered is permitted by the Articles of Association.

During the year, none of the Trustees received a reimbursement of expenditure incurred on behalf of the charitable company of £Nil (2021: £Nil).

5 Tangible Assets	Fixtures, fittings and equipment
	£
Cost	
As at 30 December 2021 and at 29 December 2022	29,992
Depreciation	
As at 30 December 2021	27,415
Charge for period	1,258
As at 29 December 2022	28,673
Net book values	
As at 29 December 2022	1,318
As at 29 December 2021	2,577

6 Debtors	2022	2021
	£	£
Prepayments and accrued income	102,679	2,036

7 Creditors

	2022	2021
	£	£
Accruals	5,142	8,020
Other taxation and social security	464	684
	5,606	8,704

8 Restricted funds

	As at 31 December 2021	Income	Expenditure	Transfers	As at 30 December 2022
	£	£	£	£	£
Oxford Policy Management	4,004	41,723	(23,366)	(11,564)	10,797
USAID	-	17,004	(17,004)	-	-
Loughborough University	-	187,766	(132,808)	(281)	54,677
	4,004	246,493	(173,179)	(11,845)	65,473

Restricted funds

	As at 30 December 2020	Income	Expenditure	Transfers	As at 31 December 2021
	£	£	£	£	£
Oxford Policy Management	627	3,383	(6)	-	4,004
Oxford Policy Management - Gulf Undersea India (GUI)	-	31,839	(31,839)	-	-
HVT	3,696	-	(3,696)	-	-
Loughborough University		119,827	(119,827)	-	-
	4,323	35,222	(35,541)	-	4,004

Oxford Policy Management — The purpose of this grant is to explore opportunities within Asia to increase cross-border electricity interconnections, enabling increased trading of renewable energy.

Oxford Policy Management - Gulf Undersea India (GUI) — GUI was an FCDO funded project through Oxford Policy Management (OPM). In the analysis researchers examined a ‘no-regrets’ interconnector between the West Coast of India and Oman, made feasible by recent drops in solar prices. This project has now finished.

HVT — The purpose of this grant is to establish a Programme Management Unit (PMU) with responsibility for the delivery of the High Volume Transport Applied Research Programme (HVT). The high level objective of the PMU is to achieve cost-effective, efficient and timely delivery of the research programmes for HVT including research uptake, capacity building and knowledge management. This project has now finished.

Loughborough University — This relates to a project called "Climate Compatible Growth". Climate Compatible Growth is a funded research programme, helping developing countries take a path of low carbon development whilst unlocking profitable investment in green infrastructure. Climate Parliament is one of 9 partners in the programme.

USAID — This relates to a project for the formation of a Regional Parliamentary Forum for BBINS countries.

Transfers between funds — This relates to the difference between agreed costs allocated against the project and the actual costs incurred.

9 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	1,318	-	1,318
Net current assets	94,023	65,473	159,496
	95,341	65,473	160,814

Analysis of net assets between funds - 2021

	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	599	-	599
Net current assets	32,795	4,004	36,799
	33,394	4,004	37,398

10 Company status

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £10 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

11 Related party transactions

During the year, N J Dunlop, who is Secretary-General of Climate Parliament, was reimbursed expenses totalling £21,064 (2021: £744) for various travel costs. At 29 December 2022, N J Dunlop was owed £Nil (2021: £Nil).

CLIMATE PARLIAMENT

England & Wales - Charity number 1107577

Accounts

CLIMATE PARLIAMENT

FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED 29 DECEMBER 2021

Registered Charity No: 1107577
Registered Company No: 5074477 (England and Wales)

CLIMATE PARLIAMENT

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CLIMATE PARLIAMENT

LEGAL AND ADMINISTRATIVE DETAILS

Trustees	B Gardiner MP S Pietikäinen MEP Senator A Halake Dr Y Mulugetta Dr S Jaiswal
Secretary	E G Chown
Senior management team	Trustees N J Dunlop - Secretary-General S Missana L Pearson
Principal Address	21 The Cliff Brighton East Sussex BN2 5RF
Charity registration Number	1107577
Company registration Number	5074477
Independent Examiner	M A Wilkes FCA Azets Audit Services Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
Bankers	HSBC 9 Rose Lane Canterbury Kent CT1 2JP

REPORT OF TRUSTEES
FOR THE YEAR ENDED 29 DECEMBER 2021

The Trustees present herewith their report and the financial statements for the year ended 31st December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard as applicable in the UK, published on 16 July 2014, amended by Bulletin 1.

Objectives

1. To advance the education of the general public worldwide in:
(a) conserving, safeguarding and improving the physical and natural environment;
(b) understanding and utilising renewable energy sources; and
(c) the development of and participation in Parliamentary Democracy, and

2. the furtherance of such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion determine from time to time.

Public benefit statement

In planning future activity and in reviewing the charity's aims and objectives, the Charity Commission's general guidance on public benefit is considered. The charity's activities clearly relate to its legal objectives of advancing the education of the general public worldwide on renewable energy sources.

The activities undertaken and acheivements outlined allow an assessment of the contribution made by these activities towards furthering the charity's objectives.

Strategic Report
Achievements and Performance in the Year

Launch of the Green Grids Initiative – One Sun One Word One Grid at COP26

On November 2nd, 2021, a new high-level coalition for clean energy was announced at the Glasgow climate summit, involving governments, international organisations, legislators, business leaders, researchers, and citizen groups.

This coalition includes a group of governments called the Green Grids Initiative – One Sun One World One Grid. It was announced by summit host PM Boris Johnson and Indian PM Narendra Modi during the COP26 World Leaders' Summit. In the presence of other heads of government including US President Biden, the two Prime Ministers presented a One Sun Declaration, endorsed by more than 90 countries, setting out the group's aims.

To coincide, the Climate Parliament organised a virtual event that brought together civil society, legislators, CEO's, experts, researchers and activists, to accelerate the construction of the new infrastructure needed for a world powered by clean energy. That infrastructure includes massively expanded renewable energy generation capacity in energy-rich locations, connected by continental grids. It also includes smart grids connecting millions of solar panels and charging points for electric vehicles, and micro-grids for rural communities and to ensure resilience during extreme weather.

The Climate Parliament had been laying the groundwork for the GGI since the Paris Climate Summit in 2015. In 2021, it was taken up by the UK COP26 Presidency as a key outcome for the conference. The Climate Parliament team worked closely with the UK government and other members of the newly formed joint Secretariat for what was to be the Green Grids Initiative – One Sun One World One Grid (GGI-OSOWOG) partnership, to bring the initiative to a successful launch during the World Leaders' Summit in Glasgow.

Some of the comments from the virtual event were as follows:

"Today, the world gets to YES on a breakthrough project with quite possibly the greatest potential to solve the climate crisis and increase the quality of life for every human being on earth. Now let's make it happen!" William Ury, Senior Fellow, Harvard Negotiation Project; Co-founder, Climate Parliament; Author of 'Getting to Yes'

"This is a win! A win for the stability and safety of communities, a win for the transition from fossil fuels, and a win for the future of my generation." Alexandria Villaseñor, co-Founder of US Youth Climate Strike and Founder of Earth Uprising

Achievements and Performance in the Year (continued)
Launch of the Green Grids Initiative – One Sun One Word One Grid at COP26 (continued)

"My remarks for all of those speaking today is, please get your priorities straight. So much of this is about financing energy as opposed to human beings. We can have wonderful amounts of green initiatives and energy, but what will we do when dead bodies start piling up in seven years? What are your plans for that?" Ayisha Siddiqa, co-Founder of Polluters Out

"We need to trigger universal access to electrification through green grids, and we need to consolidate the financing of the Green Climate Fund, for better adaptation and mitigation of the ecological transition. Especially if we think in terms of development." Juliette Paule Zingan MP, Senegal

"We know what needs to be done, the resources that need to be put together. What we need is action to make sure we save this planet. If a revolution is what it will take, let's be revolutionary, and let's act!" Senator Abshiro Halake, Kenya

"Parliamentarians have a special and particular role. They are capable of coming together, to think together, to work together, and lift the obstacles that impede progress. I am convinced that parliamentarians can shape the landscape in which innovators, policymakers, companies, concerned citizens and community organisers meet to work and make change." Silvia Hernández, former Senator and Minister, Mexico

Speakers included celebrities, youth activists, legislators, Ministers, technical experts and business leaders. The full list can be found in the annex.

Following the speakers, the floor was opened to Climate Parliament members to provide them with an opportunity to express their support for Green Grids Initiative.

Other COP26 events
On November 3rd, the Energy and Economic Growth together with the Climate Compatible Growth research programme (outlined below) organised a side event on Green Grids and the case for cross-border trade of renewable energy. The event posed the question – 'with the technology for long distance transmission of electricity developing apace, and green grids as an area of focus for COP26, what are the potential benefits of inter-country, inter-regional and possibly even inter-continental trade in renewable energy? And what are the challenges or risks?' The session brought together a panel of researchers and policy makers, including Sergio Missana, Executive Director of the Climate Parliament, to look at this issue from climate, resource allocation, financial, economic and technical perspectives. It drew on research looking at existing cross border renewables trade in South Asia and Southern Africa as well as a future potential link between India and the Gulf States.

The announcement of the Green Grids Initiative and partnership with India's One Sun One World One Grid was followed by a ministerial event on November 4 in which the energy, environment and foreign affairs ministers of Australia, India, France, Nigeria, UK and the US as well as the Prime Minister of Samoa announced their support for the initiative. Members of the Climate Parliament team and delegation attended as founders of the initiative.

On November 5th, CCG hosted an event on the Green Grids Initiative, organised by the Climate Parliament team and chaired by Nick Dunlop, Secretary General, Climate Parliament along with Sergio Missana, Executive Director and Lucy Pearson, Programme Manager as panel speakers. The GGI's aim is to accelerate the construction of the new generation and transmission infrastructure for a world powered by renewable energy. The session took a look behind the scenes in the development of the initiative and presented the vision moving forward, exploring the interface between analytics and politics.

The Climate Parliament delegation of India met with Prime Minister Narendra Modi on November 2nd after the launch of the GGI-OSOWOG partnership at the COP26 World Leaders' Summit.

