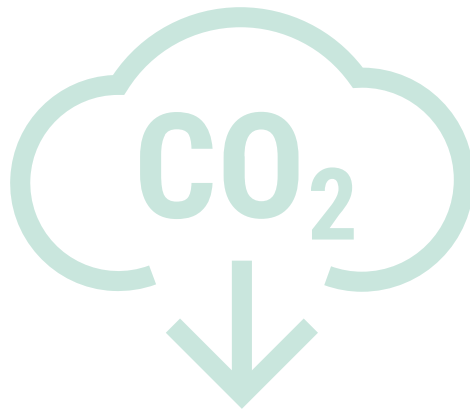




ANNUAL
REPORT
2023



**THE PURPOSE OF THE BELIMO
CLIMATE FOUNDATION IS TO
REDUCE CARBON EMISSIONS FROM
NONPROFIT ORGANIZATIONS'
BUILDING STOCK.**

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EDITORIAL

EDITORIAL

The foundation stone has been laid: The Belimo Climate Foundation is on course

Around 45% of energy consumption and around 30% of CO₂ emissions in Switzerland are generated in buildings. The situation is similar in many other countries. Due to the fact that many buildings worldwide are in need of renovation and outdated technologies are in use, there is great potential in the building sector to reduce CO₂ emissions and save resources. Modern, energy-efficient heating, ventilation, and air conditioning (HVAC) technologies can significantly contribute to global climate protection and energy efficiency. It was precisely this knowledge that prompted the founders of the Belimo Climate Foundation, Belimo Holding AG, and the Linsi Foundation to establish the Belimo Climate Foundation in 2022.

The foundation aims to support charitable institutions and nonprofit organizations worldwide by providing suitable HVAC building renovation measures to lower their buildings' CO₂ emissions. This way, the global real estate portfolio can contribute to reducing its CO₂ footprint.

Within the first year of its activities, the Belimo Climate Foundation not only succeeded in setting up the foundation effectively in organizational terms, but also entered into its first partnerships and achieved a number of milestones. For example, we have already launched several projects with charitable organizations in Europe. We have provided funding and are supporting the organizations with our expertise en route to decarbonizing existing building stock. In addition to the projects already launched, further projects are currently in the evaluation phase. Projects are continuously being added to the pipeline due to new partnerships.

One of the lessons we learned from the first year of operation is that renovation projects generally extend over considerable time periods, as is often the case in the construction industry. Our aim for future projects will be to shorten the phase from expression of interest to implementation to well under two years. We are convinced that we will succeed in this and will be able to increase the rate of renovations as a result. Thanks to our global network, we intend to become active worldwide.

We would like to thank our founders, partners, and employees for their trust, passion, and the know-how they have contributed to the Belimo Climate Foundation – for the benefit of our society.

This first annual report of the Belimo Climate Foundation shows the range and activities of our foundation work.



Jvo Grundler
President of the Board of Trustees
Belimo Climate Foundation



Reto Wälchli
Managing Director
Belimo Climate Foundation

Jvo Grundler
President of the Board of Trustees

Reto Wälchli
Managing Director

REVIEW 2023

REVIEW 2023

Establishment of an effective organization and a motivated team

The foundation was established in September 2022 and completed its first financial year of operations successfully. In addition to the projects already underway, we succeeded in establishing an effective and efficient organization and a motivated team.

The members of the newly formed board of trustees, the highest governing body of the Belimo Climate Foundation (BCF), and the managing director held an intensive exchange on governance and strategy aspects during the initial phase following establishment of the foundation and also became better acquainted with one another. This led to the emergence of a strong team after just a short time, which then went on to jointly define the initial milestones and present organizational structure.

One thing distinguishing the Belimo Climate Foundation and its structure from other foundations is that it can draw on the global pool of talented and motivated employees of its founder, Belimo Holding AG. This fact paved the way for the foundation to become operational quickly, as the necessary expertise and resources for the various projects were already available from the outset. The employees contribute their knowledge to the "Project Selection Committee" (project evaluation and decision preparation), the "Project Audit Committee" (data preparation and analysis for project post-calculation), the Functional Support Team (e.g. accounting, marketing, IT), and the Execution Support Team (support during project execution).

This approach benefits not only the Belimo Climate Foundation, but also the employees of the Belimo. This is because it enables them to gain interesting experience outside of their normal range of tasks and to become actively involved in climate protection. Collaboration with the Belimo Climate Foundation is always on a voluntary basis and takes place within the scope of normal working hours at Belimo.

