

Company Number: 12370672

Charity Number: 1190993

CLIMATE SCIENCE LTD

Annual Report and Accounts

For the year ended 31 December 2022

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 12 Foxcombe Road Bath BA1 3ED
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Bankers	Barclays Bank 1 Churchill Place London E14 5RB
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Climate Science Ltd

Trustees' report for the year ended 31 December 2022

The trustees are pleased to present their annual report together with the financial statements of the charity for the year to 31 December 2022.

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	

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.

Activities and Achievements

Building on the success of the last two years, Climate Science

- continued the development of its product portfolio,
- increased its reach to more countries and languages,
- enhanced the scope and depth of partnerships, and
- expanded its programming engaging those interested in learning to solve climate change.

Climate Science Ltd

Trustees' report for the year ended 31 December 2022

Ongoing product development

Website

The Charity's website saw over 380,000 visitors and over 730,000 user sessions in 2022 with significant non-English reach in Vietnamese, Portuguese, German, Traditional Chinese, Russian, and Spanish. Total search impressions reached over 8 million viewers. While a preponderance of visitors are youth, this is no longer a majority, with 38% falling in the 18-24 age category.

Courses

The Charity began development of a new course, entitled 'Fair World', covering the sustainable development goals comprising 10 new chapters which will launch in the second quarter of 2023. The content team rewrote much of the 'Clean Energy' course and added an additional chapter on Geothermal Energy.

Translations

Building on the successful deployment of Climate Science resource translations of 64 courses in 9 languages at the end of 2021, this year the total number of translated courses increased to 146 across 16 languages. New languages include Bengali, Burmese, Indonesian, Italian, Farsi, Russian, and Turkish.

Widening the Charity's reach

Social Media

The Charity continues to provide bite-sized climate education resources to over 70,000 followers on Instagram and cultivated a Discord community comprising over 4,000 members. The Charity's Instagram reached over 180,000 and added over 5,000 new followers, while the Charity's Facebook presence reached over 15,000.

Partnerships

The Charity expanded its partnerships, particularly within the scope of the UN, and built relationships with research institutes to accredit its learning opportunities, governments to distribute its content, and youth led organization to raise awareness on climate issues.

Conferences

The Charity had presence at Climate Week NYC, held alongside the UN General Assembly, as well as COP27 in Egypt, where representatives spoke as part of 5 different events over the course of the conference.

Expanding youth engagement

Community

In 2022, the Charity supported communities in 45 countries. These communities comprise a National Coordinator and a team of at least 5 members. They worked on creating weekly events around climate change, and on a larger scale, brought ClimateScience content and event to local schools, universities and communities. The ClimateScience Community Leadership team of Continental Coordinators and Outreach leads conducted a global campaign via social media which increased from 20 in 2021 to 45 communities in 2022.

In 2021, our community format was a hybrid (online-offline) model. In 2022, we introduced both physical and online communities. An online community was created on Discord and currently hosts over 6,000 people who learn about climate change and prepare for the ClimateScience Olympiad. Physical communities were launched in Bogota, Colombia and New Delhi, India.

Olympiad

The ClimateScience Olympiad, a year-long global competition for youth between the ages of 12 and 25 inclusive, asks participants questions that world leaders would usually face, empowers them to grow into the climate-conscious leadership roles they may wish to take up later in their careers. The 2022 format evolved from that of 2021: instead of 3 essay rounds, it involved two objective and two essay writing rounds. Reworked competition timelines gave participants more realistic durations for the essay rounds, which resulted in significantly better proposals.

Climate Science Ltd

Trustees' report for the year ended 31 December 2022

The 2022 Olympiad grew 5-fold from its inaugural year, engaging over 55,000 youth competitors from 190 countries. Outreach was organized over 4 distinct verticals, schools, universities, organizations, and media. A number of partnerships were formed to increase reach and engagement, notably with Earthday.org, the EcoSchools network, and the government of Fiji. A significant number of participants, 25,000, were introduced to the competition via partnership with an Indian promotional organization. The Olympiad team hired a dedicated customer care specialist and rebuilt the judging platform to handle increased capacity and the new multi-round format. The awards ceremony was held at the UN Climate Summit (COP 27) in November 2022 where the winners presented their proposals.

