

Annual Report

2025



Climate
Centre

MDM ACCOUNTANTS
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Annual Report

2025

Cover: A still from a 2025 animation, supported by Denmark, explores loss and damage in Niger – highlighting the issues of social cohesion and the effect of conflict and displacement.



**Climate
Centre**

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Acronyms*

CAJ	Climate Action Journey
CASCADE	Cascading Climate and Health Risks in African Cities
CoCHAP	Coastal Cities Resilience and Extreme Heat Project
COP	Conference of the Parties [of the UNFCCC]
DRR	disaster risk reduction
EAP	early action protocol
EVCA	Enhanced Vulnerability and Capacity Assessment
FCV	fragility, conflict and violence
GYM	Global Youth Mobilization
ICRC	International Committee of the Red Cross
IDP	Internally displaced person
IFRC	International Federation of Red Cross and Red Crescent Societies
IFRC-DREF	IFRC-Disaster Response Emergency Fund
IPCC	Intergovernmental Panel on Climate Change
LLA	locally led adaptation
MENA	Middle East and North Africa
NAS	(US) National Academy of Sciences
ODI	(UK) Overseas Development Institute
REPRESA	Resilience and preparedness to tropical cyclones across Southern Africa
UNFCCC	United Nations Framework Convention on Climate Change
USAID	United States Agency for International Development
WHCA	Water at the Heart of Climate Action
WISER	Weather and Climate Information Services
WMO	World Meteorological Organization
WWA	World Weather Attribution

*This does not include agencies best known by their acronyms.

Preface



The focus should be on helping low- and middle-income nations use clean energy to power growth, Debra Roberts told a Harvard audience. (File photo: Stephanie Mitchell/Harvard Staff Photographer)

WE SAT DOWN to write this as US scientists were rating a new El Niño as a [virtual certainty](#) by February 2027 and our teams were readying for the possibility of what the media are calling a “super El Niño”, preparing focused scientific advice to different parts of the Red Cross Red Crescent Movement (“the Movement”).

El Niño, of course, is a natural phenomenon, but it complicates and exacerbates the impacts of human-generated climate change.

Shifts in ocean temperatures across the Pacific under El Niño conditions result in a higher-than-normal global temperature, making our ongoing work on the heat hazard still more relevant, especially in vulnerable and marginalized communities.

A highlight of 2025 was our [joint report](#) with the IFRC secretariat on heat “seen through the eyes of the most vulnerable” – anchored in an analysis of bottom-up data on the daily experience of heatwaves of vulnerable city-dwellers worldwide.

An anniversary snapshot report on Paris 2015 from World Weather Attribution that we participated in – [Ten Years of the Paris Agreement: The Present and Future of Extreme Heat](#) – found that with the current projected 2.6°C of global warming, we're looking at nearly 60 extra hot days per year compared to now.

The financial headwinds strengthened apace last year with more reductions in overall development assistance and bilateral aid, following the loss of almost all USAID projects. But this paradoxically led to a strengthened engagement with philanthropic actors who stepped in to plug gaps.

And a further item of good – or at least better – news on the financial front came when the Dutch authorities significantly eased a new VAT burden we were facing.

In other highlights of the year, detailed in this report, we supported...

- At least 50 National Societies in developing protocols to better [anticipate extreme events](#).
- Seventeen societies in implementing the 2024 Climate Action Journey to bring [locally led adaptation](#) to life.
- Fifteen [ICRC country delegations](#) with targeted technical assistance.
- Strengthening of the landmark [Global Goal on Adaptation](#) by highlighting the importance of social protection.
- [Four Climate Centre experts](#) were among those appointed by the IPCC from an international pool of nearly 4,000 to join its seventh assessment of the global climate.

On the home front, we finalized the rollout of the most significant organizational change in the 25-year history of the Climate Centre that entailed transferring most staff to new contracting arrangements to comply with national laws where they are based.

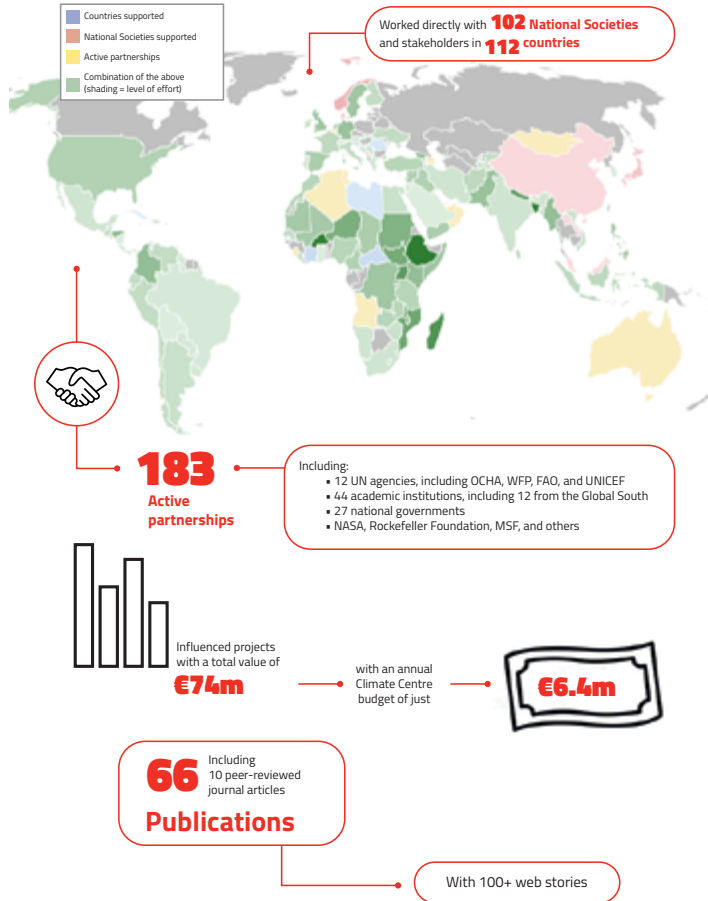
It's becoming ever clearer the world is on track to definitively miss the goal of limiting global warming to 1.5°C, outlined in the Paris Agreement, and is entering, at best, a five-year period of overshoot. (The WMO now [says](#) there's a 75 per cent chance the 2026–30 mean will be more than 1.5°C above the 1850–1900 average.)

The result will be impacts that are unprecedented and in some cases irreversible, and the Climate Centre's leitmotif continues to be *adaptation*: in the research we conduct, in the operations and Movement components we support, and in our own team.