The Climate Parliament delegation met at the Trades Hall in Glasgow. Parliamentarians from Bangladesh, Cote d'Ivoire, India, Nigeria, Sierra Leone and the UK attended. Participants shared their experience as parliamentarians in accelerating the transition to renewable energy in their countries and committed to greater collaboration. They established short terms goals to support their governments in implementing the commitments made at COP26 in Glasgow.

Achievements and Performance in the Year (continued)
Other COP26 events (continued)
Parliamentarians from Côte d'Ivoire, the Democratic Republic of Congo and France gathered at the parliamentary Assembly of the Francophonie. They discussed the role of parliamentarians in implementing climate goals as well as the importance of inter-parliamentary collaboration.

Amira Saber MP, Egypt and Barry Gardiner MP, UK met at the Egypt pavilion and exchanged ideas for climate action around the world, such as climate laws, carbon taxes and carbon trading mechanisms.

The Climate Parliament team met with MP Camilla Crescimbeni from Argentina and Eduardo Calderon de la Barca Quiroz from Peru to discuss the involvement of South American parliamentarians in the Green Grids Initiative.

Climate Compatible Growth (CCG)
The Climate Parliament is a member of the consortium of universities and partners that underpin the Climate Compatible Growth (CCG) programme. CCG is a multi-year research programme, running from January 2021 to March 2026, funded by the UK's Foreign, Commonwealth and Development Office (FCDO) to support investment in sustainable energy and transport systems to meet development priorities in the Global South.

CCG provides research and global public goods. These are to help countries develop economic strategies, plans, and policies to attract investment into low-carbon growth opportunities across multiple sectors. These are to support growth aspirations and better meet the SDGs. The programme brings together some of the UK's leading research organisations and partners them with local researchers, governments, multinational development banks (MDBs), and International Organizations (IOs) to identify appropriate low-carbon development pathways. This includes assessing the most fit-for-purpose policy, regulatory, market models, and risk mitigation options to implement them. The programme and its partners will develop a range of open-source tools, models, and datasets that will be global public goods available to all countries.

The CCG consortium includes Cambridge University, Imperial College London, Loughborough University, Oxford University, University College London, the KTH Royal Institute of Technology of Stockholm, the Climate Parliament and the Centre for Global Equality. At the beginning of 2021 during CCG's inception phase, as the lead for the CCG International Partnerships workstream, the Climate Parliament team conducted over 30 long form interviews with more than 60 technical experts at various international organisations, including multi-lateral development banks and UN agencies. These included:

The consultations included the African Union Commission, the Asian Institute of Technology (AIT), the Center for Resource Solutions (CRS), FIA Foundation, China's Global Energy Interconnection and Development Cooperation Organisation (GEIDCO), the India Smart Grid Forum (ISGF), Integrated Research for Action and Development (IRADe), the International Renewable Energy Agency (IRENA), the International Solar Alliance (ISA), the Power System Operation Corporation (POSOCO) which runs the Indian grid, Southern Africa Power Pool (SAPP), the Partnership for Sustainable Low Carbon Transport (SLOCAT), The Energy Resources Institute (TERI) of India, the African Climate Policy Centre within the United Nations Economic Commission for Africa (UNECA), the United Nations Development Programme (UNDP), United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), United Nations Environment Programme (UNEP), United Nations Industrial Development Organisation (UNIDO), the United States Agency for International Development (USAID) and the World Resources Institute (WRI). Most of these conversations have taken place at a senior level (e.g. Director-General, Director of Energy Department, Regional Director, etc.), a few at the working level.

The interviews were conducted to understand what knowledge gaps exist for CCG research, what the demand was for the CCG partnership to deploy its resources, and to explore possible avenues for cooperation with international organisations to partner in the CCG programme. The overall goal was to bridge the policy – science divide and ensure uptake of research produced by CCG's research teams. The full list of interviewees can be found in the ANNEX.

Achievements and Performance in the Year (continued)
In April of 2021, the Climate Parliament team pivoted its role to support the development of the Green Grids Initiative and bring it to launch at COP26. As stated above, the Climate Parliament is the founder of the GGI so when the UK COP Unit took it up as a key outcome for COP26, the team were brought in as a core member of the Secretariat which, as above, in July 2021 became the Green Grids Initiative-One Sun One World One Grid (OSOWOG) joint Secretariat in partnership with the Government of India and the International Solar Alliance. The team played a major role in bring it to a successful launch during the COP26 World Leaders' Summit. Throughout 2021, the Climate Parliament played a key role in negotiating agreements with the International Solar Alliance, developing support amongst key legislators in Africa, South Asia and small island developing states, providing thought leadership and drafting key materials for the initiative.

Parliamentary Action on Renewable Energy (PARE)
In late 2018, the Climate Parliament received confirmation from the European Commission's Directorate-General for International Cooperation and Development (DEVCO), now DG International Partnerships (INTPA) that the PARE project had been approved with a budget of €2,000,000 over two years. The PARE project is a joint effort by the Climate Parliament and the UN Industrial Development Organisation, and aims to raise awareness, build capacity and mobilise political will among legislators from sub-Saharan Africa, the MENA region, and small island developing states, about the climate crisis and the need to accelerate the transition to renewable energy and sustainable transport. The Climate Parliament agreed to build on its existing network of legislators and to organise a series of parliamentary roundtables on three key issues: a) large-scale renewable energy, helping the MPs make the case to their governments that renewable energy is not only the climate responsible choice, but also the cheapest energy on Earth; b) sustainable transport, with emphasis on electrification of vehicles and integration of transport and energy systems; and c) rural electrification as a key strategy for energy access and achieving the Sustainable Development Goals (SDGs). Given the UK's impending departure from the EU, the Climate Parliament incorporated a new, separate organisation in Belgium to receive the funding and implement this project, with the majority of the staff hired in EU member states.

The Climate Parliament organised 23 virtual parliamentary roundtables in 2021.

The team organised two kinds of roundtables:

1 International and regional VPRs, focused on three themes:
- Energy access through mini-grids and other off-grid solutions.
- The price argument: solar and wind - procured through well-designed, transparent auctions and benefiting from cross-border interconnections – are now the cheapest power sources across the developing world.
- Sustainable transport, with emphasis on electrification.

2 National VPRs, focusing on organising national Climate Parliament networks and on sets of specific ideas that the MPs might advance in their national parliaments.

The Climate Parliament signed an MOU with the Pan-African Parliament to collaborate on the virtual strategy and also on future face-to-face events. The PAP co-sponsors all VPRs involving African MPs and members of the PAP have played an active role in the discussions and organisation of national groups.

We aim for gender diversity in the VPRs and national groups. We had **34.98% participation of women MPs** (219 out of 626 participants) in the virtual roundtables.

One-on-one engagement with parliamentarians
The Climate Parliament has engaged in discussions with individual MPs who show potential to be "champions" in their own parliaments. These have been identified partly through the VPRs. This engagement has entailed one-on-one conversations, usually by video link, with key MPs and active follow-up by Climate Parliament staff. Some of these discussions, as in the case of South African MPs, have involved an active participation of EU Delegation officials. The Climate Parliament seeks to provide support to MPs by: a) coordinating contacts with experts, b) providing assistance where appropriate with online research to support their initiatives, and c) providing documentation for the MPs and staff to share with other MPs and government officials. We have had more than 50 individual conversations with parliamentarians and 40 individual consultations with experts.

Climate Parliament national groups

As the legislators worked to organise themselves at the local level, we created and shared a set of Guidelines for Climate Parliament national groups. We emphasised that the groups are organised by the legislators themselves. These networks are usually comprised of active, motivated MPs who share a commitment to promoting ambition on climate and renewable energy. A Climate Parliament group should fulfil three key requirements. It should:

- Be a cross-party group, including MPs from different major parties;
- Strive for gender balance;
- Establish a steering committee consisting of at least three MPs: President, Chair and Convenor. The steering committee should aim for gender balance and include representatives from different parties.

In addition, it would be desirable for the national groups to include:

- Representatives from minorities;
- Members of relevant parliamentary committees;
- Patrons: influential former MPs or respected leaders on environmental action and/or clean energy, who can provide political or other support to the group.

As a result of the national roundtables and the one-on-one engagement with key legislators, we have established Climate Parliament groups in Algeria, Benin, Burkina Faso, Côte d'Ivoire , Democratic Republic of Congo, Djibouti, Gabon, The Gambia, Ghana, Kenya, Mauritania, Rwanda, Sierra Leone, South Africa, Tanzania, Togo, Zambia, Zimbabwe. The Climate Parliament group in Uganda was also reactivated, which was started as a result of work done in the context of a previous grant from the European Commission, as was the group in Senegal.

Although the main objective of the PARE project is capacity building and raising awareness, we aim to create the conditions for action at the national level. Each Climate Parliament national group sets its own action agenda depending on the needs and circumstances of the country. The Climate Parliament secretariat supports parliamentary action with whatever research and information might be helpful. In particular, the team seek to build capacity and support action on two key priorities:

1 Raise awareness

By providing information and expert briefings, we seek to help MPs become effective advocates. This work focuses on two issues:

- Climate threats to the country and region.
- Real costs of energy and transport. With the right grids, ranging from regional grids to solar microgrids, and with efficient auctions, wind and solar now offer the cheapest energy on earth. When the health costs of fossil fuels are included, they are cheaper still. Likewise, the lower running costs of electric vehicles already make them cost-competitive with petrol vehicles.

2 Attract investment

Parliamentarians in every country should encourage their governments to draw up action plans for an accelerated transition to clean energy and transport. To attract investment, these plans should include:

- Ambitious targets, demonstrating a serious political commitment.
- Risk reduction measures for investors, such as payment guarantees.
- A level playing field, removing fossil fuel subsidies
- Increased national budgets for clean energy and transport.
- A framework for solar mini-grids to make investment a safe bet, including encouraging clean cooking with efficient electric pressure cookers.

In 2021, the Climate Parliament team helped to achieve two milestone Climate Change laws.