<https://climatescience.org/olympiad-2022>

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.

In 2022 the emphasis was on establishing a variety of partnerships to support the dissemination of a range of educational materials. We believe the activities and achievements section above illustrates how much the charity was able to accomplish on a very limited budget.

The major risk facing the charity during 2022 was the need to raise funding to allow the Charity to continue to operate at this level in future years. To date the Charity has successfully raised enough to expand its paid core team of contractors, and it is hoped that this will enable it to raise further funds in years ahead.

Future Plans

Climate Science expects to end 2023 with a greater focus on accelerating the capacity of youth to help solve climate change by providing them with quality education and opportunities to engage in climate action. The Charity is iterating on its user experience design to engage those with a variety of reasons for wanting to learn to solve climate change.

Climate Science will continue to update its courses following the release of the IPCC's (Intergovernmental Panel on Climate Change) Sixth Assessment Reports. Translations of these updated content shall follow and will expand to at least three more languages by the end of 2023. Additionally, the Charity will be iteratively changing the structure of its courses and making changes to the course platform to improve user retention and user experience. The Charity also intends to re-develop the ClimateScience app, creating short, simple, gamified courses for the platform.

The Charity expects the ClimateScience Olympiad 2023 to reach over 50,000 youth from over 190 countries, generating over 500 proposals for solving specific climate challenges. As in 2022, Climate Science intends to hold the ClimateScience Olympiad's award ceremony at COP28 in Dubai with plans for this to be the first award ceremony where all top 10 winners will attend the Conference of Parties in person and take part in various processes.

The Charity will continue to support the establishment of local communities and school clubs. The New Delhi community in India served as a pilot for physical, local communities globally. The Charity intends to grow to 10 more physical, city communities in 2023 and to grow the online Discord community to involve 15,000 people who engage in weekly learning events. The Charity also aims for the creation of city ClimateScience hubs through local partnerships, to create venues for local events and activation.

Fundraising goals target sufficient recurring funding, primarily through grants and donations, to support ongoing management stability while ensuring the continued production and promulgation of high-quality educational content worldwide, for free.

Climate Science Ltd

Trustees' report for the year ended 31 December 2022

Financial review

During this third year of operations the charity increased income by £15k to £81k (2021: £66k) allowing continued expansion of its wide range of charitable activities as discussed above. At the same time expenditure fell by £20k to £109k (2021: £129k) resulting in a deficit of £28k for the period much reduced from the 2021 deficit of £63k.

The charity continues to develop an operating model to ensure long term sustainability by generating income from a variety of sources including grants and donations as well as fees for courses and events. While this remains a challenging area, the Trustees believe the achievements listed above show the charity can deliver an incredible amount on a small budget due to the talent and commitment of the volunteer team and are optimistic this will help to attract funders in future.

Reserves

Reserves are shown in the Balance Sheet as unrestricted funds carried forward. This is simply the excess of unrestricted funds raised over expenditure since the charities launch.

The total amount of reserves held at 31 December 2022 was £28k (2021: £57k) which is equal to just over 3 months expenditure based on the numbers in these accounts. The trustees consider this sufficient for the current operating model as the charity has only limited ongoing financial commitments.

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 25 September 2023 and signed on its behalf by:



Eric Steinberger
Chair

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 year ended 31 December 2022.

Respective responsibilities of trustees and examiner

As the charity's trustees (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 Charities Act 2011 ("the Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the Companies Act 2006 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.

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts did not accord with the accounting 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 in the UK and Republic of Ireland (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.