Debra Roberts, *Chair*
Aditya Bahadur, *Director*

Climate Centre high-level indicators

An overview of 2025 reach and impact



Examples

Led and contributed to

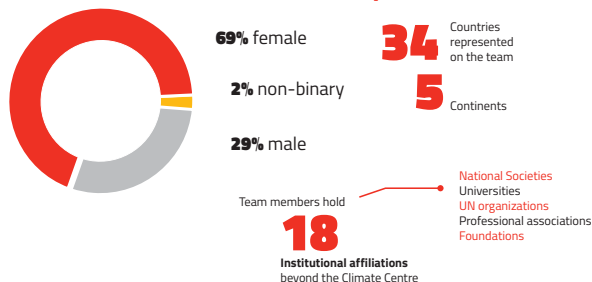
Innovative and impactful change across the science, policy and practice pillars worldwide

Expanded Heat Action Day to over 300 locations around the globe, raising awareness and catalyzing action through art contests, seminars, heat runs, cooling stations and media campaigns.

Supported the introduction of a forecast monitoring dashboard and other visualization tools that help the Yemen Meteorological Authority to provide better-targeted and more informative early warnings to internally displaced persons and vulnerable communities.

Worked for two years on an intensive, engaging relationship building process between social protection ministries and meteorological agencies in Burkina Faso and Mauritania to reduce risks and strengthen preparedness of the most vulnerable populations.

Team diversity



Policy



A young boy cools off in a heatwave in Nepal, where the risk of extreme heat is growing. The Climate Centre's new [five-year strategy](#) – drafted in late 2025 and published this year – reinforces its pledge to support the IFRC in ensuring 250 million people are covered by plans for action on heat globally. (Nepal Red Cross)

WE CONTINUED TO support three main strands of policy in 2025: local thematic work linked to National Societies, integrating policy across different focus areas and regions, and contributing to international policy processes, all in close collaboration with the IFRC secretariat's Geneva office and delegations.

One of our major thrusts was to provide technical leadership on the topic of heat, through our engagements at major policy forums all year and the production of policy-relevant publications, including the IFRC-Climate Centre flagship report [HEAT Through the eyes of the most vulnerable: perceptions and pathways to action](#).

Our work was aimed at enhancing appreciation of the importance of the lived experience of extreme heat to complement the prevailing emphasis on scientific analyses.

The Climate Centre played a valuable role in coordinating messaging on policy and influencing activities with Movement and

other partners. We continued to lead monthly coordination meetings on adaptation and loss and damage, and coordinated representation at all major policy forums with the IFRC. This was aimed at ensuring that Movement-wide activities were aiming at similar policy objectives.

Additionally, we worked with partner organizations to progress the landmark [Water at the Heart of Climate Action](#) initiative, distilling and communicating insights into policy on related early warning early action. This included hosting the second regional learning assembly to discuss overarching questions and to strengthen implementation.

The Climate Centre and Movement partners contributed to several high-level events at COP30, on topics such as climate resilience in fragile contexts, national financing for loss and damage, fuelling ambition to achieve a robust Global Goal on Adaptation, scaling up locally led climate action, reviewing progress of Global Cooling Pledge, local climate action in cities, enhancing the resilience of workers to heat, and briefing government negotiators on [climate attribution](#).

Our engagement at COP30 centred on finding entry points for insights from technical products to influence policy and financing.



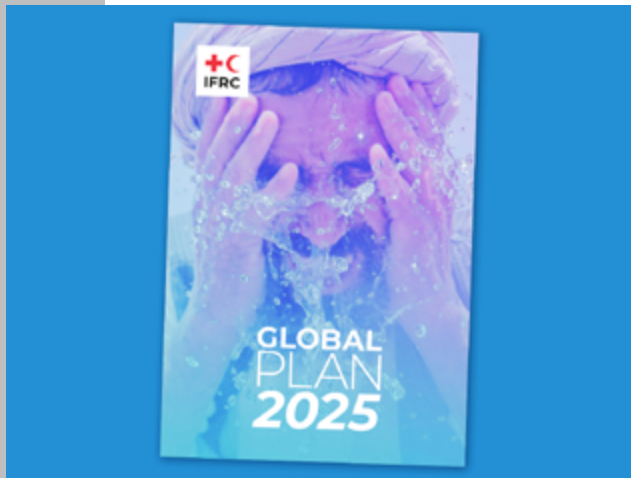
Everyone everywhere will have to adapt to climate change – some will be able to, many will not
– Joint IFRC-Climate Centre [policy brief](#) for COP 30

In collaboration with the IFRC, Danish Church Aid and the UN Foundation, the Climate Centre jointly hosted negotiators during the UNFCCC intersessional meeting in Bonn, facilitating a discourse on locally led adaptation to ensure continued momentum for this agenda at a time when it was facing strong headwinds.

Our team jointly organized a two-part Development and Climate Days event with external partners, which included an all-day online conference where we welcomed at least 350 people online for a day of dialogue, interaction, difficult conversations, and solution-focused sessions. Following the online event, we hosted an in-person reception at the COP30 Resilience Hub where we highlighted messages distilled in the online session with UNFCCC experts and negotiators.

One notable outcome from our engagement with policy over the year was our contribution to the Global Goal on Adaptation process where indicators on social protection proposed by our technical experts were accepted by this salient multilateral process.

This marked a major step forward in creating a policy landscape that positions social protection as a critical tool for managing climate risks of vulnerable populations.



The IFRC's [Global Plan 2025](#) laid out how the Red Cross Red Crescent will implement high-impact programmes in climate, disasters, health and migration, while expert reference centres like the Climate Centre do cutting-edge research and provide vital guidance. (IFRC)

Health



THE IMPACTS OF climate change on health were a major focus for us in 2025, and our report [*Building health resilience through climate services*](#) on how early warning, risk maps, seasonal calendars, and climate projections can be better factored into health-sector decision-making was our most widely read of the year; that work included an examination of the relationship between climate and dengue, malaria and meningitis across Africa and Latin America.

Using a 2023 WMO framework, the report focuses on five key components: leadership, governance, stakeholder engagement, data integration and dissemination.

Case studies from Africa, Asia and South America provide insights into implementing climate services for health, uncovering challenges, stakeholder roles and adaptive strategies that are often overlooked in broader analyses. Qualitative analysis demonstrates how climate services inform priorities such as disease surveillance and resource allocation, linking theory to practice.

A young girl shows off her new long-lasting insecticidal net in Potou village, Senegal – one of four case-study countries featured in a [*Climate Centre report on climate services for health*](#), one of our most widely read publications of the year. (Maggie Hallahan/Olyset via IFRC)

With dengue fever a growing public health hazard in Burkina Faso, the Climate Centre and the Netherlands Red Cross 510 team supported the National Society in developing a simplified early action protocol for the vector-borne disease that is likely to be expanding with global warming. This involved methodological guidance through all the steps of EAP development, as well as technical support for risk analysis, data inventory, and triggers for intervention.