Whether in IT, legal, product management, innovation, HR, or marketing and communication, employees from all areas have come forward to offer their know-how and experience to the foundation. These include Roman Steiner (Product Engineering Division) and Alexander Egli (Research Division), who work on the Project Audit Committee and the Project Selection Committee, respectively. "As a member of the Belimo Climate Foundation, I can actively support sustainability projects. My contribution to climate protection fills me with pride and purpose. Furthermore, I also find out which energy efficiency measures can be implemented in such projects," says Roman. Alexander sees his commitment in a similar light: "I want to use not only my practical experience in HVAC applications, but also my preference for always taking a holistic view of things, to contribution to a sustainable future in the building sector. As part of the Project Selection Committee of the Belimo Climate Foundation, I am pleased to have the opportunity to provide the necessary expertise in the construction sector."

Monica Leuenberger is an active member of the Execution Support Team. Monica is involved in a project with myclimate, an international climate protection organization financed by BCF (more information on p.20). Climate protection has long been an important concern for Monica, as she dealt with it in her Master's thesis over 20 years ago when the first discussions about the "CO₂ Act" took place. Monica thinks it is "great"



Alexander Egli
Project Selection Committee
Belimo Climate Foundation

that the Belimo Climate Foundation supports decarbonization projects and that she can make a contribution based on the many years of experience she has accumulated in the area of foundation law. "I find it fascinating and meaningful to sensitize students on the topic of climate protection because it is their generation that will implement the climate goals as skilled specialists." Not only the input and experience the extended network she has gained through her work at the BCF can, in turn, be used



in her work as Head of Vocational Training at Belimo Automation AG. "That leads to a large number of synergy effects," declares Monica. She values her collaboration with myclimate and finds it very inspiring. When Monica is not working for Belimo or the Belimo Climate Foundation, she is drawn to untouched nature, where she can recharge her batteries by hiking.

Thanks to all the motivated employees and the passion that has gone into the projects, we have already achieved a great deal in our first year of operations and are making significant progress as we go along.

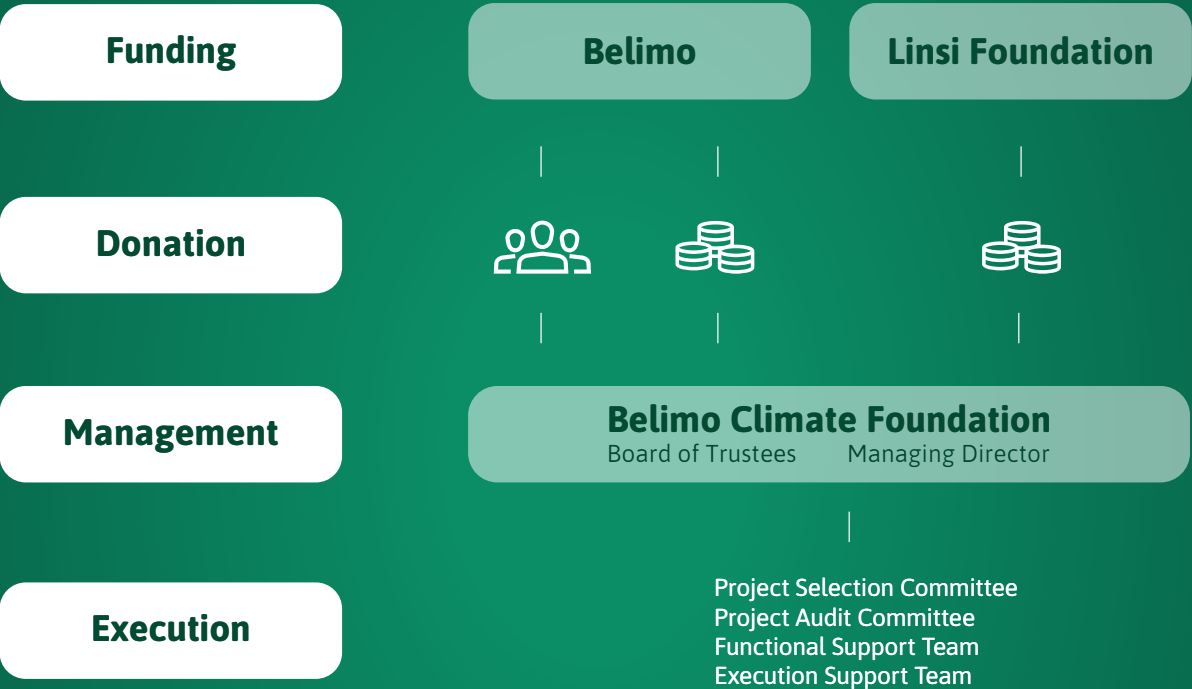
*"I find it
fascinating
and meaningful
to sensitize
students on
the topic of
climate
protection."*