Climate Change Law in Nigeria

Nigeria's Climate Change Bill, which was sponsored by Representative Sam Onuigbo, chairman of the Climate Change Committee of the House of Representatives and chair of the Climate Parliament group in Nigeria, was signed into law by the President Buhari on November 18th 2021. The "Bill for an Act to Provide for the Mainstreaming of Climate Change Actions, Establish the National Council on Climate Change, and for Other Related Matters" provides a legal framework for Nigeria's efforts on climate change mitigation and adaptation.

The Law sets up a National Council on Climate Change to be headed by the President of the Federal Republic of Nigeria. Other members include the Vice-President of the Republic, who shall act as Vice Chairman and the Ministers of Environment, Petroleum Resources, Budget and National Planning, Justice, Mines and Steel Development, Finance, Agriculture and Rural Development, Power, Women Affairs, Transportation, and Water Resources. It also includes, among other authorities, the Governor of the Central Bank of Nigeria, the National Security Adviser, the Chairman of the Nigerian Governors' Forum, the President of the Association of Local Government and representatives from the private sector.

The Law establishes a Secretariat for the National Council on Climate Change to be headed by a Director-General. It contemplates the development of a carbon budget for Nigeria with the ultimate aim of attaining net zero emission between 2050-2070. It sets up a Climate Change Fund. It provides checks and balances through oversight by the National Assembly, the Secretariat, and engagement with the public. It seeks to address climate change by using nature-based solutions and environmental-economic accounting, contemplates mechanisms for carbon emissions trading and a carbon tax, and has a strong focus on education and awareness creation.

The powers conferred to the Council, the setting of carbon budgets and allocation of emission reduction targets to private and public entities, will play a key role in ensuring a coordinated effort to address climate issues in Nigeria. The Council will play a key role in establishing plans for the transition to a net zero economy, ensuring policies that will strengthen investment in renewable energy. The Public Engagement Strategy set out in the Bill also provides an opportunity for Nigerians to be part of the process by monitoring, making recommendations, and holding responsible parties accountable. The Bill also makes provisions for legal action against private and public entities who renege of their climate change responsibilities.

The Climate Parliament group in Nigeria convened and funded a retreat to speed up the final negotiations and drafting of the law. According to Hon. Samuel Onuigbo, "without the intervention of Climate Parliament International leadership in the House of Representatives in collaboration with the Executive, and the support provide by members of Climate Parliament Nigeria, this speedy progress that we made would not have been possible. Nigeria owes you a debt of gratitude."

A cross-party, gender-diverse Climate Parliament group was established in Nigeria resulting from a series of virtual parliamentary roundtables organised in the context of the Parliamentary Action on Renewable Energy (PARE) project. PARE is supported by the European Commission's Directorate-General of International Partnerships (DG INTPA) and implemented by the Climate Parliament in collaboration with the UN Industrial Development Organization (UNIDO), with co-sponsorship by the Pan-African Parliament.

Climate Change Bill in Uganda

The law voted by Parliament on 27th April 2021 will provide a comprehensive framework for climate action in Uganda. The new legislation will facilitate national participation in climate change mechanisms, provide institutional arrangements for coordination between different departments and agencies, and enhance financing for climate change. No ministry budget can pass parliament without a certificate that it includes substantial investment on climate change. This "substantial investment" will be determined by an independent advisory committee comprised of academics and experts.

Uganda ratified the United Nations Framework Convention on Climate Change in 1994, the Kyoto Protocol in 2004 and the Paris Agreement in 2016. The new bill will domesticate and give force of law to those international commitments. Thus, Uganda will be able to implement climate change response measures in line with resolutions from international conventions.

The bill tasks the Ministry of Education and Sports to integrate climate change education and research into the national curriculum, as a means of raising awareness about climate change.

A series of Climate Parliament roundtables in East Africa led to the establishment of the informal Parliamentary Forum on Climate Change in Uganda, chaired by Hon. Lawrence Biyika Songa, which brings together legislators who are motivated to take action on climate issues and promote the transition to renewable energy. This Forum is in effect the Climate Parliament group in Uganda and it currently includes more than 200 members.

In 2016, with support from GIZ, the Forum sent a delegation of Ugandan MPs to a Climate Parliament roundtable held in Marrakesh, Morocco, during the UN Climate Summit (COP 22). After that event, a formal Committee on Climate Change was created, also chaired by Hon. Songa. This Committee was instrumental to the drafting and passing of the Climate Change Bill. Hon. Biyika Songa has stated: "The interaction with the Climate Parliament gave us a boost and a lot of information that we used to engage the government."

Gulf Undersea India (GUI)

GUI was an FCDO funded project through Oxford Policy Management (OPM), with whom the Climate Parliament has worked with multiple times in the past. In the analysis researchers examined a 'no-regrets' interconnector between the West Coast of India and Oman, made feasible by recent drops in solar prices. India has seen rapid increases in GDP, energy access, and population in recent decades, more than doubling its overall energy consumption since 2000. Meanwhile, India produces approximately 70% of its electricity from coal. With electricity demand only projected to grow in the coming years, the Government of India has pledged to install 450 GW of renewable energy by 2030. The Gulf Cooperation Council (GCC) countries, meanwhile, have comparatively small populations with excellent renewable energy resources, particularly solar. The ability to trade power between these two regions could potentially provide India with a highly reliable carbon-free power source. At the same time, it can motivate the shift to a low carbon economy in the GCC and add a new market for its solar power.

Within this project, the Climate Parliament, working with the International Solar Alliance, built on the GUI study to develop high-level partnerships on green grids with governments and international organisations, including the Government of India and some or all of the Gulf governments. The aim was to feed into an ongoing process of cooperation among governments in which the recommendations emerging from the GUI study were actively considered, and which could lead to similar research efforts on other promising transmission routes for trading renewable energy, possibly using the GUI model. Opportunities to advance the discussion of international green grids, including the India-Gulf transmission route and other similar potential "green energy corridors," were actively explored in the run-up to COP26 and at the Glasgow summit itself. This was done in close consultation with the COP26 Unit of the Cabinet Office, who already identified "smart green grids" as a priority area for the summit. Efforts were made to position Energy and Economic Growth (EEG) programme and its new iteration, CCG, so that it fed relevant research into any initiatives that emerge from COP26 relating to smart green grids, thus creating opportunities for rapid research uptake.

Climate Parliament was asked to map key stakeholders and hold five online meetings with relevant officials, MPs, and experts to discuss the research outcomes with the GUI research team. The Climate Parliament team hosted meetings with the senior management teams of:

1 The Gulf Cooperation Council Interconnection Authority (GCCIA)
2 India Smart Grid Forum
3 Power System Operation Corporation of India (POSOCO)
4 The Energy and Resources Institute of India (TERI), the International Solar Alliance (ISA) and the World Bank

5 The Southern African Power Pool
6 The Global Energy Interconnection and Development Cooperation Organisation (GEIDCO)

The meeting readouts with attendees, key discussion points and questions can be found in the ANNEX.

Collaborations

In addition to the Climate Compatible Growth, Parliamentary Action on Renewable Energy and Gulf Undersea India programmes outlined above, the climate Parliament team also maintained close working relationships with the following:

International Solar Alliance

As mentioned in the previous Trustees Report, the Climate Parliament is one of a small number of organisations (including the World Bank and UNDP) who have signed a Joint Declaration for collaboration with the International Solar Alliance (ISA), led by India and France. ISA is taking the lead implementing the One Sun, One World, One Grid (OSOWOG) initiative by Prime Minister Narendra Modi. The Climate Parliament has facilitated high-level contacts between ISA and CCG which led to collaboration on a Green Grid Initiative at COP26.

Pan-African Parliament
The Climate Parliament signed a Memorandum of Understanding (MOU) with the Pan-African Parliament, in which both parties agreed to: a) strengthen the institutional relationship between the parties in multiple activities aimed at preventing climate change and promoting renewable energy worldwide; b) strengthen shared interest in supporting African parliamentarians to undertake initiatives at national and regional levels to help accelerate the global renewable switch at the speed and scale required; c) empower African parliamentarians to leverage in the move to phase out fossil fuel in Africa and to take concrete parliamentary action to promote the global transition to renewable energy. A joint meeting was being planned for African parliamentarians to be held in South Africa in conjunction with the annual meeting of the Pan-African Parliament there. This had to be postponed because of the pandemic. The Climate Parliament and the Pan-African Parliament agreed instead to co-sponsor a series of parliamentary virtual roundtables (and face-to-face events, once it is again possible to travel) including African legislators.

FCDO-funded research programmes
Energy for Economic Growth (EEG): Oxford Policy Management
The Applied Research Programme on Energy and Economic Growth (EEG) produces cutting-edge research on the links between energy and economic growth, working closely with policy makers in Sub-Saharan Africa and South Asia to build more sustainable, efficient, reliable and equitable energy systems.The Climate Parliament has collaborated with Oxford Policy Management to run a series of virtual roundtables for this project.

Financial review
Income for the year was £205,868 (2020: £89,363) and expenditure totalled £173,404 (2020: £111,498). This resulted in a surplus for the year of £32,464 (2020: deficit £22,135) and net funds at 29 December 2021 of £37,398 (2020: £4,934).

Reserves policy
In accordance with the Charity Commission guidance, the Trustees review on a regular basis the level of income reserves that it considers appropriate. At 29 December 2021, the trustees consider it appropriate to hold free reserves equivalent to at least two year's expected general expenditure which is in the region of £25,000 (2020: £25,000). The unrestricted reserves at 29 December 2021 amounted to £33,394 (2020: £611).

At 29 December 2021 the charity held restricted funds totalling £4,004 (2020: £4,323). Details are set out in note 8.

Risk factors
The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm they are in the process of establishing systems to enable the charity to lessen or mitigate those risks.

One unavoidable risk is that there can sometimes be political instability in countries where we work. Trustees and staff monitor the political situation closely, and are always prepared, for example, to move the location of a meeting if need be.

Plans for the future
Climate Compatible Growth
In 2022, the Climate Parliament pivoted from the government-to-government process to focus on the private sector and civil society, both critical actors in the race to accelerate the construction of the new infrastructure needed for a world powered by renewable energy. In 2022, the team have established both the Climate Parliament CEO & Investor Council and the Climate Parliament Civil Society Council. Members of both will participate in the Green Grids Accelerator (GGA) process, co-convened by the Climate Parliament, the Harvard Negotiation Project and UNIDO. The GGAs will bring together key stakeholders and decision makers for a series of high-level strategy discussions, each one focused on building a particular clean energy highway.