The health team generally took part in training for key stakeholders on health-centred anticipatory action.

As part of [IDAlert](#) we have been rolling out two creative public engagement strategies. Firstly, our [Time is Ticking](#) campaign combines visual art with science to help people understand how tick insects affect the health of humans and animals, and how climate change is expanding their habitats across Europe. Through posters in public spaces across European cities, first piloted in Barcelona, the campaign invites people to learn, reflect, and take action.

Secondly, we developed [cartoons](#) to make our research and its findings more accessible and relatable. Science can be hard to connect with, especially when the topic feels distant or technical; cartoons break down that barrier.

Our book of cartoons tells the story of IDAlert research and outputs, from monitoring and predicting the climate-related expansion of disease-carrying vectors like mosquitoes and ticks across Europe so public health actors can take pre-emptive action.

We're seeing growth in the availability of tools to anticipate climate risks to health, but not a concomitant growth in their use for decision-making
– Climate Centre health lead Meghan Bailey



Tilly Alcayna, our Senior Technical Adviser on health, [wrote](#) about two new Climate Centre research papers on how infectious diseases are affected by climate and how anticipatory action can be factored into disease outbreak preparedness and response. Pictured, Nepal Red Cross volunteers supporting a government dengue campaign. (Nepal Red Cross)

Social protection



OUR WORK ON social protection became even more relevant in 2025 as we continued to shape, engage and advocate for stronger mechanisms that bridge humanitarian and government programming, and effectively enhance the resilience of vulnerable communities to climate change.

We designed and supported a [simulation](#) of anticipatory shock-responsive social protection in Rajshahi, Bangladesh. In August 2025, the Bangladesh Red Crescent Society, in close collaboration with government social protection and disaster management actors, carried out cash transfers using social protection beneficiary lists, targeting hundreds of elderly people vulnerable to heatwaves.

As joint lead of the [USP2030 group](#), we contributed to the Belém [declaration](#) on hunger, poverty and people-centred climate action that calls for increasing investment in climate-related social protection to support vulnerable groups.

Better access to [shock-responsive social protection](#) was a key demand in a report the Climate Centre helped design on climate-related displacement in Africa – Jonathan Kalan's picture taken near the Kenyan town of Garissa appears on the cover. (IFRC)



Post-simulation monitoring in Ward 4 Rajshahi, Bangladesh, which demonstrated that anticipatory cash transfers can be implemented effectively by working through existing social protection systems. (Bangladesh Red Crescent)

Through our collaboration with the UK Institute of Development Studies, we jointly authored a [brief](#) on climate change, conflict, food security and social protection in Niger, contributing evidence and practical approaches to understanding these interconnected challenges.

It introduced “opportunity storylines” as a forward-looking tool to explore the impacts of plausible climate futures and identify how social protection can reduce hunger, protect livelihoods and strengthen resilience.

As the UK-supported [Clima-Social project](#) in Burkina Faso and Mauritania concluded in 2025, we helped close a critical gap: connecting social protection and meteorological actors and making forecasts accessible to the people who need them most.

We helped build the capacities of national meteorological offices through targeted training and seasonal forecasts enriched with information on probable impacts, giving social protection beneficiaries time to prepare.

I am very satisfied with the [Red Crescent cash distribution]. It shows we are not forgotten. I hope this continues in the future
– Vanu Begam, social protection beneficiary, Rajshahi city, Bangladesh

Conflict



OUR PRIORITIES IN 2025 were aimed at enhancing the capacity of Red Cross Red Crescent partners to integrate climate action in conflict-affected areas, engaging in innovative research to advance knowledge, and ensuring the climate-conflict relationship is high on the policy agenda.

The year was highly productive and impactful across our team's work in climate and conflict. Our engagement with the ICRC continued apace, and we organized awareness sessions and training for more than 350 ICRC staff in, amongst others, Ethiopia, the Philippines and Venezuela.

We supported ten ICRC delegations in the Asia, Africa, the Middle East and North Africa (MENA), and the Americas with forecast interpretation and analysis of climate risk and compounding impacts.

An ICRC-supported water borehole in Mali's eastern desert town of Kidal. The Climate Centre developed a [stress index](#) that could provide better indications of where to drill for water. (ICRC)

The team also played an important role developing the ICRC's [Special Appeal 2025](#), including country plans for 14 delegations, launching its Catalogue of Climate Action, and supporting climate integration in its current planning for results cycle.

Demand for operational support has increased, and the conflict team is now more embedded in operations, taking on core coordination tasks. We believe our support helped ICRC teams make more informed, climate-smart interventions across a variety of sectors.

Our operational prioritization tool for impact of conflict and climate project is a multi-year programme that helps ICRC teams navigate complex risk environments where climate impacts, conflict, and humanitarian needs overlap.

In Somalia we pioneered a new prioritization support index, using seasonal calendars and forecast support in an interactive tool that supports decision-making and prioritization at delegation level.

With the Anticipation Hub and the International Water Management Institute we jointly wrote the [Toolkit for anticipatory action in fragile, conflict- and violence-affected settings \(FCV\)](#) which consolidates experience from a range of organizations and has informed capacity building, including through its integration into the Movement's updated [Anticipatory Action Manual](#).

We developed a screening tool for the Norwegian Refugee Council to integrate climate risks into its operations. This work was built on the Climate Centre's expertise developed over multiple partnerships with operational humanitarian organizations. The tool enhanced the integration of climate risks like flooding, drought and cyclones into NRC decision-making.

In May we jointly led a technical workshop in Madagascar for the Resilience and Preparedness to tropical cyclones across Southern Africa project. Using real-world community contexts, the team [refined storylines and stress-testing methodologies](#) which were field-tested by REPRESA, focusing on early warning for cyclones in Madagascar, Malawi and Mozambique.

These methodologies will be further developed over the next six years in our new large-scale research project [CLIMARES](#), led by the International Institute of Social Studies, which began in September 2025.

In collaboration with the World Bank, storylines and scenarios were applied in the Gambia in support of climate risk modelling for priority sectors and future reporting to the bank.