Monica Leuenberger

Execution Support Team
Belimo Climate Foundation

CONCEPT AND GOVERNANCE

AS OF DECEMBER 31, 2023





from left to right: Jvo Grundler, Bernadette Kälin, Lukas Eigenmann, Reto Wälchli, Liesbeth Nagelkerke, Bruce Merges

BOARD OF TRUSTEES AND MANAGEMENT

Jvo Grundler

Board of Trustees (President)

Expertise in corporate and foundation law, attorney-at-law/partner at Bratschi

Reto Wälchli

Managing Director

Expertise in energy technology and HVAC applications, former member of the middle management at Belimo

Bernadette Kälin

Board of Trustees

Expertise in the foundation sector, board/executive committee member of the Linsi Foundation

Liesbeth Nagelkerke

Board of Trustees

Expertise in international philanthropy, entrepreneur with an extensive NPO network

Lukas Eigenmann

Board of Trustees

Expertise in HVAC and building industry, former executive committee member of Belimo

Bruce Merges

Board of Trustees

Expertise in building automation and energy efficiency, former CEO of Control Technologies, Inc.

REVIEW 2023

Project WWF Switzerland



***First-year
review and
outlook***

REVIEW 2023

WWF Switzerland – First-year review and outlook

Our work and our success are measured by the impact we achieve with our actions, projects, and funding. In concrete terms, this involves two questions: How much energy would we save in an existing building through energy-efficient renovation and optimization measures? How much in terms of CO₂ emissions could be reduced in the process? As soon as we have reliable data on our first projects, in roughly two to three years, we will be able to assess how successful the individual projects will be. Nevertheless, we would like to inform you today about the initial steps in our first major project we launched in 2023: WWF Headquarters Switzerland.



Energy Optimization Measures at the Headquarters of WWF Switzerland

Very inspiring, challenging – and a stroke of luck. The first building project that the Belimo Climate Foundation took on can be summarized as follows. The partner for our first project is WWF Switzerland – an organization known worldwide for maintaining extremely high standards of sustainability. For over 60 years, WWF has been working to ensure that coming generations will also have a future worth living. At its Swiss headquarters at Hohlstrasse 110 in Zurich, the WWF owns an older office building with Bauhaus architecture and great energy optimization potential – a promising renovation project practically tailor-made for the Belimo Climate Foundation.

The WWF project was launched in the summer of 2023. Following a comprehensive evaluation of the building by an experienced consulting engineer, an "Assessment Report" and a "Realization Proposal" were drawn up. Required measures were defined along a timeline based on these foundational documents. These include, for example, automation and integration of the control of energy flow in the building, demand-controlled ventilation with heat recovery, the motorization of windows to prevent heat loss, and, for cooling at night during the summer, improved insulation of the roof and basement ceiling, as well as installation of photovoltaic systems on the roof.

