

Company Number: 12370672

Charity Number: 1190993

CLIMATE SCIENCE LTD

Annual Report and Financial statements

For the period from incorporation on 19th December 2019 to 31 December 2020

Climate Science Ltd

Reference and administrative details

Trustees	Eric Steinberger Christian Zauner	(Chair)
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Company number	12370672
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Charity number	1190993
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Registered Office	34b York Way London N1 9AB
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Independent Examiner	Steve Brown ACMA 22 Bramshill Gardens London NW5 1JH
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Bankers	Barclays Bank 1 Churchill Place London E14 5RB
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Climate Science Ltd

Trustees' report for the period from incorporation on 19th December 2019 to 31st December 2020

The trustees are pleased to present their first annual report together with the financial statements of the charity for the period from incorporation on 19th December 2019 to 31st December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (revised 2019).

Structure, Governance and Management

Legal Status

Climate Science Ltd is a company limited by guarantee and a registered charity. The company was registered in England and Wales on the 19th December 2019 and gained charitable status on the 24th August 2020.

Governing Document

Climate Science Ltd is governed by its Memorandum and Articles of Association.

Organisational Structure

The directors of the charitable company are its trustees for the purpose of charity law and the members of the company limited by guarantee. Throughout this report they are collectively referred to as the trustees.

The following individuals served as trustees during the year:

Eric Steinberger	Chair
Christian Zauner	Appointed 1 st April 2020

All trustees served for the full period unless otherwise stated above.

The Board meets as required to oversee the strategic direction of the charity and to monitor progress in achieving its performance and quality objectives. Day to day implementation of the strategy is managed by the Chair of Trustees supported by volunteers and, when funds allow, freelance staff.

Objectives and principal activities

Climate change is a known threat to life and livelihoods worldwide. The science that can best help people mitigate and adapt to climate change is rarely written in a manner conducive to comprehension by those not already familiar with the domain.

Climate Science Ltd exists to advance the education of the public worldwide on the subjects of climate change and sustainable development for the public benefit in particular, but not exclusively, by providing freely available educational resources and tools that communicate scientific information in easily understandable ways.

In furtherance of its charitable objectives, the charity carries out a range of activities which are summarised below.

Climate Science Ltd

Trustees' report for the period from incorporation on 19th December 2019 to 31st December 2020

Activities and Achievements

Climate Science Ltd.'s principal activities involve the conception, production and promulgation of fun, engaging, scientifically robust, educational materials thematically focussed on finding solutions to climate change.

While initially materials were primarily single page or short series of infographics shared via Instagram, 2020 saw the development of a burgeoning portfolio of more complex educational materials and the implementation of digital distribution platforms in the form of a website and mobile applications.

To provide educational materials suitable for a variety of learners Climate Science developed an ecosystem of products which include:

- 9 English language courses targeting students in secondary and tertiary education. These included: three courses covering 'What is Climate Change (*Causes*, *Climate Prediction*, and *Why Climate Matters*) and six courses on 'How to Stop Climate Change' (*Clean Energy*, *Food & Farming*, *Industrial Innovation*, *A Fair World*, *Personal Action*, and *Adaptation*). Reach on the website included over 40,000 reads of the four most popular chapters: course *Food & Farming* chapter *Genetic Engineering* and course *Clean Energy* chapters *Solar Power*, *Number One Climate Problem*, and *Nuclear Power*. A subset of initial courses as well as core website content were translated into Spanish and Portuguese by the end of 2020 while translation efforts were ongoing in both simplified and traditional Chinese, French, German, Italian, Polish, Russian, and Bengali.
- A quiz application on Android and iOS in late 2020, which reinforces learning of content introduced in the courses;
- A website with over 54,000 users logging in to the Climate Science website in 2020 with 128k unique page views.
- A children's book series with content targeting primary aged learners. The first of these, *Saving Planet Earthly* was authored, illustrated, and published digitally in English in October; translation into multiple additional languages was ongoing at the end of the reporting period.

Climate Science supported the development of local communities and a series of local events were organized around the world to engage learners with their educational content and to promote the search for solutions to climate change. The Charity supported the instantiation of local communities in Brazil, Mexico, Fiji, Singapore, Albania, Senegal, Tanzania, Canada, Peru, Ireland, Albania, UK, Mongolia, Pakistan, New Zealand, South Africa, Argentina, India, and Indonesia. At the end of 2020, additional trial communities were present in the Philippines, Bangladesh, and Nigeria. Within the reporting period, 32 local, albeit generally digitally remote, events were held targeting 6 international locales, involving approximately 300 participants.

The Charity further engages outreach and partnerships with NGOs, academic institutions, and transnational organizations around the world:

- Academic partnerships with the Nature Based Solutions Initiative at the University of Oxford, Cambridge Zero at the University of Cambridge, and the Australian Research Council Centre of Excellence for Climate Extremes.
- Governmental and intergovernmental partnerships with Global Climate Action, under the auspices of United Nations Climate Change, and Action for Climate Empowerment, under the auspices of the United Nations Framework Convention on Climate Change.
- Partnerships for collaboration on and dissemination of Climate Science content with Student Energy, a Canadian based global youth-led organization working on the sustainable energy transition, Pause Zero Ltd., and the United Nations Industrial Development Organization (UNIDO) on Project 150263 "*Towards sustainable energy for all, Mozambique*".