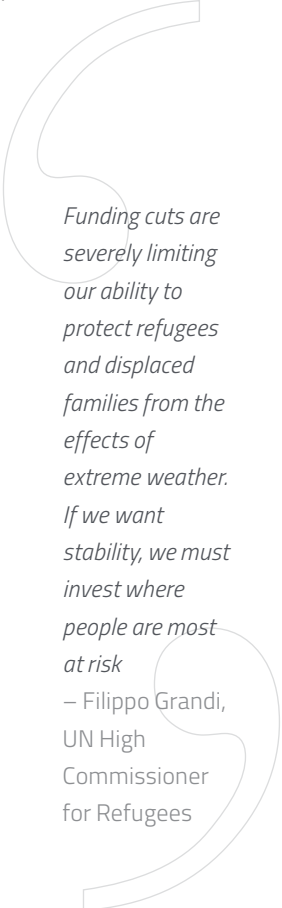
We delivered new knowledge products on loss and damage and social cohesion in Niger, including a storymap and a [short film](#) (*lead video*) on non-economic loss and damage.

In our role as regional coordinator of the UK Met Office's Weather and Climate Information Services MENA programme, we helped reinforce connections between national meteorological services and humanitarian actors to support anticipatory action and early response.

Together with the IFRC we led a regional workshop in Bangkok on anticipatory action in FCV settings in the Asia-Pacific region, and supported a similar UN-led workshop in Nairobi.

In partnership with the German Red Cross in Berlin, we organized an FCV-related training workshop on disaster risk reduction as part of a larger capacity building effort for the Movement.

With the UK Met Office and the British Red Cross, we organized a workshop in London on complex climate risk and climate security – a scoping exercise which informed a paper submitted to the Global Environmental Change journal.



Funding cuts are severely limiting our ability to protect refugees and displaced families from the effects of extreme weather. If we want stability, we must invest where people are most at risk
– Filippo Grandi, UN High Commissioner for Refugees



A report from Paris by the Climate Centre's Karine Zoghby detailed a training session in Dubai on impact-based forecasting that involved 24 professionals from across the MENA region. (Climate Centre)

We lectured at various universities, participated in a Chatham House round table on compound and cascading risks, engaged in foresight exercises on systemic risks through the Accelerator for Systemic Risk Assessment, contributed to global policy discussions at the Berlin Climate and Security Conference, the UN climate talks, and other major events, and with UK-based ODI Global we led a WMO round table about climate action in territories controlled by non-state armed groups.

All of this engagement was intended to broaden the sector's understanding of the intersection of climate and conflict globally, and ultimately help the ICRC integrate climate risk into its operations globally.

[Mapping refugees' and IDPs' exposure to climate-related hazards](#) was among our published research (and one of the most widely read contributions) and we contributed to a new guide on [stress testing](#).

Locally led adaptation



IN 2025, THE Climate Centre and IFRC advanced the Climate Action Journey, which integrates climate risks into existing humanitarian programmes and expands locally led adaptation (LLA). Eleven of these also received funding to scale up LLA, empowering communities and other local stakeholders to lead on solutions that reduce climate and weather-related risks across Sub-Saharan Africa, the Americas, the Middle East, Europe and Asia Pacific.

[A November 2025 workshop](#) facilitated by the Plateforme d'intervention Régionale de l'Océan Indien in Saint-Denis aimed at strengthening locally led adaptation in the region. (IFRC)

Our work has increasingly shown that vulnerability shaped by poverty, exclusion, and the growing impacts of humanitarian crises remains the greatest barrier to preventing people adapting to climate change, but their efforts are most meaningful when they are truly led at the local level.

Through the IFRC Global Climate and Resilience Pooled Fund, nine National Societies across Africa, Asia Pacific and Latin America received financial support to facilitate LLA through the Climate Action Journey.

In addition, we wrapped up the CAJ with five National Societies in Central Asia and Central Europe and added journey components to the Water at the Heart of Climate Action (WCHA) project countries in Africa.

In the CAJ countries, National Societies are ensuring that communities are empowered to address their changing climate risks by analysing their vulnerabilities, designing adaptation actions inclusively, and leading the implementation of their own adaptation solutions.

Our methodologies centre on community leadership to assess, design and implement adaptation actions and promote partnership engagements that strengthen community decisions and the design of adaptation.

The CAJ in Nigeria, first rolled out since 2023, for example, includes four communities in Jigawa state and demonstrates how locally led approaches can translate climate awareness into tangible resilience.

Through a community-driven assessment, households identified drought, desertification, and erratic rainfall as their most pressing risks, and prioritized actions to strengthen livelihoods, environmental management, and preparedness.

One of the most significant changes is in women's financial inclusion and household resilience. Through mothers' clubs and village savings and loans associations, women are now saving, accessing small loans, and investing in alternative income sources.

This has enabled households to better cope with climate shocks such as crop losses, while also strengthening women's confidence and decision-making power.

At the same time, communities are beginning to shift from reactive coping to anticipatory action, using seasonal climate information to plan ahead, adjust planting calendars, and prepare for dry periods.

Almost all adaptation in Europe is currently undertaken by local and regional authorities

– Fleur Monasso and Sayanti Sengupta, 21 October blog



Without being locally led, climate change adaptation will not serve those most vulnerable to climate change, this 2025 [joint publication](#) with the IFRC argued. (IFRC)

Farmers are also adopting climate-smart practices through farmer field schools, experimenting with improved soil management, drought-resistant crops, and agroforestry. These changes reflect a growing willingness to innovate and adapt to changing conditions.

In parallel, communities are showing strong engagement in ecosystem restoration, identifying degraded land and planning initiatives such as tree planting and land rehabilitation, demonstrating the link between environmental health and long-term livelihoods.

Another inspiring example through the WHCA comes from the Ethiopia Red Cross Society, a CAJ pioneer. ERCS branches worked on adaptation solutions for water points, ensuring proper governance, community ownership, and collaboration with experts and organizations led to climate-smart, sustainable solutions.

The National Society helped communities define how water sources can cope amid increasing climate impacts when communities regularly suffer from too much water or too little, linking environmental protection and ecosystem management.

An IFRC evaluation of how the Climate Action Journey was perceived by National Societies showed they saw the value of the methodology and appreciated the shift toward empowering communities.

The method was considered instrumental in advancing climate action across National

Societies by fostering a cross-sectoral approach, linking national and local knowledge and combining scientific and indigenous information.

The practical tools are considered to be effective, adaptable and scalable across different contexts, and the CAJ seems to be driving new engagements and partnerships effectively.

At the end of the year, we brought our key lessons to the UN climate talks in Brazil, where we expanded our global collaborations, pushing for increased financing and implementation.

The journey will evolve in 2026 towards a 2.0 version to reflect the findings of the evaluation and experience so far, and implementation will continue in Belize, Burkina Faso, The Gambia, Ghana, Guyana, Tanzania, Vanuatu and Kiribati.