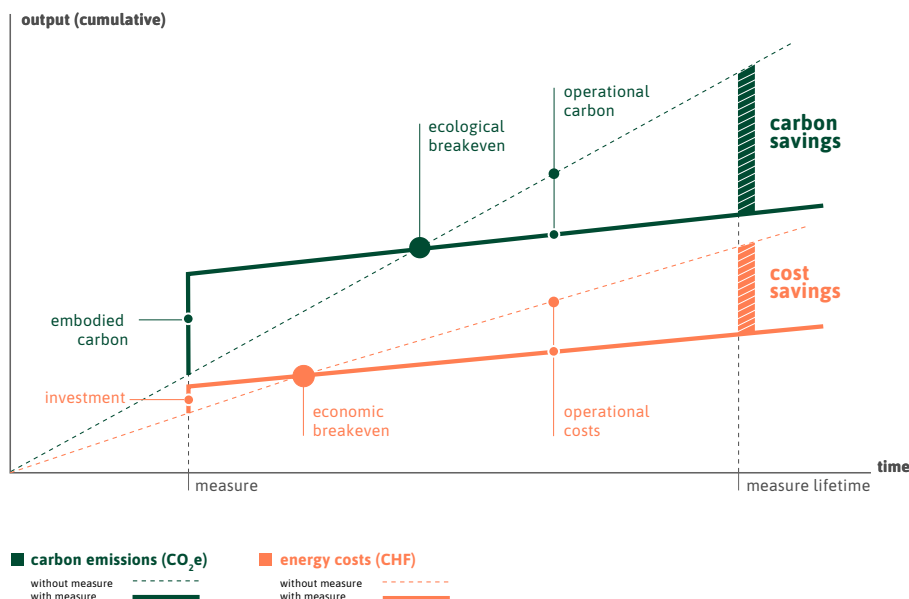
"We are very grateful to the Belimo Climate Foundation, not only for its generous financial support but also for the expertise it has contributed to this project."

Markus Schwingruber
CFO
WWF Switzerland

During the building evaluation, both the Belimo Climate Foundation and the WWF were from the outset very keen to compile all of the opportunities and data that would enable energy savings and reduce CO₂ emissions over the entire life cycle. This includes not only the operation of the building itself but also the embodied carbon. Hence, this is the only way to ensure that the measures implemented are both sustainable in the long term and available for comparison purposes as the years go by.

When a project is viewed and assessed from this holistic perspective, it becomes clear there is a "breakeven point," not only in the conventional economic sense but also from an ecological point of view. This is illustrated in the following picture.

Life cycle assessment of an exemplary energy saving measure



Based on the data and estimates collected in our projects, we can determine not only the breakeven point but also the relative costs per implemented measure that are incurred to save a single ton of CO₂. This key figure is helpful when it comes to assessing possible steps on the building's path to CO₂-reduction. Based on such calculations, we have found that presumed sensible measures for energy-efficient renovation / CO₂ reduction sometimes pay off ecologically after more than 30 years or that the CO₂ emissions saved in this way cost several thousand Swiss francs per ton. However, these results should be understood as approximate values, as each building is subject to its own life cycle. Sometimes, certain renovations are unavoidable, even if they are not popular ecologically and/or economically.

Defined Procedure for the Energy-Efficient Renovation of the WWF Building

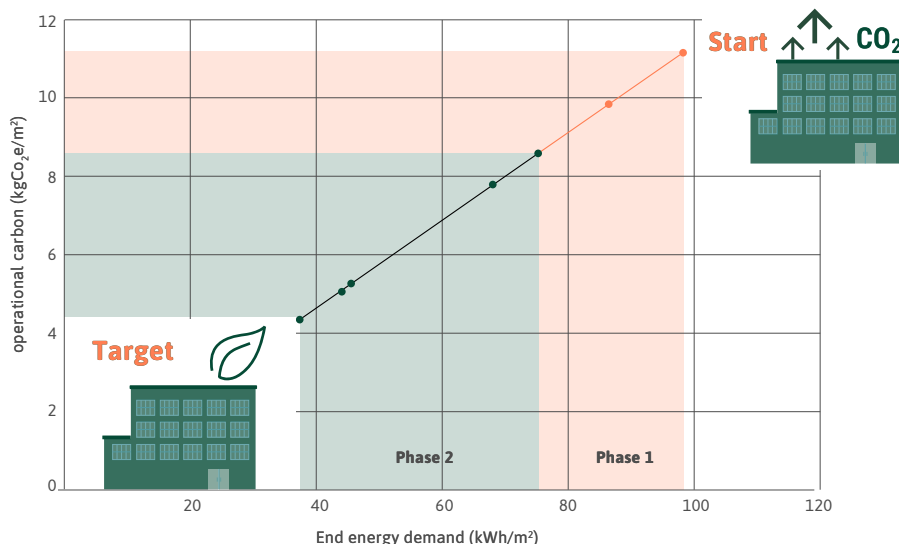
In joint discussions between WWF Switzerland, the consulting engineer, and Belimo Climate Foundation, options for decarbonizing the building were discussed, and a schedule of reduction path measures was drawn up. The urgent need for a better room climate in summer and the acute risk of a leaking roof had a decisive influence on the prioritization. Energy optimization of the heating distribution and intelligent building automation for demand-controlled heat and indoor air provision must be tackled immediately. The optimized ventilation system with heat recovery depends on urgent roof renovation; this package will be tackled in the second stage. However, preparatory

"Embodied carbon is to be treated in the same way as investment costs. It must be possible to amortize these within an acceptable period of time. This is the only way to justify energy renovation measures with regard to climate targets."

