

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
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CLIMATE PARLIAMENT

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 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

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

CLIMATE PARLIAMENT

REPORT OF TRUSTEES (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2021

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 Siddiq, 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.

CLIMATE PARLIAMENT

REPORT OF TRUSTEES (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2021

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.

CLIMATE PARLIAMENT

REPORT OF TRUSTEES (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2021

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

REPORT OF TRUSTEES (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2021

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.

CLIMATE PARLIAMENT

REPORT OF TRUSTEES (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2021

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.

CLIMATE PARLIAMENT

REPORT OF TRUSTEES (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2021

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.

CLIMATE PARLIAMENT

REPORT OF TRUSTEES (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2021

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.

CLIMATE PARLIAMENT

REPORT OF TRUSTEES (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2021

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. Rebecca Yei Kamara MP, Sierra Leone |
| • Hon. Bantu Holomisa MP, South Africa | • Hon. Sam Onuigbo MP, Nigeria |
| • Hon. Lawrence Biyika Songa MP, Uganda | • Sen. Abshiro Halake, Kenya |

Pan-African Parliament

- Ndidi Abanno, Senior Committee Clerk, Policy

Climate Parliament Team

- | | |
|--------------------------------------|---------------------------------------|
| • Nicholas Dunlop, Secretary General | • Léa Hillaireau, Policy Coordinator |
| • Sergio Missana, Executive Director | • 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 Directorate-General for Climate (DG CLIMA)
- Dutch Parliamentary Committee on Development
- Dutch Ministry for Foreign Trade 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.

CLIMATE PARLIAMENT

REPORT OF TRUSTEES (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2021

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.

CLIMATE PARLIAMENT

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

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
		<u>50,819</u>	<u>155,049</u>	<u>205,868</u>	<u>89,363</u>
Expenditure on:					
Direct charitable expenditure		18,036	155,368	173,404	111,498
	2	<u>18,036</u>	<u>155,368</u>	<u>173,404</u>	<u>111,498</u>
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		<u>33,394</u>	<u>4,004</u>	<u>37,398</u>	<u>4,934</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 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		53,528	57,970	111,498	246,141
	2	<u>53,528</u>	<u>57,970</u>	<u>111,498</u>	<u>246,141</u>
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		<u>611</u>	<u>4,323</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

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	
		<u>45,503</u>		<u>16,060</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	<u>8,704</u>		<u>12,325</u>	
NET CURRENT ASSETS			36,799		3,735
TOTAL ASSETS			<u>37,398</u>		<u>4,934</u>
FUNDS					
Restricted funds	8		4,004		4,323
Unrestricted funds			33,394		611
	9		<u>37,398</u>		<u>4,934</u>

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

CLIMATE PARLIAMENT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29 DECEMBER 2021

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.

CLIMATE PARLIAMENT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29 DECEMBER 2021

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.

CLIMATE PARLIAMENT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29 DECEMBER 2021

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
<i>Governance costs</i>		
Audit fees	-	4,950
Independent examiner's fees	2,400	-
Non-audit fees	1,830	2,070
	<u>32,072</u>	<u>23,570</u>

CLIMATE PARLIAMENT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29 DECEMBER 2021

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	-
	<u>82,693</u>	<u>46,322</u>

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	<u>28,014</u>
Depreciation	
As at 30 December 2020	26,815
Charge for period	<u>600</u>
As at 29 December 2021	<u>27,415</u>
Net book values	
As at 29 December 2021	<u>599</u>
As at 29 December 2020	<u>1,199</u>

6 Debtors	2021	2020
	£	£
Other debtors	<u>2,036</u>	<u>1,816</u>

CLIMATE PARLIAMENT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29 DECEMBER 2021

7 Creditors	2021	2020
	£	£
Trade creditors	-	943
Accruals	8,020	10,590
Other taxation and social security	684	792
	<u>8,704</u>	<u>12,325</u>

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)	-
	<u>4,323</u>	<u>155,049</u>	<u>(155,368)</u>	<u>4,004</u>

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
	<u>25,241</u>	<u>37,052</u>	<u>(57,970)</u>	<u>4,323</u>

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.

CLIMATE PARLIAMENT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29 DECEMBER 2021

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
	<u>33,394</u>	<u>4,004</u>	<u>37,398</u>

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
	<u>1,498</u>	<u>3,436</u>	<u>4,934</u>

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).