Urban



THIS YEAR THE URBAN TEAM continued to advance work on heat action in cities and focused on strengthening the capacity of the Red Cross Red Crescent Movement to work on urban adaptation.

We initiated a second edition of the urban climate fellowship programme which guides fellows through a 16-week course on urban climate resilience. We received over 100 applicants from National Societies around the world and were able to accept 30 fellows, of whom 25 graduated from the programme.

This fellowship is essential to strengthen Movement capacity to develop and implement urban adaptation, and many of the alumni from the first edition have become excellent partners leading urban climate work in National Societies.

The Climate Centre's Fleur Monasso and Sayanti Sengupta [blogged on a stocktake by 40 European cities and regions](#) involved in Pathways2Resilience. Under P2R, London (pictured in a heatwave) plans a 'whole of society approach that will build adaptive capacity'. (Alisdare Hickson/P2R)

Unfortunately, our main source of funding for heat and coastal activities, the USAID-funded [CoCHAP programme](#), was halted in January and subsequently cancelled in February; but a one-year grant from the Quadrature Climate Foundation allowed us to continue work on heat risk perception, early warning and policy.

Through this grant, we launched our flagship report [HEAT Through the Eyes of the Most Vulnerable](#) that builds on heat risk perception surveys conducted as part of CoCHAP and provides a bottom-up perspective on challenges and solutions.

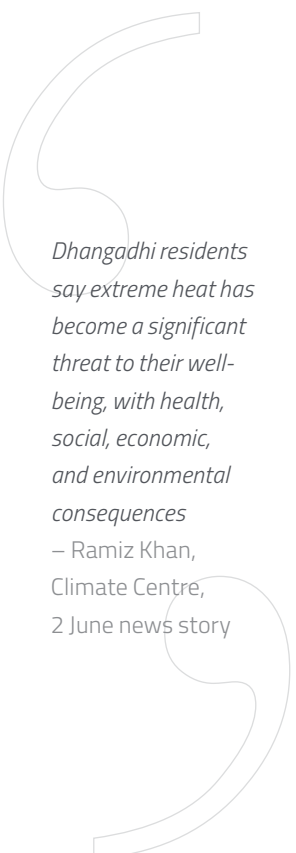
It highlights critical gaps in risk perception such as a lack of understanding of the worst consequences of extreme heat, and the reasons why many well-meaning programmes fail to be accessible to those who are truly the most vulnerable.

To raise awareness for heat risks and action, we organized the fifth annual [Heat Action Day](#) on 2 June with activities in over 300 locations around the world centred on the theme of recognizing the signs of heat-related illnesses.

These included events organized by National Societies, governments and other partners, including art contests, heat runs, regional heat webinars and seminars, workshops, children, women and the elderly, water distributions, cooling stations, and social media campaigns.

The day took on a life of its own, with media reports indicating actions by groups that we had not even been in contact with ([The New York governor's office](#), for example).

To further spread the message on heat action, we convened experts in Bangkok, Delhi, Kamapala and Tanzania to provide input to a new handbook released by the World Bank in September.



Dhangadhi residents say extreme heat has become a significant threat to their well-being, with health, social, economic, and environmental consequences
– Ramiz Khan, Climate Centre, 2 June news story



Fleur Monasso [blogged](#) from the Portuguese city of Braga where Red Cross volunteers check on elderly residents as part of a wide-range of activities supported by local business. (Portuguese Red Cross)

To foster innovations in design and architecture that accounted for extreme heat, we launched the [Heat Adaptive Architecture Design Competition](#) and received 31 submissions from different regions, of which the top ten candidates received mentorship in the next phase.

Finally, through the CASCADE project, the Climate Centre helped organize and facilitate city learning labs in Accra, Harare and Kampala, bringing various urban stakeholders together to explore climate and health challenges, identify research gaps and propose solutions.

Attribution



IN 2025 THE attribution programme helped people understand the role of climate change in 21 extreme weather events around the world

As part of the [World Weather Attribution](#) partnership, we published a study on the role of climate change in the deadly Los Angeles wildfires in January.

In March we published three studies on the influence of climate change on heat in South Sudan, floods in Botswana, and a compound heat and flood event in Argentina.

We followed this with three studies in April showing that climate change made weather conditions leading to wildfires in South Korea about twice as likely, that Kinshasa's deadly floods were mainly driven by vulnerability and exposure factors rather than unusual rainfall, and that an extraordinary March heatwave in Central Asia was up to 10°C hotter due to climate change.

[A WWA analysis](#) triggered by deadly floods on Mexico's Gulf coast demonstrated the country's need for better data and more weather stations to understand local climate impacts. (Mexican Red Cross)

In May we found that climate change increased the heavy rains that led to flooding in the Central Mississippi river valley, though effective emergency management limited impacts.

In June we showed that climate change drove record-breaking heat in Iceland and Greenland, threatening cold ecosystems, and that warmer summer days in England have increased.

In July we highlighted how growing exposure and uncertain rainfall trends are increasing risks in Colombia.

In August we found that climate change intensified monsoon rains that worsened floods in Pakistan, made a two-week Fennoscandia heatwave hotter and more likely, and increased the likelihood of wildfire conditions in Türkiye, Cyprus and Greece by a factor of ten.

In September we showed that extreme fire-weather conditions in Spain and Portugal have now become common due to climate change.

Finally, in November, we found that climate change made both Hurricane Melissa and the five-year Iran drought more likely but drew an inconclusive result in a study of floods after extreme rainfall in Mexico.

Overall, this work makes climate change tangible, giving a [scientific answer](#) about the role of climate change and other factors in driving the extreme weather and impacts that the public is experiencing.

To further explore the use of attribution information, we organized two policy workshops. We visited the Spanish Red Cross in Madrid to discuss extreme heat, floods, and wildfires, and organized a virtual policy dialogue on extreme heat in Europe and Central Asia, including panellists from National Societies in the Portugal, Spain, Sweden, Tajikistan and the UK. These dialogues explored the implications of attribution studies for policy areas including energy, construction, agriculture and land use.

This heatwave [in Norway, Sweden and Finland] was a stark reminder of the threat of climate change in cold-climate countries that aren't normally considered vulnerable
– Maja Vahlberg,
Climate Centre
Technical Adviser
for Attribution

This year we participated in a US National Academy of Sciences workshop on the use of attribution findings in humanitarian work – an input to the upcoming NAS report on state of attribution science generally.

We also developed research on attribution as part of the COMPASS research project by publishing a [paper](#) with guidance on integrating qualitative vulnerability information into attribution studies, and developed case studies on attributing compound extreme weather events to climate change in Honduras.

This research continues to encourage the attribution science community to factor in vulnerability, exposure and response into their conceptualization of risk, making their assessments more attuned to the real world.