In addition to the development of these new projects, the Climate Parliament's Programme Manager, Lucy Pearson, acts as the GGI Ecosystem Coordinator, ensuring activities are ongoing and alignment is maintained across the working groups, task forces and partner organisations. She supports the development of materials, such as concept notes, work programmes, event programmes and terms of reference documents, as well as maintaining distribution lists and regular working group meetings and tracking progress across all activities under the GGI.

Plans for the future (continued)

Face-to-face roundtables for PARE

During 2020 and 2021, the Climate Parliament successfully transitioned to organising parliamentary roundtables online. These roundtables include an average of 10 MPs plus one or two experts, run for two hours, and are designed so as to provide an opportunity for interactive discussion on the three main themes mentioned above: large-scale renewable energy, sustainable transport, and access to electricity by rural communities. The virtual roundtables have been very successful as a means of involving the MPs and keeping them up to date on current developments in climate science, renewable energy and clean transport. They have also provided an opportunity to engage with dozens of experts and for recruitment of new MPs, allowing the Climate Parliament to add hundreds of new interested MPs to its network.

This strategy has combined international roundtables focused on specific themes or projects, and national roundtables featuring MPs from a single country and focused on concrete ideas for action. The national roundtables, in turn, lead to one-on-one discussions with key MPs on action proposals.

We envision that, in the future, once it is yet again safe to travel, we will continue to hold virtual parliamentary roundtables in combination with face-to-face events, including the delegation of MPs to Brussels and The Hague and Parliamentary Forum in Luxor, to take place in September and November respectively.

Delegation of MPs to Brussels and The Hague

During 25-29 September 2022, the Climate Parliament is organising to send a delegation of MPs to Brussels and The Hague. This will be an opportunity for a small group of key MPs to meet with high-level EU officials, Members of the European Parliament and donor agencies to learn first-hand about policies the EU is implementing to transition to net-zero by 2050 and to discuss their possible relevance for a just transition to renewable energy in Africa. The delegation will be comprised of the following members:

African Members of Parliament:

- Hon. Amira Saber MP, Egypt
- Hon. Bantu Holomisa MP, South Africa
- Hon. Lawrence Biyika Songa MP, Uganda
- Hon. Rebecca Yei Kamara MP, Sierra Leone
- Hon. Sam Onuigbo MP, Nigeria
- Sen. Abshiro Halake, Kenya

Pan-African Parliament

- Ndidi Abanno, Senior Committee Clerk, Policy

Climate Parliament Team

- Nicholas Dunlop, Secretary General
- Sergio Missana, Executive Director
- Léa Hillaireau, Policy Coordinator
- Lilia Chanaoui, Network Coordinator

UNIDO

- Rana Ghoneim, Chief of the Energy systems Infrastructure Division
- Katharina Pröstler, Sustainable Energy Expert

Meetings with the following high-level personnel are scheduled:

- Jutta Urpilainen, Commissioner for International Partnerships
- Carla Montesi, Director at the European Commission's Directorate-General for International Partnerships (DG INTPA)
- Clara De La Torre, Acting Director at the European Commission’s Directoriate-General for Climate (DG CLIMA)
- Dutch Parliamentary Committee on Development
- Dutch Ministry for Foreign Trade and and Development Cooperation
- Laurence Tubiana, CEO of the European Climate Foundation (ECF)
- Christian Leysen, Chair, Committee on Energy, Environment and Climate, Belgian Parliament
- Els Van Hoof, Chair, Foreign Affairs Committee, Belgian Parliament

Parliamentary Forum in Luxor, Egypt

On 4-6 November 2022, during the weekend prior to the UN climate summit (COP27) in Sharm el-Sheikh, Climate Parliament will hold a parliamentary forum in Luxor, Egypt. This event will bring together around one hundred Members of Parliament, many of them from Africa, for a dialogue between legislators, donor agencies and business leaders on the climate and energy agenda. The discussions will focus on climate threats, large scale renewable energy, cross-border grids to enable countries to trade renewable energy, access to energy, clean cooking and other aspects of energy and gender, climate finance, and sustainable transport.

The meeting will be organised by the Climate Parliament, a global network of legislators working to combat climate change, and the United Nations Industrial Development Organization (UNIDO). It is being made possible by the Directorate-General for International Partnerships (DG INTPA) of the European Commission and co-sponsored by the Pan-African Parliament, with whom we have recently co-sponsored our series of 80 virtual parliamentary roundtables on these issues.

As droughts, storms, floods and heatwaves strike all parts of the world, we see this summit as a key opportunity for legislators who have participated in those virtual parliamentary roundtables over the last two years to exchange experiences and ideas on climate action, and to engage with donor agencies and business leaders in order to catalyse climate investment in your country. Some of the MPs present will be representing our Climate Parliament groups in 22 African and Asian Parliaments, which are playing an active role on climate policy in their countries. For example, our Nigerian and Ugandan groups have in the last year both managed to get strong climate laws adopted. Our network, which includes a high proportion of women parliamentarians, has been built up with the generous support of the European Commission over many years.

COVID-19 and Going Concern
The main impact of the Covid-19 pandemic on the work of the Climate Parliament has been that it has not been possible to travel or hold face-to-face parliamentary roundtable meetings, and that will continue to be the case until all participants are vaccinated. When the pandemic began, two Climate Parliament meetings were in preparation, but seeing how the epidemic was developing it was decided not to make any hotel down payments or any other non-refundable expenses. As a result, there were no significant losses when the meetings had to be postponed. The Climate Parliament reinvented itself as a virtual organisation, and has been carrying out an active programme of almost weekly "Virtual Parliamentary Roundtables," which have been a great success. We have been able to involve hundreds of MPs in discussions with experts on various aspects of the climate and energy agenda, with no expenditure of travel funds. We will continue with these kinds of virtual meetings even after travel resumes, as they permit greater outreach than through face-to-face meetings alone. Our work in the future will therefore involve a mix of in-person and virtual meetings.

The Climate Parliament Secretariat did not have any rented office space, as all staff members have worked from home throughout the organisation's existence. The advent of homeworking due to the pandemic therefore had no consequences for the organisation.

The suspension of travel has reduced our expenditures somewhat during the pandemic. There has been no other impact on expenditures. There may have been an impact on our income from Covid in the sense that the UK aid budget has contracted in proportion to the contraction of the economy, and this has led some of the aid projects we work with to postpone some expenditure. There has been no other impact on income. We do not anticipate any significant effects on our results for 2022 as a consequence of the pandemic.

The Climate Parliament is very much a going concern. We are part of a consortium for research and action called Climate Compatible Growth, which is set to receive multi-million pound support from the UK Foreign, Commonwealth and Development Office over the coming few years. The other members of the consortium are the universities of Cambridge, Loughborough, Oxford, Imperial College, and University College London. The Climate Parliament is responsible within this project for high-level international partnerships, such as the Green Grid Initiative partnership we are creating with the International Solar Alliance in New Delhi. It is also highly likely that our collaboration will continue with other FCDO-funded research programmes on sustainable transport, clean cooking, and large-scale renewable energy. Meanwhile, Climate Parliament Belgium is about halfway through a two-year, €2 million collaboration with the United Nations Industrial Development Organisation, supported by the European Commission. This work is to build the capacity of parliamentarians in Africa, the Arab region and small island states on climate and renewable energy issues.

Pay policy for key management personnel
The Trustees consider the senior management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All Trustees give of their time freely and no trustee received remuneration in the year. The pay of the senior staff is reviewed annually and normally increased in accordance with inflation.

REPORT OF TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 29 DECEMBER 2021

Structure, governance and management

Climate Parliament was incorporated as a company limited by guarantee and not having a share capital under the Companies Act 1985 on 16th March 2004. Climate Parliament is a registered charity, number 1107577 with effect from 11th January 2005 and is established under its Memorandum and Articles of Association dated 16th March 2004, as amended 29th November 2004, and 5th January 2011.

The Trustees of Climate Parliament are responsible for the general control and management of the administration of the charitable company. The day-to-day running is undertaken by the Board of Management (Board). Any two persons, or one third of members, entitled to vote make up a quorum. The number of Trustees is not subject to any maximum. A Trustee shall be appointed as a trustee for a term of three years by resolution of the Board. A Trustee shall cease to hold office if they cease to be a member of a national or international parliament, except in the case of ex-officio trustees. Ex-officio members of the Board are the Secretary-General and Company Secretary.

Trustees

The members of the board of management during the period were as follows :

Trustees
B Gardiner MP
S Pietikäinen MEP
Senator A Halake (Appointed 15 March 2021)
Dr Y Mulugetta (Appointed 25 March 2021)
S Jaiswal, MP (Appointed 10 December 2021)

Ex-officio members
N J Dunlop (Secretary-General)
E G Chown (Company Secretary)

The charitable company has no share capital and the members of the Board of Trustees have no interest in its surplus or assets and receive no remuneration.

Trustees' responsibilities

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

Company law and the law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing those financial statements the Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Board

S Pietikäinen MEP
Date: 28 September 2022

CLIMATE PARLIAMENT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the charity for the year ended 29 December 2021 set out on pages 14 to 22.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK (FRS 102).

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 accounts to be reached.

