

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

CLIMATE PARLIAMENT

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 achievements 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.

CLIMATE PARLIAMENT

REPORT OF TRUSTEES (CONTINUED) FOR THE PERIOD ENDED 29 DECEMBER 2020

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.

CLIMATE PARLIAMENT

REPORT OF TRUSTEES (CONTINUED) FOR THE PERIOD ENDED 29 DECEMBER 2020

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.

CLIMATE PARLIAMENT

REPORT OF TRUSTEES (CONTINUED) FOR THE PERIOD ENDED 29 DECEMBER 2020

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.

CLIMATE PARLIAMENT

REPORT OF TRUSTEES (CONTINUED) FOR THE PERIOD ENDED 29 DECEMBER 2020

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

CLIMATE PARLIAMENT

REPORT OF TRUSTEES (CONTINUED) **FOR THE PERIOD ENDED 29 DECEMBER 2020**

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.

CLIMATE PARLIAMENT

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 its 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CLIMATE PARLIAMENT

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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CLIMATE PARLIAMENT

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
		<u>52,311</u>	<u>37,052</u>	<u>89,363</u>	<u>235,795</u>
Expenditure on:					
Direct charitable expenditure		52,641	58,857	111,498	246,141
	2	<u>52,641</u>	<u>58,857</u>	<u>111,498</u>	<u>246,141</u>
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		<u>1,498</u>	<u>3,436</u>	<u>4,934</u>	<u>27,069</u>

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
		<u>51,027</u>	<u>184,768</u>	<u>235,795</u>
Expenditure on:				
Direct charitable expenditure		69,158	176,983	246,141
	2	<u>69,158</u>	<u>176,983</u>	<u>246,141</u>
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		<u>1,828</u>	<u>25,241</u>	<u>27,069</u>

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	
		<u>16,060</u>		<u>41,874</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	<u>12,325</u>		<u>14,805</u>	
NET CURRENT ASSETS			3,735		27,069
TOTAL ASSETS			<u>4,934</u>		<u>27,069</u>
FUNDS					
Restricted funds	8		3,436		25,241
Unrestricted funds			1,498		1,828
	9		<u>4,934</u>		<u>27,069</u>

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

CLIMATE PARLIAMENT

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.

CLIMATE PARLIAMENT

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 29 DECEMBER 2020

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
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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.

CLIMATE PARLIAMENT

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 29 DECEMBER 2020

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
<i>Governance costs</i>		
Audit fees	4,950	4,800
Non-audit fees	2,070	2,718
	<u>23,570</u>	<u>21,784</u>

CLIMATE PARLIAMENT

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 29 DECEMBER 2020

3 Staff costs and emoluments	2020	2019
	£	£
Gross wages	44,245	45,891
Employers' National Insurance	2,077	2,641
	<u>46,322</u>	<u>48,532</u>

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	<u>28,014</u>
Depreciation	
As at 30 December 2019	26,215
Charge for period	600
As at 31 December 2020	<u>26,815</u>
Net book values	
As at 31 December 2020	<u>1,199</u>
As at 29 December 2019	<u>-</u>

6 Debtors	2020	2019
	£	£
Other debtors	<u>1,816</u>	<u>1,580</u>

CLIMATE PARLIAMENT

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 29 DECEMBER 2020

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.

CLIMATE PARLIAMENT

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 29 DECEMBER 2020

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.