Anticipatory action



THE CLIMATE CENTRE helps the Red Cross Red Crescent Movement and its partners design anticipatory systems for weather and climate-related disasters, ensuring that established triggers activate early action protocols (EAP) with ring-fenced funding.

In 2025, we supported at least 50 National Societies with EAPs, of which those for (alphabetically) [Ethiopia](#), [Kenya](#), [Kyrgyzstan](#), [Malawi](#), [Mozambique](#), [the Philippines](#), [Somalia](#) and [Yemen](#) were activated.

Through the Anticipation Hub, we contributed to the 2025 global [overview report](#) that demonstrated the growth of anticipatory action the previous year: activations overall have increased from 98 in 2023, supporting 11 million people, to 121 in 2024 supporting 17 million.

The Climate Centre's Dorothy Heinrich and Liz Stephens [blogged from their mission to Antananarivo](#) on a scenario planning for anticipatory action in Madagascar, where local Red Cross volunteers were pictured helping villagers to prepare for Cyclone Freddy's landfall. (Caren Ramanantoanina/IFRC)

We provided forecast support to the ICRC and IFRC for developing Hurricane Melissa and this real-time information was helpful to the Movement's response, along with [media commentary](#) on its scale and impact.

We provided guidance on extreme heat to National Societies in West Africa, and IFRC delegations integrated this into its [risk watch](#) to inform anticipatory action and response.

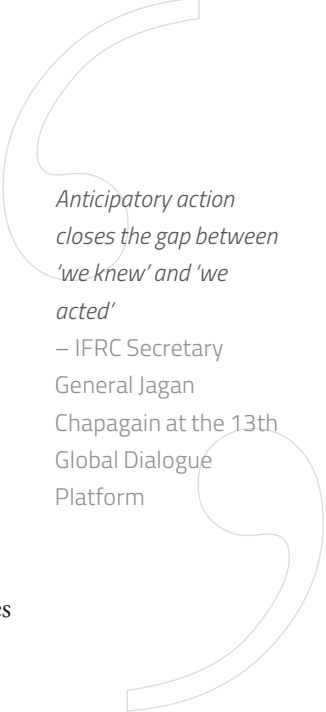
As part of the push for the institutionalization of anticipatory action, we contributed to national road maps in South Sudan, Uganda and the [MENA](#) region, and supported the Nepalese government in developing legal and operational frameworks.

We supported capacity building to advance [impact-based forecasting](#) and [anticipatory action for internally displaced persons](#) in MENA, contributing to a growing pool of resources for the region.

We conducted the [evaluation](#) of the IFRC operational framework for anticipatory action, and the findings have informed the next edition of the EAPs and review of other tools. (The EAP 2.0 model, expected to scale up anticipatory action by providing National Societies of with new fundraising options, is currently under review.)

Throughout the year, we contributed to the research and published articles on [disease outbreak preparedness](#), [unprecedented weather](#), [the 2023 Canadian fire season](#) as well as [storylines](#) and the [WFP's evidence base on Anticipatory Action 2015-2024](#), and we facilitated the regional dialogue platforms in [MENA](#), [Asia](#) and [the Americas](#) and the [global dialogue platform in Berlin](#).

The Climate Centre jointly organized and facilitated national, regional and global learning events, specifically the [East Africa](#), [Southern Africa](#), [LAC](#) and MENA regional dialogue platforms, and the Global Dialogue Platform in Berlin, which was dedicated to the late Pablo Suarez, an anticipatory action pioneer.



Anticipatory action closes the gap between 'we knew' and 'we acted'

– IFRC Secretary General Jagan Chapagain at the 13th Global Dialogue Platform

We have contributed to the global evidence base through articles on [unprecedented events](#), [forecasting](#), [heat](#) and [attribution](#).

Anticipatory action continues to evolve amidst compounding and cascading risks. We iterate the design of systems based on the learning and documentation of what's working and not working to ensure that such systems are improved and fit for purpose.



Florence Pichon called in a [blog](#) from Bangkok for early-warning systems to be backed up by proper financing strategies, coinciding with a Climate Centre-FAO report on the potential of a special financing mechanism for Anticipatory Action in Timor-Leste. Pictured, flood response and evacuation in Dili after Cyclone Seroja in April 2021. (CVTL)

Youth



YOUTH ENGAGEMENT REMAINS a key element for effective and impactful climate action across the Red Cross Red Crescent network.

In 2025, the Climate Centre strengthened opportunities for meaningful youth participation, leadership and collaboration, creating a platform for young people to share solutions and inspire climate action in their communities.

A key achievement was the successful delivery of the Climate & YOUth Summit 2025, [From the Ground Up: Youth for Awareness, Action and Advocacy](#), which mobilized young people from across the Red Cross Red Crescent and other youth-led organizations to advance climate awareness, action and advocacy.

At least 1,800 people registered to take part, representing 54 countries, contributing not only as participants but also as speakers, facilitators and organizers.

Schoolboys at IFRC regional headquarters in Nairobi [combined celebrations](#) of World Red Cross Red Crescent Day on 8 May 2025 and the 60th anniversary of the Kenyan Red Cross. (KRC)

The summit delivered learning sessions, plenary discussions and networking spaces that showcased youth leadership and innovation in climate action and intergenerational collaboration, and enabled participants to build connections and exchange experiences.

The sessions were led by young people from National Societies and partners from the [Global Youth Mobilization Big Six](#) (GYM), with sessions in English, Spanish and French.

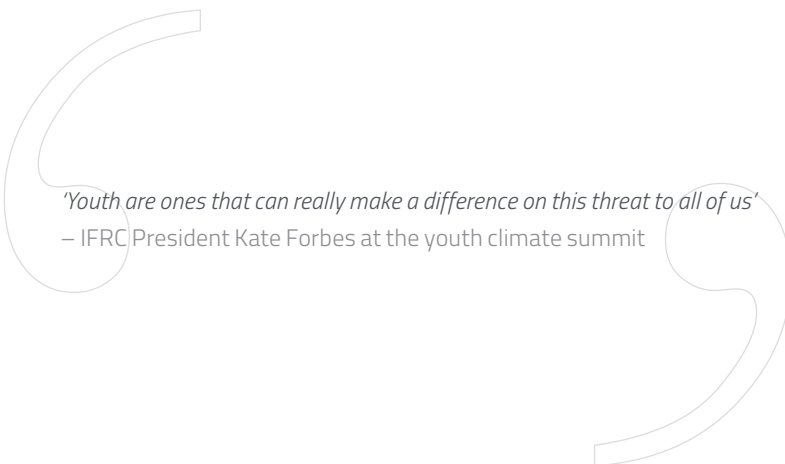
Youth leadership was ensured by a steering committee to advise on the design and promotion of events, bringing together young representatives from the National Societies of Japan, Lebanon, Mauritius, Nepal, and St. Lucia, the IFRC Youth Commission, and GYM.