S J Brown
ACMA

Climate Science Limited

Statement of Financial Activities

for the period 1st January to 31st December 2022

		Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
	Note			
Income				
Donations	2	80,907	80,907	54,221
Charitable activities	2	-	-	11,960
Other Income		1	1	8
Total Income		80,908	80,908	66,189
Expenditure				
Charitable activities		109,281	109,281	128,873
Total Expenditure	3	109,281	109,281	128,873
Net income / (expenditure) before transfers		(28,373)	(28,373)	(62,684)
Net movement in funds		(28,373)	(28,373)	(62,684)
Reconciliation of funds				
Total funds brought forward		56,639	56,639	119,323
Total funds carried forward	7	28,266	28,266	56,639

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 9 to 12 form part of these financial statements.

Climate Science Limited

Balance Sheet

as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible Assets	5	-	260
Current assets			
Cash at bank and in hand		45,988	59,557
Prepayments		750	-
Creditors: amounts falling due within one year	6	(18,472)	(3,178)
Net assets		<u>28,266</u>	<u>56,639</u>
The funds of the charity			
Unrestricted funds		28,266	56,639
Total funds	7	<u>28,266</u>	<u>56,639</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies and no members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provision of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2019).

The notes on page 9 to 12 form part of these financial statements.

Approved by the Board of Trustees on 25 September 2023 and were signed on its behalf by:



Eric Steinberger
Trustee

Climate Science Limited

Notes to the accounts for the year ended 31st December 2022

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 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 year ended 31st December 2022

2 Income

	2022 £	2021 £
Donations		
ProWin	25,134	-
Rajendra Vallabh	45,000	-
Steinberger Consulting	5,000	-
Schmidt Futures	3,540	-
The Dixon Foundation	-	40,000
Aarti Industries Ltd	-	10,500
Other	2,234	3,721
	80,908	54,221

Other donation includes various small donations by individuals and corporates.

	2022 £	2021 £
Fee Income	-	11,960

The Charity did not have any fee income in year.

3 Expenditure

During the period the charity incurred the following costs;

	Charitable activities £	Governance & support £	2022 £	2021 £
Staff Cost	14,988	-	14,988	30,361
Freelance Project Staff	64,405	-	64,405	71,191
Events	12,984	-	12,984	8,757
Travel and Subsistence	325	-	325	512
Project Materials	8,292	-	8,292	7,454
Support Cost	4,783	-	4,783	4,448
Independent examination	-	3,504	3,504	1,000
	105,777	3,504	109,281	128,873

Climate Science Limited

Notes to the accounts for the year ended 31st December 2022

4 Staff Costs

	2022 £	2021 £
Gross wages and salaries	14,658	29,719
Pension	330	642
	14,988	30,361

Staff cost have been analysed as 100% direct charitable expenditure.

The Charity is eligible to claim employment allowance and did not have any Employer's National Insurance liability in year.

The key management personnel of the charity comprise the trustees. No remuneration was paid to the Trustees (2021: Nil)

5 Fixed Assets

	Office Equipment £
Cost	
At start of period	779
Additions in year	-
At 31 December 2022	779
Depreciation	
At start of period	519
Charge for the period	260
At 31 December 2022	779
Net Book Value at 31 December 2022	-
Net Book Value at 31 December 2021	519

6 Creditors

	2022 £	2021 £
Trade creditors	13,042	1,350
Taxation, social security and pension	2,739	528
Accruals	2,691	1,300
	18,472	3,178

Climate Science Limited

Notes to the accounts for the year ended 31st December 2022

7 Movements in funds

	At 1st January 2022 £	Income £	Expenditure £	Transfer in/(out) £	At 31 December 2022 £
Total unrestricted funds	56,639	80,908	(109,281)	-	28,266

Movements in funds prior year

	At 1st January 2021 £	Income £	Expenditure £	Transfer in/(out) £	At 31 December 2021 £
Restricted Funds:					
Gower Street Foundation	3,323	-	(3,620)	297	-
Eric and Wendy Schmidt Fund	97,384	-	(97,691)	307	-
Total restricted funds	100,707	-	(101,311)	604	-
Total unrestricted funds	18,616	66,189	(27,562)	(604)	56,639
TOTAL FUNDS	119,323	66,189	(128,873)	-	56,639

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 £22 (2020: £20.55).

9 Taxation

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