Over the course of 2020, Climate Science grew from an initial group of 10 volunteers to over 100 active volunteers worldwide working on content and circulation. By the end of 2020, it had signed its first contracted consultants and employed two staff members, bringing desired stability to organization management and continuity in content creation.

Climate Science Ltd

Trustees' report for the period from incorporation on 19th December 2019 to 31st December 2020

Public Benefit

The Trustees confirm that they have complied with their duty under Section 17 (1) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. Climate Science Ltd carries out a range of activities in furtherance of its charitable objectives, as detailed under Activities and Achievements, which the trustees believe provide benefit to the general public worldwide.

Risk Management

The Trustees have reviewed the risks the charity faces and are satisfied that systems are in place to mitigate their exposure to the major risks.

The major risk facing the charity during 2020 was the need to raise funding to allow the new charity to operate.

Future Plans

Climate Science expects to end 2021 having completed publication of a further 4 courses in English and for significant progress in translating those and previous courses into at least 10 languages, as required by the Schmidt Foundation funding agreement. Further proposed languages include, but are not limited to, Arabic, Czech, Hungarian, Serbo-Croat, and Vietnamese.

Additionally, the charity intends to complete a further 8 volumes of the children's book series in English, with translations forthcoming.

English language Video content, suitable for both online streaming (e.g. YouTube) and broadcast television, is proposed to augment the ecosystem of educational materials, and the quiz content will be made available for web browser based competitors.

The Climate Science Schools platform is proposed to support integration of existing and new educational materials into classrooms with curriculum aligned content targeting teachers across disciplines.

Additionally, Climate Science content will be repurposed for use in corporate education, a possible source of recurring revenue henceforth.

Climate Science aspires, by the end of 2021, to be qualified to apply for observer status at UNFCCC COP27.

Expansion of local communities targets growth into a total of 50 locales by the end of 2021. Particular effort will be placed on expansion in Africa.

Rather than continuing to organize local events with regional variation, Climate Science will launch a global problem solving event, the Climate Science Olympiad. Target reach is 10,000 participants and the finals of competition will be held around COP26 in Glasgow in November of 2021.

Climate Science intend to pursue both traditional and social media channels for reaching beyond environmentalists and increasing geographic scope. Partnerships with schools and universities will provide increased visibility for content while ensuring continued quality output. Climate Science will continue to pursue partnerships with governments and trans-national organizations as well as select private sector collaborators whose work is well aligned. In order to provide structure and stability Climate Science intends to form an Advisory Committee bringing together experts from academia, industry, and government to support these goals.

Fundraising goals target sufficient recurring revenue through grants, donations, and corporate contracts to support ongoing management stability while ensuring the continued production and promulgation of high quality educational content around the world, for free.

Climate Science Ltd

Trustees' report for the period from incorporation on 19th December 2019 to 31st December 2020

Financial review

During the first period of operations the charity secured funding of £129k which provided for the launch of the charity with its wide range of charitable activities discussed. Spend in the first year was low at £10k with the net effect of a surplus of £119k. Of this £18k is unrestricted and £101k are restricted funds.

Reserves

For most of the period under review the charity did not have any ongoing financial commitments and for that reason the Trustees considered there to be no justification for holding significant reserves. This changed toward the end of the period in November 2020 when the charity took on its first employee (although the initial contract is covered by specific funding) and the trustees will adopt a reserves policy appropriate to the needs of the charity in the period ahead.

Reserves are shown in the Balance Sheet as unrestricted funds carried forward, and the total amount held at 31 December 2020 was £18k. This is simply the excess of unrestricted funds raised over expenditure in the first year and the Trustees believe this is appropriate to the charity's needs at this stage of its development.

Responsibilities of the Trustees in relation to the financial statements

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 Charity's financial activities during the year and of its financial position at the balance sheet date. In preparing those financial statements, the Trustees should follow best practice to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on 15th July 2021 and signed on its behalf by:



Eric Steinberger
Trustee

Report of the independent examiner to the trustees of Climate Science Ltd

I report to the trustees on my examination of the accounts of Climate Science Ltd for the period from incorporation to 31 December 2020 set out on pages 7 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



S J Brown
ACMA

Climate Science Limited

Statement of Financial Activities

for the period from incorporation on 19th December 2019 to 31st December 2020

		Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
	Note			
Income				
Donations	2	22,720	106,475	129,195
Other Income		10	-	10
Total Income		<u>22,730</u>	<u>106,475</u>	<u>129,205</u>
Expenditure				
Charitable activities		4,114	5,768	9,882
Total Expenditure	3	<u>4,114</u>	<u>5,768</u>	<u>9,882</u>
Net income / expenditure		<u>18,616</u>	<u>100,707</u>	<u>119,323</u>
Reconciliation of funds				
Total funds brought forward		-	-	-
Total funds carried forward	7	<u>18,616</u>	<u>100,707</u>	<u>119,323</u>

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The notes on pages 8 to 10 form part of these financial statements.

