



FIDUCIAIRE TECAFIN SA

**REPORT OF THE AUDITORS
FINANCIAL STATEMENTS 2023**

**CATALYTIC FINANCE FOUNDATION
(Catalytic)
Vernier**



Membre de la Chambre fiduciaire



FIDUCIAIRE TECAFIN SA

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Report of the statutory auditors To the General Meeting of the CATALYTIC FINANCE FOUNDATION (Catalytic) Vernier

As statutory auditors, we have examined the financial statements (balance sheet and profit and loss account) of the CATALYTIC FINANCE FOUNDATION (Catalytic) for the year ended December 31, 2023.

These financial statement are the responsibility of the Executive Committee. Our responsibility is the perform a limited review on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our evaluation in accordance with the Swiss Standard on the limited control. This standard requires that the plan and perform a limited control to identify material misstatements in the financial statements. A limited control consist primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited control, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and the company's articles of incorporation.

Genève, May 2, 2024

FIDUCIAIRE TECAFIN SA

The responsible Auditor

Stéphane JACQUES

With the approval of The Audit Oversight Authority (FAOA)

Enclosures :

- Financial statements (balance sheet and profit and loss account)

SJ/ROR2023/3.1

CATALYTIC FINANCE FOUNDATION

Châtelaine

BALANCE SHEET**31.12.2023****31.12.2022****ASSETS****Current Assets****Checking account**

UBS 574411.01H CHF	Chf.	23 184,05	41 825,30
UBS 574411.65V USD	Chf.	681 586,22	1 870 663,50
UBS 574411.60P USD	Chf.	1 028 737,78	131 531,12
UBS 574411.70W EUR	Chf.	494,34	215 342,02
Total Checking account	Chf.	<u>1 734 002,39</u>	<u>2 259 361,94</u>

Accounts Receivable

Other accounts receivable	Chf.	<u>109 411,12</u>	<u>0,00</u>
Total Accounts Receivable	Chf.	<u>109 411,12</u>	<u>0,00</u>

Total Current Assets

Chf. 1 843 413,51 2 259 361,94

Permanent Assets

Bank UBS Guarantee Lease	Chf.	6 023,00	5 994,00
Furniture	Chf.	2 490,00	0,00
Computers	Chf.	<u>3 824,00</u>	<u>0,00</u>
Total Permanent Assets	Chf.	<u>12 337,00</u>	<u>5 994,00</u>

TOTAL ASSETS

Chf. 1 855 750,51 2 265 355,94

LIABILITIES & EQUITY**Liabilities****Current Liabilities**

Bills Payable	Chf.	243 001,68	132 137,88
Creditor	Chf.	32,70	142,70
Deferred Income	Chf.	<u>1 407 240,06</u>	<u>1 953 000,00</u>

Total Current Liabilities

Chf. 1 650 274,44 2 085 280,58

Owner Equity

Capital	Chf.	10 000,00	10 000,00
Retained Earnings	Chf. 25 400,71	Chf.	154 704,26
Net Earnings	Chf. <u>170 075,36</u>	Chf.	<u>195 476,07</u>

TOTAL LIABILITIES & EQUITY

Chf. 1 855 750,51 2 265 355,94

CATALYTIC FINANCE FOUNDATION

Châtelaine

FINANCIAL STATEMENT**31.12.2023****31.12.2022****INCOME**

Project SCF IUCN	Chf.	720 000,00	2 558 399,25
Project SCF Pegasus	Chf.	315 765,08	140 078,92
Project PLIFF	Chf.	0,00	348 405,48
Project Bloomberg C40 Cities Climate	Chf.	1 026 932,07	0,00
Grants	Chf.	11 891,03	132 743,93
Deferred Revenue	Chf.	1 953 000,00	576 000,00
Bank, other Interest, Foreign Exchange Rate	Chf.	2 765,85	5 951,86
<u>TOTAL INCOME</u>	Chf.	<u>4 030 354,03</u>	<u>3 761 579,44</u>

EXPENSES

Program Expenses	Chf.	<u>2 416 539,42</u>	<u>1 552 800,56</u>
Subtotal Program Expenses	Chf.	<u>2 416 539,42</u>	<u>1 552 800,56</u>

Operating Expenses

Insurance	Chf.	14 728,79	12 961,55
Communications/Marketing	Chf.	54 082,60	2 899,68
Office Supplies	Chf.	13 774,18	8 668,11
Meetings/événements	Chf.	1 129,00	0,00
Representation Expenses (meal + transport)	Chf.	4 566,28	2 942,55
Travel	Chf.	2 044,74	11 024,81
Professional Services (Accounting & Consultant)	Chf.	4 469,45	1 169,45
Bank Charges/Exchange losses	Chf.	19 056,33	10 730,04
Occupancy (Rent & Utilities)	Chf.	52 132,21	39 324,56
Printing	Chf.	3 190,80	2 745,30
Telephone	Chf.	9 897,05	8 608,57
Total Operating Expenses	Chf.	<u>179 071,43</u>	<u>101 074,62</u>

Depreciation

Computer depreciation	Chf.	1 274,51	0,00
Furniture depreciation	Chf.	827,90	0,00
Subtotal Depreciation	Chf.	<u>2 102,41</u>	<u>0,00</u>

SUBTOTAL EXPENSES

Chf.	<u>2 597 713,26</u>	<u>1 653 875,18</u>
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DEFERRED REVENUE

Deferred Revenue	Chf.	<u>1 407 240,06</u>	<u>1 953 000,00</u>
<u>TOTAL EXPENSES</u>	Chf.	<u>4 004 953,32</u>	<u>3 606 875,18</u>
<u>NET INCOME (- = NET LOSS)</u>	Chf.	<u>25 400,71</u>	<u>154 704,26</u>