……
M A Wilkes (FCA)
For and on behalf of Azets Audit Services
5th Floor
Ashford Commercial Quarter
1 Dover Place
Ashford
Kent
TN23 1FB

Date: 28 September 2022

CLIMATE PARLIAMENT

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 29 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Income from:					
Grants received		-	155,049	155,049	37,052
Donations		50,819	-	50,819	52,311
		50,819	155,049	205,868	89,363
Expenditure on:					
Direct charitable expenditure		18,036	155,368	173,404	111,498
	2	18,036	155,368	173,404	111,498
Net movement in funds		32,783	(319)	32,464	(22,135)
Reconciliation of funds:					
Fund balances at 29 December 2020		611	4,323	4,934	27,069
Fund balances at 29 December 2021		33,394	4,004	37,398	4,934

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

CLIMATE PARLIAMENT

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 29 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
Income from:					
Grants received		31,317	5,735	37,052	184,768
Donations		20,994	31,317	52,311	51,027
		52,311	37,052	89,363	235,795
Expenditure on:					
Direct charitable expenditure		53,528	57,970	111,498	246,141
	2	53,528	57,970	111,498	246,141
Net movement in funds		(1,217)	(20,918)	(22,135)	(10,346)
Reconciliation of funds:					
Fund balances at 29 December 2019		1,828	25,241	27,069	37,415
Fund balances at 29 December 2020		611	4,323	4,934	27,069

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

CLIMATE PARLIAMENT

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	**5**		599		1,199
CURRENT ASSETS					
Debtors and prepayments	**6**	2,036		1,816	
Cash at bank and in hand		43,467		14,244	
		45,503		16,060	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	**7**	8,704		12,325	
NET CURRENT ASSETS			36,799		3,735
TOTAL ASSETS			37,398		4,934
FUNDS					
Restricted funds	**8**		4,004		4,323
Unrestricted funds			33,394		611
	9		37,398		4,934

For the financial year ended 29 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Trustees on 28 September 2022 and signed on its behalf by:

S Pietikäinen MEP
Trustee

Company Number: 5074477

1 Accounting policies

1.1 Basis of accounting

Climate Parliament is a registered charitable company in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to advance the education of the general public worldwide in: conserving, safeguarding and improving the physical and natural environment; understanding and utilising renewable energy sources; and the development of and participation in Parliamentary Democracy, and the furtherance of such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion determine from time to time.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 as amended by Bulletin 1 and the Financial Reporting Standard applicable in the United Kingdom (FRS 102) and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Fund accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examination fees and costs linked to the strategic management of the charity.

1 Accounting policies

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Fixed assets over £200 are capitalised, those below £200 are capitalised if required so by the funder. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	33% Straight Line

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to Statement of Financial Activities.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.10 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 5 for the carrying amount of the property plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

1 Accounting policies

1.11 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Unrestricted funds at 29 December 2021 amount to £30,140. We have developed a close working relationship with the UK Department for International Development (DFID) and this is our main source of funding. DFID are providing funding for a series of international parliamentary roundtable meetings on regional grids for renewable energy and other aspects of clean energy and transport. We are organising these meetings. We have also been invited by DFID to participate in a new consortium of UK universities for a new research project, called Climate Compatible Growth. We have also finalised a new two year grant with the European Commission.

We are part of a consortium for research and action called Climate Compatible Growth, which is set to receive multi-million pound support from the UK Foreign, Commonwealth and Development Office over the coming four years. The other members of the consortium are the universities of Cambridge, Loughborough, Oxford, Imperial College, and University College London. The Climate Parliament is responsible within this project for high-level international partnerships, such as the Green Grid Initiative partnership we are creating with the International Solar Alliance in New Delhi. It is also highly likely that our collaboration will continue with other FCDO-funded research programmes on sustainable transport, clean cooking, and large-scale renewable energy. Meanwhile, Climate Parliament Belgium is part way through a two-year, €2 million collaboration with the United Nations Industrial Development Organisation, supported by the European Commission. This work is to build the capacity of parliamentarians in Africa, the Arab region and small island states on climate and renewable energy issues. For these reasons Trustees continue to adopt the going concern basis in preparing the financial statements.

2.1 Expenditure

	Staff costs	Direct costs	Support Costs	2021 Total	2020 Total
	£	£	£	£	£
Charitable activities	82,693	58,639	32,072	173,404	111,498

2.2 Support costs

	2021 Total	2020 Total
	£	£
Recruitment costs	-	659
Printing, postage and stationery	276	122
Computer expenses	21,627	4,145
Telephone	1,681	1,384
Professional fees	-	300
Insurance	478	287
Sundry expenses	13	13
Bank charges and interest	1,296	1,833
Exchange rate variance	(554)	832
Depreciation	600	600
Bookkeeping and payroll fees	2,425	6,375
Governance costs		
Audit fees	-	4,950
Independent examiner's fees	2,400	-
Non-audit fees	1,830	2,070
	32,072	23,570

3	**Staff costs and emoluments**	**2021**	**2020**
		£	**£**
	Gross wages	76,464	44,245
	Employers' National Insurance	3,325	2,077
	Employers' pension contributions	2,904	-
		82,693	46,322

The charitable company employed 3 people during the year (2020: 3).

There were no employees whose emoluments were over £60,000 (2020: None).

The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. As detailed above, no trustees received remuneration during the period. The remuneration to the employees total £73,790 (2020: £34,916).

4 Trustees remuneration and reimbursed expenses

During the year, no Trustees received any remuneration (2020: None) or medical benefits (2020: None). Payment of remuneration to a Trustee for services rendered is permitted by the Articles of Association.

During the year, none of the Trustees received a reimbursement of expenditure incurred on behalf of the charitable company of £Nil (2020: £Nil).

5	**Tangible Assets**	**Fixtures, fittings and equipment**
		£
	Cost	
	As at 30 December 2020 and at 29 December 2021	28,014
	Depreciation	
	As at 30 December 2020	26,815
	Charge for period	600
	As at 29 December 2021	27,415
	Net book values	
	As at 29 December 2021	599
	As at 29 December 2020	1,199

6	**Debtors**	**2021**	**2020**
		£	**£**
	Other debtors	2,036	1,816

7 Creditors

	2021	2020
	£	£
Trade creditors	-	943
Accruals	8,020	10,590
Other taxation and social security	684	792
	8,704	12,325

8 Restricted funds

	As at 31 December 2020	Income	Expenditure	As at 30 December 2021
	£	£	£	£
Oxford Policy Management	627	3,383	(6)	4,004
Oxford Policy Management - Gulf Undersea India (GUI)	-	31,839	(31,839)	-
HVT	3,696	-	(3,696)	-
Loughborough University	-	119,827	(119,827)	-
	4,323	155,049	(155,368)	4,004

Restricted funds

	As at 31 December 2019	Income	Expenditure	As at 30 December 2020
	£	£	£	£
Oxford Policy Management	25,241	5,735	(30,349)	627
HVT	-	31,317	(27,621)	3,696
	25,241	37,052	(57,970)	4,323

Oxford Policy Management

The purpose of this grant is to explore opportunities within Asia to increase cross-border electricity interconnections, enabling increased trading of renewable energy.

Oxford Policy Management - Gulf Undersea India (GUI)

GUI was an FCDO funded project through Oxford Policy Management (OPM). In the analysis researchers examined a ‘no-regrets’ interconnector between the West Coast of India and Oman, made feasible by recent drops in solar prices. This project has now finished.

HVT

The purpose of this grant is to establish a Programme Management Unit (PMU) with responsibility for the delivery of the High Volume Transport Applied Research Programme (HVT). The high level objective of the PMU is to achieve cost-effective, efficient and timely delivery of the research programmes for HVT including research uptake, capacity building and knowledge management. This project has now finished.

Loughborough University

This relates to a project called "Climate Compatible Growth". Climate Compatible Growth is a funded research programme, helping developing countries take a path of low carbon development whilst unlocking profitable investment in green infrastructure. Climate Parliament is one of 9 partners in the programme.

9 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	599	-	599
Net current assets	32,795	4,004	36,799
	33,394	4,004	37,398

Analysis of net assets between funds - 2020

	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	1,199	-	1,199
Net current assets	299	3,436	3,735
	1,498	3,436	4,934

10 Company status

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £10 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

11 Related party transactions

During the year, N J Dunlop, who is Secretary-General of Climate Parliament, was reimbursed expenses totalling £744 (2020: £7,572) for various travel costs. At 29 December 2021, N J Dunlop was owed £Nil (2020: £970).

CLIMATE PARLIAMENT

England & Wales - Charity number 1107577

Accounts

CLIMATE PARLIAMENT

FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE PERIOD ENDED 29 DECEMBER 2020

Registered Charity No: 1107577
Registered Company No: 5074477 (England and Wales)

CLIMATE PARLIAMENT

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CLIMATE PARLIAMENT

LEGAL AND ADMINISTRATIVE DETAILS

Trustees	B Gardiner MP S Pietikäinen MEP Senator A Halake (Appointed 15 March 2021) Dr Y Mulugetta (Appointed 25 March 2021)
Secretary	E G Chown
Senior management team	Trustees N J Dunlop - Secretary-General S Missana
Principal Address	21 The Cliff Brighton East Sussex BN2 5RF
Charity registration Number	1107577
Company registration Number	5074477
Independent Auditor	Azets Audit Services Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
Bankers	HSBC 9 Rose Lane Canterbury Kent CT1 2JP

REPORT OF TRUSTEES
FOR THE PERIOD ENDED 29 DECEMBER 2020

The Trustees present herewith their report and the financial statements for the period ended 29 December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity’s governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK published on 16 July 2014 as amended by Bulletin 1.

Objectives

1. To advance the education of the general public worldwide in:
(a) conserving, safeguarding and improving the physical and natural environment;
(b) understanding and utilising renewable energy sources; and
(c) the development of and participation in Parliamentary Democracy, and

2. the furtherance of such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion determine from time to time.

Public benefit statement

In planning future activity and in reviewing the charity's aims and objectives, the Charity Commission's general guidance on public benefit is considered. The charity's activities clearly relate to its legal objectives of advancing the education of the general public worldwide on renewable energy sources.

The activities undertaken and acheivements outlined allow an assessment of the contribution made by these activities towards furthering the charity's objectives.

Strategic Report
Achievements and Performance in the Year

Parliamentary roundtable on Energy futures: Green grids, clean cooking and the global energy transition in Abu Dhabi

During the last months of 2019, the Climate Parliament organised this event which took place in early January 2020. It convened MPs from Bangladesh, Ethiopia, Ghana, India, Kenya, Malawi, Mozambique, Nepal, Nigeria, Senegal, Sierra Leone, Tanzania, Uganda, the UK, Zambia and Zimbabwe. It included representatives from the Global Energy Interconnection Development Cooperation Organisation (GEIDCO), the Southern African Development Community Centre for Renewable Energy and Energy Efficiency (SACREEE) and the UK’s Foreign, Commonwealth and Development Office (FCDO), formerly DFID. The private sector was represented by ACWA Power and PostScriptum Ventures, representing the Asian Renewable Energy Hub.