This continued investment in youth-led participation extended the reach of the summit, which was supported by the IFRC secretariat, the American Red Cross and GYM.

The Climate Centre continued to strengthen the [Y-Adapt](#) curriculum, focusing on enhancing youth skills through the development of a new project management module for National Societies, also supported by the American Red Cross.

As part of the UK Met Office [WISER](#) project, the social protection team conducted research on livelihoods in Burkina Faso and Mauritania at risk from heatwaves, droughts and floods.

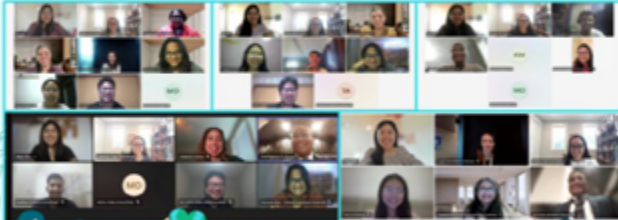
Their study focused on identifying options that can support climate adaptation and strengthen resilience among vulnerable populations. It examined how increasing climate risks are impacting households engaged in crop farming, livestock rearing, and gold mining while considering differences across wealth groups, young people, women, and the elderly.



'Youth are ones that can really make a difference on this threat to all of us'
– IFRC President Kate Forbes at the youth climate summit

Discover who is behind the Climate & YOUTH Summit

Our Youth Steering Committee



Our Steering Committee participated in the planning process of the summit, ensuring that youth perspective is included in every step. Thank you so much for your support and hardwork!



Participants shared both their expectations for the Climate & YOUTH Summit 2025 and their thoughts afterwards on a live [Miro board](#) (Climate Centre)

Young people were at the centre of the research as they are often disproportionately exposed to climate-related livelihood risks and face heightened barriers to adaptation – with implications for targeted social protection.

The team recruited three interns based in Burkina Faso and Mauritania in 2025 to strengthen youth engagement and support capacity building; they contributed to field-based activities like data management and translation.

We recruited seven other interns in 2025, and our internship programme aims to strengthen capacity building for young people and create opportunities in the climate and development space for students and early-career professionals.

We began establishing a fellowship programme with the University of Colorado Boulder, to be launched in 2026 in memory of Pablo Suarez, reflecting his commitment to creating opportunities for emerging professionals.

Together, these achievements demonstrate the growing influence of youth-led climate action across the Red Cross Red Crescent overall, and reinforce the importance of sustained investment in young people as drivers of innovation, leadership and climate resilience.

Innovation



THE CLIMATE CENTRE continued to embed innovation into its ongoing work, finding creative ways to support candid multi-stakeholder dialogue to advance effective adaptation.

In collaboration with partners, the Climate Centre engaged with communities across the River Nile basin in (alphabetically) Ethiopia, Rwanda, Uganda, South Sudan and Sudan through Netherlands-supported [Water at the Heart of Climate Action](#).

We hosted the programme's second regional learning assembly, intended to ensure good collaboration between all key players on national and international levels – ensuring that we are working across the early warning value chain from data collection to community action.

The Climate Centre at the 2025 GPDRR [innovation](#) booth. From left, Irene Amuron, anticipatory action lead; Tesse de Boer, technical adviser, climate and conflict; Gantsetseg Gantulga, IFRC; Catalina Jaime, our former climate and conflict lead and now head of REAP. (UNDRR)

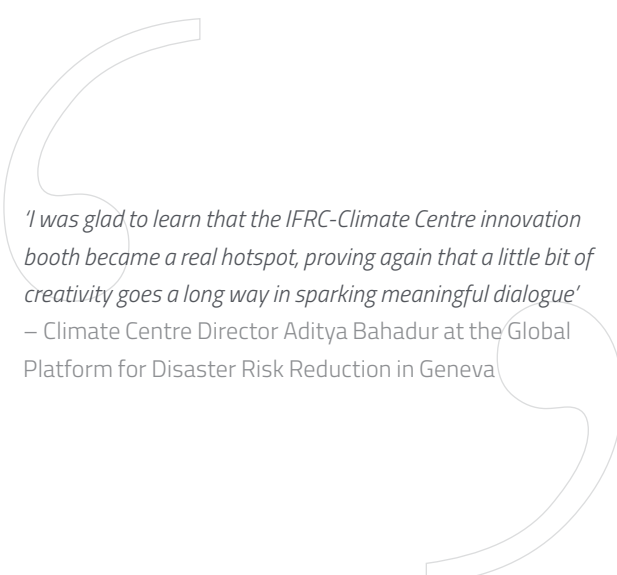
With diverse stakeholders and organizations present, we applied innovative methods such as cardboard theatre, learning marketplaces, applied improvization and podcasts to generate stories about water, risk and resilience.

The Climate Centre team also supported the Climate Action Journey in WHCA countries, laying the foundation for effective early warning systems.

We conducted dialogues about the future of anticipatory action and sharing these insights through an art installation at the Global Dialogue Platform in Berlin in December. Our mural depicted insights and informed the dialogue during the three-day conference.

During the gathering itself, cartoon artists and delegates worked side by side to capture diverse future visions for anticipatory action. The resulting pieces were assembled in a sculpture at the closing ceremony of the platform.

Complex dialogue needs to be carefully designed and facilitated, and developing capacities in this realm is crucial. The Climate Centre started a new fellowship programme to support this in Africa and Asia, focusing on professional facilitators.



'I was glad to learn that the IFRC-Climate Centre innovation booth became a real hotspot, proving again that a little bit of creativity goes a long way in sparking meaningful dialogue'
– Climate Centre Director Aditya Bahadur at the Global Platform for Disaster Risk Reduction in Geneva

In early 2025, in work supported by the UK and Canada, we took in two cohorts of 20 fellows each from South Africa, Uganda and Zambia, and from Bangladesh, Nepal and the Philippines. Through retreats, online lectures and mentoring, they learnt new techniques and experimented at workshops for their use in their country contexts.

The fellowship programme spawned to two new card-based games: *Imagine Adaptation*, exploring adaptation itself, and *Feel Adaptation*, delving into the emotions that often accompany climate work. Both games were widely used and distributed globally, infusing global dialogue such as the UN climate talks and the Global Platform for Disaster Risk Reduction.