Reto Wälchli
Managing Director
Belimo Climate Foundation

planning is already underway. A PV system is also not planned until after the roof has been repaired. Overall, the CO₂ reduction path of the WWF building is as follows:

WWF Switzerland – Reduction Path



Project Implementation

The project is currently in the implementation phase. The improved and demand-oriented control of energy flow should bring about the desired improvement in the next heating period. The same is true for window ventilation and external shading. The ventilation system, which will make a further decisive contribution to the building's reduction path, will be implemented together with the roof work. In this context, the Belimo Climate Foundation assumes all heating, ventilation, and air-conditioning technology costs directly impacting energy savings.

Along with all the improvements to increase energy efficiency and reduce CO₂ emissions, the project team is also keen to keep embodied carbon as low as possible. Alternative materials and the reuse of components and building materials are taken into account in every measure. The project team hopes to gain further insights from this approach.

Outlook

The renovation project with WWF Switzerland is intended to serve as a prime example of how smart building technology and prudent structural measures can bring an existing building towards net zero. Bringing the building completely to zero is not yet possible, as this would also require an effort from the district heating suppliers.

Conclusion

We are on the right track. The concept has proven effective, and we have gained valuable insights for future projects over the past few months. We look forward to further developing our partnership with WWF Switzerland in the coming years and continuing to support the organization with consulting services and funding.

We would like to thank the WWF for their outstanding partnership and their willingness to be the first organization to embark on this journey with the Belimo Climate Foundation.

"Cooperation between the WWF and the Belimo Climate Foundation is very close, and the exchange is fruitful for both sides. What unites us is that we take a holistic view of challenges while also wanting to tackle them. In this way, we both want to use the implemented project measures to achieve an impact during the entire life cycle of the building."

Christian Maulaz
Head Facility Management
WWF Switzerland

OUTLOOK 2024

OUTLOOK

Outlook: Projects and funding activities

The Belimo Climate Foundation will continue to pursue the partnerships it has entered into and the associated funding activities in the coming years. In addition, there are plans to include further projects in our funding program and to expand international cooperation.

Ongoing Projects

Projects for decarbonizing the buildings of nonprofit organizations form the core of our funding activities. Thanks to our worldwide network of independent consultants and industry experts, we have quickly established contact with many interesting organizations. The decision as to whether or not we enter into a partnership with an organization is based on a predefined list of criteria and a subsequent overall assessment. Important aspects in this assessment are the examination of nonprofit status, the potential for CO₂ savings and the principle of additionality. The last of these means that the foundation funds only projects that would remain unrealized without our support.

In the first year since the company was founded, we have succeeded in entering into several partnerships in Europe. These are to be seen in the following table. All of the projects successfully passed the first phase of the qualification test (1. Selection) and are now either in the concept development phase (2. Conception) or already in the implementation phase (3. Realization). Our first project was with WWF Switzerland. We were able to work very closely with them, which enabled us to build up a great deal of know-how right from the start. The project with WWF Switzerland is also the one that has progressed the furthest.

Organization	Description	Savings Potential	Location	BCF – Project Phase
WWF Switzerland	Landmarked office building of the environmental organization	Energy-related operational optimization, renewal of ventilation system to improve energy efficiency and room comfort	Zurich, Switzerland	3. Realization
Opetustalo	Operator of the public vocational training institution "Business College Helsinki", in foundation ownership	HVAC improvement potential due to obsolescence and suboptimal function	Helsinki, Finland	2. Conception
BOTA 75	Office building of several charitable organizations	Optimization of heat distribution and ventilation, sustainable heat generation	Brussels, Belgium	2. Conception
GW St. Pölten Integrative Betriebe GmbH	Integrative company for employment, training and integration of people	Conversion to renewable energies and energy-related operational optimization	St. Pölten, Austria	2. Conception
Bachtel-Kulm Cooperative	Private recreation area, open to the public	New ventilation system with improved heat recovery, building automation for optimization of energy distribution	Bachtel, Switzerland	3. Realization

Outlook: Projects

The activities of the Belimo Climate Foundation can be summarized in three areas in accordance with the purpose of the foundation:

- 1. decarb BUILDINGS:** This area includes the global funding and consulting of renovation projects to decarbonize existing buildings.
- 2. decarb INSIGHTS:** This includes sharing the findings from the renovation projects and raising society's awareness of the savings potential in existing buildings for achieving climate targets.
- 3. decarb KICK:** This area includes awarding a climate prize to promising ventures that develop and offer solutions for improving energy efficiency in buildings.