The first day of discussions was dedicated to large-scale renewable energy projects, with emphasis on auctions, and the second day focused on clean cooking and mini-grids for rural access to energy.

During the sessions, the MPs discussed the fact that fossil-fuel dominated energy systems currently contribute to over 60% of global greenhouse gas emissions, while 800 million people are living without access to basic electricity services and 3 billion people do not have access to clean cooking energy technologies. It is imperative that policy-makers act as the window for change is narrowing. A combined application of renewable energy technologies –cross-border grids and mini-grids as well as clean cooking technologies– can bring about a transition to zero-emission energy and use it for clean cooking. The energy transition is particularly urgent in the African and South Asian continents, which will experience unprecedented growth in energy demand yet suffer from an unequal distribution of access to modern energy services. Integrating large-scale renewable energy into conventional power grids is technologically difficult due to the intermittent nature of renewable energy. Large-scale cross-border regional and international grids connecting areas of high demand with different modes of renewable energy generation can address these issues of variability and grid stability. In addition to balancing supply and demand, electricity trading has the potential to significantly lower electricity prices and aid sustainable development in countries across Asia and Africa.

Achievements and Performance in the Year (continued)

Parliamentary roundtable on Energy futures: Green grids, clean cooking and the global energy transition in Abu Dhabi (continued)

Decentralised renewable energy technologies like clean cookstoves and solar mini-grids have received much less attention than large-scale grid-connected renewable energy projects. Putting political focus on both segments is critical. Both clean cooking devices and mini-grid projects may be more expensive than existing alternatives, but assistance as well as sound financial models with affordable financing can attract private entrepreneurs to scale technologies and reduce costs to a point attractive to consumers. Aggregation of demand for both clean cooking devices and mini-grid projects can help achieve economies of scale and result in cheaper generation of electricity. Standardisation of product design, supported by quality benchmarks, can further help in cutting costs and scaling up. The legislators made specific commitments to advance renewable energy and clean cooking in their countries.

Parliamentary roundtable in Brussels, March 2020

The Climate Parliament planned a parliamentary roundtable in Brussels in March 2020. Wilton Park assisted with logistical arrangements, including securing the venue, making room reservations and helping run the meeting. We coordinated with the ACP-EU Joint Parliamentary Assembly to hold the event immediately prior to their assembly and sent an invitation to ACP-EU parliamentarians to arrive two days early and join the Climate Parliament-UNIDO event. The Climate Parliament made travel arrangements for confirmed MPs and coordinated with UNIDO to obtain notes verbales for their Schengen visas. We prepared a preliminary agenda and secured expert presenters. Staff time was dedicated to researching new legislators in sub-Saharan Africa and the MENA region to be invited to this meeting and to other similar events in the future. MPs from the following countries agreed to participate and made arrangements for travel: Benin, Burkina Faso, The Gambia, Ghana, Ivory Coast, Jordan, Kenya, Liberia, Malawi, Mali, Nigeria, Senegal, Sierra Leone, South Africa, Tanzania, Tunisia, Uganda, the UK and Zambia.

This event **was postponed** due to the Coronavirus pandemic.

Parliamentary roundtable in Pilanesberg National Park, South Africa, in April 2020

The Climate Parliament also planned a parliamentary roundtable to be held at **Pilanesberg National Park, South Africa, in April 2020.** The event was scheduled to take place prior to the Session of the Pan-African Parliament in Midrand, and co-sponsored by that organisation. It was to include MPs from Africa and some from South Asia. It was organised with funding from FCDO, through OPM and IMC Worldwide. Just like the event in Abu Dhabi, in which discussions focused on large-scale renewables for one day and on clean cooking and mini-grids on the other, the programme contemplated one day on large-scale clean energy and one day on sustainable transport issues.

This event **was postponed** due to the Coronavirus pandemic.

The Virtual Climate Parliament

Responding to the global coronavirus pandemic, from March 2020 onward, the Climate Parliament successfully transitioned to organising parliamentary roundtables online. We are now able to reach more MPs on a similar budget than ever previously achieved and progress action on climate change at a speed and scale greater than before.

The virtual parliamentary roundtables (VPRs) include an average of 10 MPs plus one or two experts, run for two hours. They are designed so as to provide an opportunity for interactive discussion on the three main themes mentioned above: large-scale renewable energy, sustainable transport, and access to electricity by rural communities. The virtual roundtables have been very successful as a means of involving the MPs and keeping them up to date on current developments in climate science, renewable energy and clean transport. They have also provided an opportunity to engage with dozens of experts and for recruitment of new MPs, allowing the Climate Parliament to add hundreds of new interested MPs to its network.

This strategy has combined international roundtables focused on specific themes or projects, and national roundtables featuring MPs from a single country and focused on concrete ideas for action. The national roundtables, in turn, lead to one-on-one discussions with key MPs on action proposals.

Until the end of December 2020, the Climate Parliament had organised **41 virtual parliamentary roundtables**. They have included MPs from Algeria, Bangladesh, Benin, Burkina Faso, Chad, Congo Brazzaville, Democratic Republic of Congo, Djibouti, Ethiopia, the Gambia, Ghana, India, Jordan, Kenya, Liberia, Malawi, Mali, Morocco, Mozambique, Nepal, Niger, Nigeria, Pakistan, Senegal, Seychelles, Sierra Leone, South Africa, Tanzania, Tunisia, Uganda, the UK, Zambia and Zimbabwe.

We envision that, in the future, once it is yet again safe to travel, we will continue to hold virtual parliamentary roundtables in combination with selected face-to-face events.

Achievements and Performance in the Year (continued)

Parliamentary roundtable series on sustainable transport supported by High Volume Transport (HVT)

Working with the High Volume Transport (HVT) Programme and in collaboration with the Pan-African Parliament, the Climate Parliament co-organised a series of virtual roundtables on sustainable transport with members of parliament in Africa and South Asia. The roundtables, seven in total, took place between May and September 2020 with support from the UK's Foreign, Commonwealth and Development Office.

A range of climate change, renewable energy and sustainable transport experts were involved in the sessions, presenting on issues to MPs, advocating action recommendations and participating in Q&As to mobilise change. Experts included Tali Trigg, Duke University; Holger Dalkman, Independent Transport Consultant; Bernard Obika, HVT; Gary Haq, Stockholm Environment Institute; Luca Petrarulo, Independent Transport Consultant, Keshab Dhoj Adhikari, Ministry of Energy, Nepal and others.

The roundtable series recognised that the transport sector provides the highest potential for change regarding climate-related issues in many African and South Asian countries. Topics discussed during this series included, but were not limited to, the potential of electric mobility in eliminating tail-pipe emissions; the potential of electric buses as an alternative, cheaper means of public transport than diesel and petrol vehicles; the need to focus policy on public transit, walking, cycling, land use and increase capacity building in spatial planning for government agencies to maximise the synergies for energy and transport in urban planning; fuel economy standards and policies; fossil fuel subsidy phase out; limiting the import of second hand vehicles; green freight; the impact of Covid-19 in Africa and the opportunities presented by the pandemic to enhance sustainable transport ambitions on the continent, including incorporating transport-specific greenhouse gas mitigation targets that are in line with the 1.5 degrees carbon budget. Issues raised by parliamentarians during the roundtables, including grid stability, climate justice and Africa's vulnerability to climate impacts, were addressed by experts and members of the Climate Parliament team and followed up with supporting policy briefs and other action ideas.

Parliamentary roundtable series on renewable energy supported by Energy for Economic Growth (EEG)

Working with the Energy for Economic Growth (EEG) Programme and in collaboration with Oxford Policy Management (OPM), the Climate Parliament co-organised a series of virtual roundtables on the price of renewable energy with members of parliament in Africa and South Asia. The roundtables, five in total, took place between May and July 2020 with support from FCDO.

The high-level meetings included presentations from experts including Upendra Tripathy, former Director General of the International Solar Alliance; Ahmed Al-Ebrahim, CEO of the Gulf Cooperation Council Interconnection Authority; Paddy Padmanathan, CEO of ACWA Power, Simon Trace and Ryan Hogarth from OPM; Colin Gourley, FCDO; Mark Howells, Professor at Imperial College London and Loughborough University; Joyce Msuya, UNEP; and Michael Taylor, IRENA.

The roundtable series recognised that the price of renewable energy now undercuts even the operating costs of existing coal plants, in addition to the many health and economic benefits it brings for emerging and established economies. It recognised that in most parts of the world, renewable energy is the lowest cost source of new electricity: 56% of utility-scale capacity added in 2019 cost less than the cheapest new coal options. Topics discussed with parliamentarians included pathways to achieve cheap large-scale renewable energy; the need for regional trade of renewable energy; the security and environmental concerns raised by the continued dependence on fossil fuel imports in many countries; India's One Sun One World One Grid vision and study; and the huge potential for large scale renewable energy deployment in South Asia. Parliamentarians acknowledged that the of political will, proper incentives and the involvement of local communities in new renewable projects remain barriers to progress. Experts advised that legislators have a key role to play by setting targets and policy frameworks to achieve 100% renewable energy in line with the SDGs and the Paris agreement. It was emphasised that they can fight to remove subsidies for fossil fuels, increase fuel taxes, promote fiscal policies or create political pressure to allocate state funds toward renewable energy development.

The Climate Parliament team followed up with supporting policy briefs and other action ideas after each roundtable.

Gender and Energy

The Climate Parliament has been very successful in engaging significant numbers of excellent women MPs on climate and energy issues. In many parliaments, energy policy tends to be a very male-dominated field. However, involving men and women MPs to incorporate gender perspectives in energy policy and planning is critical to ensure the effectiveness of all development activities that involve energy use and to make dramatic improvements to women's lives.

Achievements and Performance in the Year (continued)

The Climate Parliament provides a forum for women members of parliament to share gender-sensitive knowledge and experience and develop policy actions within their own parliaments on clean energy issues. At all of our meetings in West Africa, for example, we have held sessions on gender and energy, which have been well attended by women MPs. For each country one or two MPs agreed to act as champions, leading interactions with other MPs, both within national assemblies and with their peers in other member countries.