Climate Science Limited

Balance Sheet

as at 31 December 2020

	Note	2020 £
Fixed assets		
Tangible Assets	5	520
Current assets		
Cash at bank and in hand		122,092
Creditors: amounts falling due within one year	6	(3,289)
Net assets		<u>119,323</u>
The funds of the charity		
Unrestricted funds		18,616
Restricted funds		100,707
Total funds	7	<u>119,323</u>

The financial statements were approved by the Board of Trustees on 15th July 2021 and were signed on its behalf by:



Eric Steinberger
Trustee

Climate Science Limited

Notes to the accounts for the period from incorporation on 19th December 2019 to 31 December 2020

1 Principal accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

(a) Basis of accounting

These financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' effective January 2019 (the Charities SORP (FRS 102)), UK accounting standards, including 'Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Companies Act 2006.

Climate Science Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Fund accounting

- (i) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- (ii) Restricted funds are subject to specific conditions imposed by the donor as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

(c) Income

Income is recognised and included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- (i) Donations are received by way of grants, donations and gifts and the income is included in full in the Statement of Financial Activities when receivable. Grants receivable are recognised when the charity becomes unconditionally entitled to the grant.
- (ii) Donated services and facilities (gifts in kind) are included at the value to the charity where this can be quantified.
- (iii) The value of services provided by volunteers has not been included as income in these accounts.
- (iv) Income from charitable activities includes income earned both from the supply of services under contractual arrangements and from performance-related grants. Grants receivable are recognised when the charity becomes unconditionally entitled to the grant.
- (v) Investment income is included when receivable.
- (vi) Income is deferred when it is received in one financial period but relates to a future period. This may happen for example when a contract includes a mobilisation advance or upfront payment for a period that straddles the year end.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred, and includes any VAT which cannot be recovered.

- (i) Expenditure on charitable activities comprises expenditure related to the direct furtherance of the charity's objectives. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.
- (ii) Support costs relate to those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and governance costs. These costs have been allocated to fund raising and specific areas of charitable activity on a basis consistent with the use of resources.
- (iii) The value of services provided by volunteers has not been included as expenditure in these accounts.

(e) Tangible fixed assets and depreciation

Tangible fixed assets costing over £500 (including any incidental expenses of acquisition) are capitalized.

Climate Science Limited

Notes to the accounts for the period from incorporation on 19th December 2019 to 31 December 2020

2 Donations

	2020 £
Eric and Wendy Schmidt Fund	101,475
ProWin	22,720
Gower Street Foundation	5,000
	129,195

3 Expenditure

During the period the charity incurred the following costs;

	Charitable activities £	Governance & support £	2020 £
Staff Cost	3,436	-	3,436
Freelance Project Staff	634	-	634
Travel and Subsistence	21	-	21
Project Materials	1,677	-	1,677
Support Cost	3,114	-	3,114
Independent examination	-	1,000	1,000
	8,882	1,000	9,882

4 Staff Costs

	2020 £
Gross wages and salaries	3,380
Employer's national insurance	-
Pension	56
	3,436

Staff cost have been analysed as direct charitable expenditure.

The key management personnel of the charity comprise the trustees. No remuneration was paid to the Trustees.

Climate Science Limited

Notes to the accounts for the period from incorporation on 19th December 2019 to 31 December 2020

5 Fixed Assets

	Office Equipment £
Cost	
At start of period	-
Additions in year	779
At 31 December 2020	<u>779</u>
Depreciation	
At start of period	-
Charge for the period	259
At 31 December 2020	<u>259</u>
Net Book Value at 31 December 2020	<u><u>520</u></u>

6 Creditors

	2020 £
Trade creditors	769
Taxation, social security and pension	520
Accruals	2,000
	<u>3,289</u>

Climate Science Limited

Notes to the accounts for the period from incorporation on 19th December 2019 to 31 December 2020

7 Movements in funds

	At 19th December 2019 £	Income £	Expenditure £	At 31 December 2020 £
Restricted Funds:				
Gower Street Foundation	-	5,000	(1,677)	3,323
Eric and Wendy Schmidt Fund	-	101,475	(4,091)	97,385
Total restricted funds	-	106,475	(5,768)	100,708
Total unrestricted funds	-	22,730	(4,114)	18,616
TOTAL FUNDS	-	129,205	(9,882)	119,323

Gower Street Foundation Implementation of app- and web-based communications and online training programme, website development, software, and increasing the capacity of online courses.

Eric and Wendy Schmidt Fund Supporting the development of the Climate Science Educational application.

8 Trustee remuneration and expenses

None of the Trustees received any remuneration for their services as trustees during the year. One Trustees was reimbursed travel expenses incurred in performing his duties as trustees to a total value of £21.

9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.