In 2024, we will be placing our primary focus on decarb BUILDINGS. The aim is to press ahead with ongoing projects and to implement specific measures. We also want to venture overseas: A renovation project on the US East Coast is likely to be added to our list. Additional discussions are ongoing in Latin America and India. In Europe, too, we wish to expand our activities. Here, we are already in contact with organizations in Germany and Switzerland.

The data collected and the knowledge gained from renovation projects to date should enable us to publish our first publications and case studies as early as 2024. This will enhance our visibility and lead to further interesting contacts and interactions.

The ongoing project with "myclimate" – an educational format for apprentices (see separate article in this annual report) – is another initiative that falls into the decarb INSIGHTS category.

We will be launching the first decarb KICK in 2024. The concept for it is in place. We are convinced we have found a strong and unique format for it. A separate article on this topic can be found in this annual report (p. 18).

Conclusion

The 2024 program has been set, the project pipeline is full, and the team is highly motivated. This means we are more than ready for the future.

Our focus is on high quality in our work. The aim of all our measures is to promote climate protection. It is, however, also important to us to be sure that our foundation can enjoy healthy and sustainable growth. Setting too fast a pace right after its establishment would serve neither the purpose of the foundation nor the prosperity of the organization.

OUTLOOK

decarb KICK – Building bridges for ventures

We are setting an example for innovation in building technology!

With the decarb KICK format, we support innovative ventures whose solutions contribute to reducing emissions in the building sector to net zero.

In a world that is increasingly facing the challenges of climate change, it is essential to promote innovative solutions that lead us down the road to decarbonization. These play an extremely important role in the field of existing buildings. With the decarb KICK, we are creating a platform that rewards and supports those who stand out with pioneering ideas and products in building technology and actively contribute to reducing greenhouse gas emissions.



At the end of 2023, we launched a project with experts from various specialist areas to explore how we might best support innovative companies and reward their efforts. This process gave rise to the decarb KICK, the somewhat different climate prize. Our approach goes beyond conventional award ceremonies. We have developed an innovative program ensuring the foundation's funds are deployed sustainably.

The program starts with the search for a clear thematic focus, which is defined in collaboration with experts from the Belimo Climate Foundation. This focus acts as a guideline for searching for ventures with solutions that will have a significant impact on the decarbonization path of buildings.

Using a comprehensive evaluation and nomination process, along with a suitable onboarding process, we identify potential ventures who are then invited to participate in the decarb KICK workshop.

This is the highlight of our program. Over the course of two days, we not only offer the selected ventures the opportunity for informal exchanges, but also in-depth coaching sessions with experts from various specialist areas. These sessions are designed to identify potential gaps and challenges among participants to offer tailored support.

Our range of support is diverse and individually tailored to the needs of the ventures. In addition to financial support, we offer the opportunity to provide direct testing and piloting resources and help develop proofs of concepts.

Through the decarb KICK, we not only want to reward innovative ventures in the field of building technology but also build a sustainable community of companies working together on decarbonization.

With the decarb KICK, we are clearly signaling that the path to net zero proceeds through innovative ideas and concrete measures. We are delighted to be launching this pioneering initiative together in 2024.

With the decarb KICK, the Belimo Climate Foundation is taking a further step towards effectively establishing its goal. We are making innovation the point and sending a strong signal about climate protection.



We set a
sign for
innovations
in building
technology!

OUTLOOK

Climate protection skills in vocational training for building professions

Belimo Climate Foundation Promotes Climate Protection Skills in Building Professions

myclimate has been providing climate education at vocational colleges for over 15 years. A training program is now being designed specifically for building professions, with a particular focus on developing job-specific learning content and promoting climate protection skills. Thanks to the financial support of the Belimo Climate Foundation (BCF), this development is currently taking place at and together with various vocational colleges in German-speaking Switzerland.