Parliamentary Action on Renewable Energy (PARE)

In parallel to the programmatic work outlined above, the Climate Parliament organised a series of virtual roundtables in collaboration with the UN Industrial Development Organisation. The PARE programme is funded by the European Commission's Directorate-General for International Partnerships (INTPA) and aims to raise awareness, build capacity and mobilise political will among legislators from sub-Saharan Africa, the MENA region, and small island developing states, about the climate crisis and the need to accelerate the transition to renewable energy and sustainable transport. Throughout 2020, the Climate Parliament organised a series of virtual parliamentary roundtables, the schedule for which was coordinated with the HVT and EEG programmes outlined above. The VPRs focussed on three key issues: a) large-scale renewable energy, helping the MPs make the case to their governments that renewable energy is not only the climate responsible choice, but also the cheapest energy on Earth; b) sustainable transport, with emphasis on electrification of vehicles and integration of transport and energy systems; and c) rural electrification as a key strategy for energy access and achieving the Sustainable Development Goals (SDGs). Given the UK's departure from the EU, the Climate Parliament incorporated a new, separate organisation in Belgium to receive the funding (€2,000,000 over two years) and implement this project, with the majority of the staff hired in EU member states. The programme has been a great success to date and our network active legislators active on climate change issues has expanded substantially.

Collaborations

Throughout 2020, the Climate Parliament continued to build on established collaborations and engage with the following organisations for various programmes and events: Wilton Park, the International Solar Alliance (ISA), China's Global Energy Interconnection Development and Cooperation Organisation (GEIDCO), the Pan-African Parliament, the International Renewable Energy Agency (IRENA) and others.

Financial review

Income for the year was £89,363 (2019: £235,795) and expenditure totalled £111,498 (2019: £246,141). This resulted in a deficit for the year of £22,135 (2019: deficit £10,346) and therefore net funds at 29 December 2020 of £4,934 (2019: £27,069).

Reserves policy

In accordance with the Charity Commission guidance, the trustees review on a regular basis the level of income reserves that it considers appropriate. At 29 December 2020, the trustees consider it appropriate to hold free reserves equivalent to at least two year's expected general expenditure which is in the region of £25,000 (2019: £25,000). The unrestricted reserves at 29 December 2020 amounted to £1,498 (2019: £1,828).

At 29 December 2020 the charity held restricted funds totalling £3,436 (2019: £25,241). Details are set out in note 8.

Risk factors

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm they are in the process of establishing systems to enable the charity to lessen or mitigate those risks.

One unavoidable risk is that there can sometimes be political instability in countries where we work. Trustees and staff monitor the political situation closely, and are always prepared, for example, to move the location of a meeting if need be.

An unprecedented risk experienced globally in 2020 was the onset of the Covid-19 pandemic. The pandemic forced us to cancel international meetings and implement an entirely new, virtual strategy for engaging parliamentarians and members of congress on climate change, renewable energy and sustainable transport. As noted above, the Virtual Climate Parliament has been a resounding success, allowing the team to engage with far more legislators than ever previously possible. The virtual format for engaging MPs allows the Climate Parliament to continue work and avoid the risks associated with travel and in person meetings during a pandemic such as Covid-19.

Plans for the future

Climate Compatible Growth programme

At the end of 2020, the Climate Parliament entered into negotiations with the FCDO for a new programme, to be undertaken in collaboration with a consortium of UK universities, to help accelerate investment in infrastructure that reduces GHG emissions and increases inclusive economic growth – the Climate Compatible Growth (CCG) programme. The Climate Parliament's role in the CCG programme is to engage international organisations for the purpose of identifying potential demand-led research projects, encouraging CCG research uptake by decision-makers and supporting policy development for climate compatible growth in low and medium income countries (LMICs).

During the period of 1st January to 31st March 2021, the Climate Parliament team conducted initial exploratory and scoping conversations with more than 60 experts across 30 international organisations. These included the African Union Commission, the Asian Institute of Technology (AIT), the Center for Resource Solutions (CRS), FIA Foundation, China's Global Energy Interconnection and Development Cooperation Organisation (GEIDCO), the India Smart Grid Forum (ISGF), Integrated Research for Action and Development (IRADe), the International Renewable Energy Agency (IRENA), the International Solar Alliance (ISA), the Power System Operation Corporation (POSOCO) which runs the Indian grid, Southern Africa Power Pool (SAPP), the Partnership for Sustainable Low Carbon Transport (SLOCAT), The Energy Resources Institute (TERI) of India, the African Climate Policy Centre within the United Nations Economic Commission for Africa (UNECA), the United Nations Development Programme (UNDP), United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), United Nations Environment Programme (UNEP), United Nations Industrial Development Organisation (UNIDO), the United States Agency for International Development (USAID) and the World Resources Institute (WRI).

All organisations consulted expressed their willingness to collaborate with the programme to and advance its stated aims. The Climate Parliament will continue to convene international organisations through virtual roundtables throughout 2021.

Green Grids Initiative launch at COP26 in Glasgow, November 2021

Throughout 2020, the Climate Parliament continued to mobilise high-level contacts around the development and launch of a Green Grids Initiative (GGI) at the level of heads of government at COP26 in Glasgow. The initiative was founded by the Climate Parliament at the Paris climate summit and is in line with the One Sun One World One Grid vision outlined by Prime Minister Narendra Modi, bringing together a "coalition of the willing" of countries interested in building large-scale smart green grids on every continent. The objective for the global Green Grids Initiative is to bring together a global coalition of national governments, international financial and technical organisations, legislators, power system operators and knowledge leaders to accelerate the construction of the new infrastructure needed for a world powered by clean energy. This will enable us to leap towards a global ecosystem of interconnected renewables that are shared for mutual benefit and global sustainability. The Green Grids Initiative will interconnect generators and demand centres across continents with an international power transportation grid. Cross-border connections must also be combined with community grids, smart vehicle charging and interactive appliances to ensure that grids are green and resilient at all levels.

In December 2020, in partnership with the International Solar Alliance (ISA), invitations to all ISA member states were sent, to join the GGI. Seven African countries as well as Saudi Arabia and the UK expressed interest in joining and from April 2021, the Climate Parliament formed a partnership with the UK as COP President to progress the aims of the GGI and launch the initiative at leader level at COP26.

In parallel, the Climate Parliament plans to convene a **parliamentary summit** in Glasgow, if possible given covid restrictions, which may include 100+ MPs from Africa, South Asia and SIDS. This summit will pool together resources from different funders and will be organised around different themes such as climate threats, green grids, large-scale renewables, sustainable transport, rural electrification, gender and energy, energy efficiency, deforestation and land

COVID-19 and Going Concern

The main impact of the Covid-19 pandemic on the work of the Climate Parliament has been that it has not been possible to travel or hold face-to-face parliamentary roundtable meetings, and that will continue to be the case until all participants are vaccinated. When the pandemic began, two Climate Parliament meetings were in preparation, but seeing how the epidemic was developing it was decided not to make any hotel down payments or any other non-refundable expenses. As a result, there were no significant losses when the meetings had to be postponed. The Climate Parliament reinvented itself as a virtual organisation, and has been carrying out an active programme of almost weekly "Virtual Parliamentary Roundtables," which have been a great success. We have been able to involve hundreds of MPs in discussions with experts on various aspects of the climate and energy agenda, with no expenditure of travel funds. We will continue with these kinds of virtual meetings even after travel resumes, as they permit greater outreach than through face-to-face meetings alone. Our work in the future will therefore involve a mix of in-person and virtual meetings.

The Climate Parliament Secretariat did not have any rented office space, as all staff members have worked from home throughout the organisation's existence. The advent of homeworking due to the pandemic therefore had no consequences for the organisation.

The suspension of travel has reduced our expenditures somewhat during the pandemic. There has been no other impact on expenditures. There may have been an impact on our income from Covid in the sense that the UK aid budget has contracted in proportion to the contraction of the economy, and this has led some of the aid projects we work with to postpone some expenditure. There has been no other impact on income. We do not anticipate any significant effects on our results for 2021 as a consequence of the pandemic.

The Climate Parliament is very much a going concern. We are part of a consortium for research and action called Climate Compatible Growth, which is set to receive multi-million pound support from the UK Foreign, Commonwealth and Development Office over the coming three years. The other members of the consortium are the universities of Cambridge, Loughborough, Oxford, Imperial College, and University College London. The Climate Parliament is responsible within this project for high-level international partnerships, such as the Green Grid Initiative partnership we are creating with the International Solar Alliance in New Delhi. It is also highly likely that our collaboration will continue with other FCDO-funded research programmes on sustainable transport, clean cooking, and large-scale renewable energy. Meanwhile, Climate Parliament Belgium is less than halfway through a two-year, €2 million collaboration with the United Nations Industrial Development Organisation, supported by the European Commission. This work is to build the capacity of parliamentarians in Africa, the Arab region and small island states on climate and renewable energy issues.

Pay policy for key management personnel

The trustees consider the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. The pay of the senior staff is reviewed annually and normally increased in accordance with inflation.

Structure, governance and management

Climate Parliament was incorporated as a company limited by guarantee and not having a share capital under the Companies Act 1985 on 16 March 2004. Climate Parliament is a registered charity, number 1107577 with effect from 11 January 2005 and is established under its Memorandum and Articles of Association dated 16 March 2004, as amended 29 November 2004, and 5 January 2011.

The Trustees of Climate Parliament are responsible for the general control and management of the administration of the charitable company. The day-to-day running is undertaken by the Board of Management (Board). Any two persons, or one third of members, entitled to vote make up a quorum. The number of Trustees shall not be less than three and is not subject to any maximum. A Trustee shall be appointed as a trustee for a term of three years by resolution of the Board. A Trustee shall cease to hold office if they cease to be a member of a national or international parliament, except in the case of ex-officio trustees. Ex-officio members of the Board are the Secretary-General and Company Secretary.

REPORT OF TRUSTEES (CONTINUED)
FOR THE PERIOD ENDED 29 DECEMBER 2020

Trustees
The members of the board of management during the period were as follows :

Trustees
B Gardiner MP
S Pietikäinen MEP
Senator A Halake (Appointed 15 March 2021)
Dr Y Mulugetta (Appointed 25 March 2021)

Ex-officio members
N J Dunlop (Secretary-General)
E G Chown (Company Secretary)

The charitable company has no share capital and the members of the Board of Trustees have no interest in its surplus or assets and receive no remuneration.

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

Company law and the law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing those financial statements the Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosure of Information to Auditors
So far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and each Trustee has taken all the steps that he or she ought to have taken as a Trustee in order to make himself or herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

A resolution proposing that Azets Audit Services be reappointed as auditor of the charitable company will be put to the members.

On 7 September 2020 Group Audit Services Limited, trading as Wilkins Kennedy Audit Services, changed it's name to Azets Audit Services Limited. The name they practice under is Azets Audit Services and accordingly they have signed their report in their new name.

By Order of the Board

Date: 7 December 2021

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CLIMATE PARLIAMENT

Opinion

We have audited the financial statements of Climate Parliament for the period ended 31 December 2020 which comprise the Statement of Financial Activities, the Charitable Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2019, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty relating to going concern

We have considered the adequacy of the disclosures made in the 'Accounting policies - Going Concern' in note 1.10 concerning the Charitable Company's ability to continue as a going concern. At 29 December 2020 the Charitable Company's unrestricted reserves amounted to £1,498 (2019: £1,828) and have been supported during the year by one of the senior management team.

As stated in 'Accounting policies - Going Concern' in note 1.10, these events or conditions, indicate a material uncertainty exists that may cast doubt on the Charitable Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The other information comprises the information included in the Trustees Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the [strategic report and the] directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Extent to which the audit was considered capable of detecting irregularities, including fraud
In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CLIMATE PARLIAMENT

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michelle Wilkes FCA
(Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Statutory Auditor
Date: 16 December 2021

Ashford Commercial Quarter
1 Dover Place
Ashford
Kent
TN23 1FB

CLIMATE PARLIAMENT

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 29 DECEMBER 2020

	Note	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
		£	£	£	£
Income from:					
Grants received		31,317	5,735	37,052	184,768
Donations		20,994	31,317	52,311	51,027
		52,311	37,052	89,363	235,795
Expenditure on:					
Direct charitable expenditure		52,641	58,857	111,498	246,141
	2	52,641	58,857	111,498	246,141
Net movement in funds		(330)	(21,805)	(22,135)	(10,346)
Reconciliation of funds:					
Fund balances at 29 December 2019		1,828	25,241	27,069	37,415
Fund balances at 29 December 2020		1,498	3,436	4,934	27,069

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

CLIMATE PARLIAMENT

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE
FOR THE PERIOD ENDED 29 DECEMBER 2020

Comparative only:

	Note	Unrestricted Funds £	Restricted Funds £	2019 Total £
Income from:				
Grants received		-	184,768	184,768
Donations		51,027	-	51,027
		51,027	184,768	235,795
Expenditure on:				
Direct charitable expenditure		69,158	176,983	246,141
	2	69,158	176,983	246,141
Net movement in funds		(18,131)	7,785	(10,346)
Reconciliation of funds:				
Fund balances at 30 December 2018 -		19,959	17,456	37,415
Fund balances at 29 December 2019		1,828	25,241	27,069

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

CLIMATE PARLIAMENT

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	**5**		1,199		-
CURRENT ASSETS					
Debtors and prepayments	**6**	1,816		1,580	
Cash at bank and in hand		14,244		40,294	
		16,060		41,874	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	**7**	12,325		14,805	
NET CURRENT ASSETS			3,735		27,069
TOTAL ASSETS			4,934		27,069
FUNDS					
Restricted funds	**8**		3,436		25,241
Unrestricted funds			1,498		1,828
	9		4,934		27,069

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Trustees on 7 December 2021.

S Pietikäinen MEP
Trustee

Company Number: 5074477

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 29 DECEMBER 2020

1 Accounting policies

1.1 Basis of accounting

Climate Parliament is a registered charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to advance the education of the general public worldwide in: conserving, safeguarding and improving the physical and natural environment; understanding and utilising renewable energy sources; and the development of and participation in Parliamentary Democracy, and the furtherance of such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion determine from time to time.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 as amended by Bulletin 1 and the Financial Reporting Standard applicable in the United Kingdom (FRS 102) and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Fund accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes.

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.

1 Accounting policies

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examination fees and costs linked to the strategic management of the charity.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Fixed assets over £200 are capitalised, those below £200 are capitalised if required so by the funder. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	33% Straight Line

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to Statement of Financial Activities.

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.9 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 5 for the carrying amount of the property plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

1 Accounting policies

1.10 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Unrestricted funds at 29 December 2020 amount to £1,498. We have developed a close working relationship with the UK Department for International Development (DFID) and this is our main source of funding. DFID are providing funding for a series of international parliamentary roundtable meetings on regional grids for renewable energy and other aspects of clean energy and transport. We are organising these meetings. We have also been invited by DFID to participate in a new consortium of UK universities for a new research project, called Climate Compatible Growth. We have also finalised a new two year grant with the European Commission.

We are part of a consortium for research and action called Climate Compatible Growth, which is set to receive multi-million pound support from the UK Foreign, Commonwealth and Development Office over the coming four years. The other members of the consortium are the universities of Cambridge, Loughborough, Oxford, Imperial College, and University College London. The Climate Parliament is responsible within this project for high-level international partnerships, such as the Green Grid Initiative partnership we are creating with the International Solar Alliance in New Delhi. It is also highly likely that our collaboration will continue with other FCDO-funded research programmes on sustainable transport, clean cooking, and large-scale renewable energy. Meanwhile, Climate Parliament Belgium is less than halfway through a two-year, €2 million collaboration with the United Nations Industrial Development Organisation, supported by the European Commission. This work is to build the capacity of parliamentarians in Africa, the Arab region and small island states on climate and renewable energy issues. For these reasons Trustees continue to adopt the going concern basis in preparing the financial statements.

2.1 Expenditure

	Staff costs	Direct costs	Support Costs	2020 Total	2019 Total
	£	£	£	£	£
Charitable activities	46,322	41,606	23,570	111,498	246,141

2.2 Support costs

	2020 Total	2019 Total
	£	£
Recruitment costs	659	1,017
Rent	-	539
Printing, postage and stationery	122	415
Computer expenses	4,145	2,077
Telephone	1,384	1,262
Professional fees	300	668
Insurance	287	447
Sundry expenses	13	13
Bank charges and interest	1,833	1,817
Exchange rate variance	832	917
Depreciation	600	1,328
Bookkeeping and payroll fees	6,375	3,766
Governance costs		
Audit fees	4,950	4,800
Non-audit fees	2,070	2,718
	23,570	21,784

3 Staff costs and emoluments

	2020	2019
	£	£
Gross wages	44,245	45,891
Employers' National Insurance	2,077	2,641
	46,322	48,532

The charitable company employed 3 people during the year (2019: 1).

There were no employees whose emoluments were over £60,000.
The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. As detailed above, no trustees received remuneration during the period. The remuneration to the employees total £34,916 (2019: £48,532).

4 Trustees remuneration and reimbursed expenses

During the year, no trustees received any remuneration (2019: None) or medical benefits (2019: None). Payment of remuneration to a trustee for services rendered is permitted by the Articles of Association.

During the year, none of the trustees received a reimbursement of expenditure incurred on behalf of the charitable company of £Nil (2019: £Nil).

5 Tangible Assets

	Fixtures, fittings and equipment
	£
Cost	
As at 29 December 2019	26,215
Additions	1,799
As at 30 December 2020	28,014
Depreciation	
As at 30 December 2019	26,215
Charge for period	600
As at 31 December 2020	26,815
Net book values	
As at 31 December 2020	1,199
As at 29 December 2019	-

6 Debtors

	2020	2019
	£	£
Other debtors	1,816	1,580

7 Creditors

	2020	2019
	£	£
Trade creditors	943	3,534
Accruals	10,590	8,784
Other taxation and social security	792	2,006
Other creditors	-	481
	12,325	14,805

8 Restricted funds

	As at 31 December 2019	Income	Expenditure	As at 30 December 2020
	£	£	£	£
Oxford Policy Management	25,241	5,735	(30,970)	6
HVT	-	31,317	(27,887)	3,430
	25,241	37,052	(58,857)	3,436

Restricted funds - 2019

	As at 1 January 2019	Income	Expenditure	As at 30 December 2019
	£	£	£	£
International Institute for Sustainable Development	1,704	9,978	(11,682)	-
Oxford Policy Management	15,752	174,200	(164,711)	25,241
African Development Bank	-	590	(590)	-
	17,456	184,768	(176,983)	25,241

Oxford Policy Management — The purpose of this grant is to explore opportunities within Asia to increase cross-border electricity interconnections, enabling increased trading of renewable energy.

HVT — The purpose of this grant is to establish a Programme Management Unit (PMU) with responsibility for the delivery of the High Volume Transport Applied Research Programme (HVT). The high level objective of the PMU is to achieve cost-effective, efficient and timely delivery of the research programmes for HVT including research uptake, capacity building and knowledge management.

African Development Bank — This grant is to jointly organise a regional workshop on “The Role of African Parliamentarians in the Implementation of the Paris Agreement: Challenges and Prospects.” The workshop was held in Abuja, Nigeria, on 22-23 November, 2018.

9 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	1,199	-	1,199
Net current assets	299	3,436	3,735
	1,498	3,436	4,934

Analysis of net assets between funds - 2019

	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	-	-	-
Net current assets	1,828	25,241	27,069
	1,828	25,241	27,069

10 Company status

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £10 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

11 Related party transactions

During the year, N J Dunlop, who is Secretary-General of Climate Parliament, was reimbursed expenses totalling £7,572 (2019: £13,638) for various travel costs. At 29 December 2020, N J Dunlop was owed £970 (2019: £1,954).

12 Going Concern

In 2020 the world was shaken with the onset of Covid-19. The directors have assessed the operational and financial impact on the Company on the Trustees Report on page 7 and in the going concern statement at note 1.10.