Young Professionals are Key Levers for more Climate Protection

In order to avert the worst consequences of climate change, all greenhouse gas emissions must be significantly reduced and net zero reached by 2050 at the latest. This can be achieved only if professionals from all sectors of the economy implement climate protection measures systematically. The apprentices of today will be around 40 years old in 2050. This means that the implementation of climate protection targets will shape half of their professional lives. Apprentices in the building sector are particularly affected by this situation, as around 25% of Swiss emissions are generated in this sector. Therefore, the potential for reducing emissions from construction activities is particularly high.

Wide Ranges of Skills Required

For oil heating systems to be replaced with heat pumps, buildings to be better insulated, or for the energy efficiency of ventilation systems to be optimized, specialists with wide-ranging skills are required. In addition to technical comprehension, communication skills are also required, for example, when explaining a new heating system. In addition, the motivation of the specialists involved is also decisive in answering whether they will be willing to go that extra mile needed to find sustainable solutions under challenging conditions.

From Paper into Practice

Every professional reform includes increasing the incorporation of sustainability skills into the curricula. Imparting these skills at a practical level is challenging. Climate and sustainability are complex and sometimes controversial topics, leading to uncertainty among the apprentices. There is often a lack of suitable teaching materials and learning opportunities to impart job-specific climate protection skills. This is where the myclimate project «Best Practices for Climate Protection in Vocational Training for Building Professions» takes hold.

Climate Protection Skills in Practice

The myclimate education team uses its experience in the project to develop specific learning opportunities for professions in the building sector. The aim is to promote an understanding of how relevant the building professions' area of activity is to the net zero target and how it contributes to reducing emissions in concrete terms. "The financial support from the Belimo Climate Foundation is making this important project possible. At the same time, we profit from its professional expertise. This combination is very valuable for our work," says Mischa Kaspar, team leader for vocational training at the myclimate foundation.



Open Doors and Strong Partners

Learning content and projects are developed and tested together with various teachers from the participating vocational schools (gibb, BBZH, TBZ, Bildungszentrum Polybau) for pilot lesson units. Various associations – including Suissetec (building technology professions), EIT.swiss (electrical professions), and the Polybau training center (building envelope professions) – made a valuable contribution to activating interested teachers from their networks. The BCF network promoted cooperation with several associations.

"Light-bulb" Moments, Professional Pride and proximity to the Target Group

In January 2024, the first pilot workshops for prospective heating installers took place at the gibb vocational college in Bern. The apprentices began with climate questions, i.e., the effectiveness of specific climate protection measures, the usefulness of climate protests, and the necessity of replacing oil heating systems that have not stopped functioning. The myclimate education experts answered the questions with key concepts from climate science and data regarding CO₂ emissions visualized for specific target groups. "It is important to take apprentices' questions and uncertainties about climate mathematics seriously and to address them in an atmosphere of mutual respect. It is always amazing how the curiosity of apprentices can be aroused through targeted sensitization and job-specific knowledge transfer," says Mischa Kaspar. A central part of the workshop is showing apprentices that they can effectively contribute to climate protection in their profession, for example by replacing fossil fuel heating systems with renewable ones. "This new knowledge of the contribution that apprentices can make to climate protection in their apprenticeship reinforces their pride in their profession," says Mischa Kaspar.

Getting into Action

Specific project assignments were developed for the heating installers in collaboration with a vocational college instructor, Thomas Stöckli from gibb Berufsfachschule Bern. These relate to real-life situations in which concrete opportunities exist for reducing emissions, even in everyday working life, e.g., when comparing heating systems, handing over renewable heating systems to homeowners, or optimizing the energy efficiency of existing heating systems. "Heating installers are central to the energy transition. With the project work that is developed, the apprentices can understand their potential for action even better," says Thomas Stöckli.

Anchoring in the Vocational Training System

Following the initial implementation with heating installers, further pilot workshops with building services planners, electrical planners, façade builders, and roofers are planned for 2024. The resulting findings will then be edited and available to teachers and vocational schools in the same occupational fields. The planned advanced training courses will enable teachers to integrate the content into their lessons independently. The learning materials developed in the pilot project can be integrated into existing teaching materials in the sector.

Best Practices inspire further Developments

Various communication measures are planned through industry associations and vocational training stakeholders to ensure the pilot project's findings are widely applied. At the "Skills for Future" networking event on September 19, 2024, an exchange will be held on "Best Practices for Climate Protection in Vocational Training for Building Professions." A project presentation, a presentation of the apprentices' results, and an appearance by the Belimo Climate Foundation are planned. The event is open to all interested education managers, teachers, vocational trainers, and association representatives.

"It is important to take apprentices' questions and uncertainties about climate mathematics seriously."

Mischa Kaspar

Team Leader Vocational Training
myclimate



FINANCIAL REPORT 2023

FINANCIAL REPORT 2023

Financial Statements

Balance sheet as per 31. December

2023

ASSETS	CHF
Cash and cash equivalents	2'157'410.17
Other short-term receivables from third parties	2'647.55
Prepaid expenses and accrued income	2'509.00
Total current assets	2'162'566.72
Total assets	2'162'566.72
LIABILITIES AND EQUITY	
Trade accounts payable due to third parties	19'784.49
Accrued expenses and deferred income	15'231.00
Total current liabilities	35'015.49
Total liabilities	35'015.49
Foundation capital	50'000.00
Profit for the period	2'077'551.23
Total equity	2'127'551.23
Total liabilities and equity	2'162'566.72

Income Statement

06.07.2022 – 31.12.2023

	CHF
Free donations	2'500'000.00
Founder's work performance	-284'739.40
Net operating income	2'215'260.60
Contributions and benefits paid	-62'662.69
Expenses for Foundation purpose	-62'662.69
Training and further education expenses	-24'458.75
Insurance expenses	-1'551.90
Administrative expenses	-36'670.54
IT expenses	-3'231.00
Advertising expenses	-19'104.53
Other operating expenses	-85'016.72
Operating result before financial result	2'067'581.19
Financial income	10'073.44
Financial expenses	-103.40
Profit for the period	2'077'551.23

AUDITING AGENCY REPORT



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8620 Wetzikon

Bericht der Revisionsstelle zur eingeschränkten Revision an den Stiftungsrat der

Belimo Climate Foundation, Hinwil

Als Revisionsstelle haben wir die Jahresrechnung (Bilanz, Erfolgsrechnung und Anhang) der Belimo Climate Foundation für das den Zeitraum vom 06.07.2022 bis 31.12.2023 umfassende Geschäftsjahr geprüft.

Für die Jahresrechnung ist der Stiftungsrat verantwortlich, während unsere Aufgabe darin besteht, die Jahresrechnung zu prüfen. Wir bestätigen, dass wir die gesetzlichen Anforderungen hinsichtlich Zulassung und Unabhängigkeit erfüllen.

Unsere Revision erfolgte nach dem Schweizer Standard zur Eingeschränkten Revision. Danach ist diese Revision so zu planen und durchzuführen, dass wesentliche Fehlaussagen in der Jahresrechnung erkannt werden. Eine eingeschränkte Revision umfasst hauptsächlich Befragungen und analytische Prüfungshandlungen sowie den Umständen angemessene Detailprüfungen der bei der geprüften Einheit vorhandenen Unterlagen. Dagegen sind Prüfungen der betrieblichen Abläufe und des internen Kontrollsystems sowie Befragungen und weitere Prüfungshandlungen zur Aufdeckung deliktischer Handlungen oder anderer Gesetzesverstösse nicht Bestandteil dieser Revision.

Bei unserer Revision sind wir nicht auf Sachverhalte gestossen, aus denen wir schliessen müssten, dass die Jahresrechnung nicht dem schweizerischen Gesetz und der Stiftungsurkunde sowie dem Reglement entspricht.

Wetzikon, 26. März 2024

BDO AG

Marco Suter
Leitender Revisor
Zugelassener Revisionsexperte

Urs Schmidheiny
Zugelassener Revisionsexperte

Beilage
Jahresrechnung

BDO AG, mit Hauptsitz in Zürich, ist die unabhängige, rechtlich selbstständige Schweizer Mitgliedsfirma des internationalen BDO Netzwerkes.

IMPRINT

The report 2023 is also available in German.

PUBLISHED BY

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PHOTOS & ILLUSTRATIONS

p. 1: iStock images | p. 11, 12 WWF Switzerland | p. 18, 19: iStock images | p. 20, 21: myclimate

AUTHORS

Belimo Climate Foundation
(With the exception of "Climate protection skills in building vocational training")

DESIGN

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