We published a collection of 50 short games in a card deck, *Adaptation Connect*, that was shared with a wide range of partners including National Societies to Universities.

We also developed a cartoon-infused stress testing guide to explore ways to assess the robustness of adaptation strategies to compound and cascading risk, published under the [PARATUS](#) project.



The Climate Centre hosted the second regional learning assembly of Water at the Heart of Climate Action, intended to ensure good collaboration between key players on national and international levels. (Climate Centre)

Communications



BASIC GOOGLE ANALYTICS showed the monthly audience for our website expanding slightly over the course of the year: from 2,100 unique views in January to 2,600 in December, with an annual average of 2,200, helping with the comms objective of securing the widest possible dissemination of our research, and fulfilling our IFRC mandate of supporting National Societies and improving our collective humanitarian impact.

That audience is concentrated in the anglosphere, above all in the US, and countries where English is the first language or a widely spoken second language. We continue to try to expand this underlying reality – short of devoting significant resources to translation and a multilingual site – with publications like our [Training report on impact-based forecasting: a facilitation guide \(Arabic\)](#), for example.

The Climate Centre's [Strategy 2030](#) pledges a 'cautious engagement' with artificial intelligence. This AI image was created by Palestinian artist Hamza Abu Ayyash for the cover of our handbook on navigating fragility, conflict and violence. (Climate Centre)

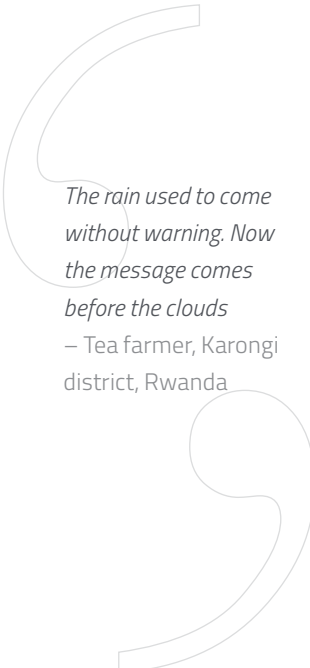
The Climate Centre's January 2025 analysis of [the science behind the devastating wildfires in California](#) has turned out to be the most widely read news story in the history of our website, and by some margin.

The Climate Centre uses LinkedIn and other social media platforms to share insights on climate-related risks, humanitarian action, and emerging research with practitioners, partners, and decision-makers around the world. We promote publications, events, and resources, helping to start conversations and encourage exchange across the humanitarian and climate communities.

Our current LinkedIn following of 27,491 helped to generate nearly half a million non-unique Impressions in 2025, with 5,441 Reactions, 404 Comments and 26 Reposts in total for the period June 2025 to June 2026 – suggesting a high degree of visibility but a relatively low engagement rate. (Our X/Twitter audience has stalled, like others, and it has not grown above 11.2k for at least two years, still roughly triple the next two biggest IFRC reference centres.)

We generated 114 web news stories over the course of the year, including our usual [round-up of the year](#) in December. Bylined blogs kicked off with a piece by [Roop Singh](#) who wrote that compound events in which two or more hazards such as heatwaves and floods occur simultaneously or in close succession are becoming more common.

In a blog from Bangkok, [Florence Pichon](#) examined the potential of a special financing mechanism for anticipatory action in Timor-Leste; [Fleur Monasso](#) – on a visit to Portugal – wrote about a major climate event organized by the Braga branch of the Portuguese Red Cross for World Red Cross Red Crescent Day on 8 May; [Tilly Alcayna](#) introduced her examination of how infectious diseases are affected by climate factors; [Sayanti Sengupta](#) joined other co-chairs of the USP2030 Working Group on Social Protection and Climate Change to write a blog welcoming the link drawn between climate action and social development for the world summit for social development in Qatar; and from Antananarivo [Dorothy Heinrich and Liz](#)



*The rain used to come
without warning. Now
the message comes
before the clouds*
– Tea farmer, Karongi
district, Rwanda

[Stephens](#) advocated factoring scenario planning into the design of anticipatory action, already used in the humanitarian sector in desktop exercises and simulations to sharpen decision-making.

With January confirmed as the 18th in the previous 19 months when the global average temperature was more than 1.5°C above the pre-industrial level, [Aditya Bahadur](#) said in an interview with the Finnish Red Cross that “[w]e have entered uncharted territory. The natural and weather systems of the Earth are now changing rapidly in ways we do not fully understand.”

Among our other direct media engagement, [Catalina Jaime](#) told Colombia’s *El Espectador* newspaper her contribution to the IPCC’s seventh assessment of the global climate would centre on adaptation amid fragility and poverty.

ESRI’s Olivier Cottray interviewed [Cornelia Scholz](#) about her work with the ICRC Mali delegation to develop a borehole stress index that will enable water engineers to base decisions on where to drill on combined environmental and security risk instead of even educated guesswork.

A multimedia highlight of the year came when – through Director of Programmes Julie Arrighi – we were granted limited access to [winners](#) of a photo contest run by the Global Heat Health Information Network depicting extreme heat – traditionally a difficult area to illustrate.

The [IFRC](#) continued to cross-promote our output while we did likewise with theirs (example linked).



The American Red Cross Los Angeles chapter was at work nearly 24/7 to support the thousands of people displaced from their homes by the January wildfires, and a [blog](#) by Liz Stephens and Andrew Kruczkiewicz on the science behind the fires was the most widely read news story of the year. (American Red Cross)

Statement of the Board

Red Cross Red Crescent Climate Centre

Reporting period: 1 January–31 December 2025

Our purpose and direction

We present our report on the activities, financial position and development of the Stichting International Red Cross/Red Crescent Centre on Climate Change and Disaster Preparedness, known as the Red Cross Red Crescent Climate Centre. Our foundation is based in The Hague and is registered with the Dutch Chamber of Commerce under number 27267681. This report accompanies our 2025 financial statement, which has been prepared under RJK C1 for small not-for-profit organizations.

Our purpose is to help the Red Cross Red Crescent Movement and its partners reduce the humanitarian impacts of climate change and extreme weather, with particular attention to people in vulnerable situations. We connect climate science, policy and humanitarian practice so that our partners can anticipate risks, adapt their programmes and strengthen resilience.

During 2025, our activities were guided by our Strategy 2021–2025. We focused on supporting Red Cross Red Crescent National Societies, making climate information useful for operational decisions, advancing anticipatory action and enabling adaptation led by communities. We worked with the IFRC, the ICRC, National Societies, research institutions, and other partners. The Netherlands Red Cross continued to host our organization and support part of our human resources and IT systems.

Statutory objectives have not changed during 2025.

Our board and management

Debra Roberts succeeded Yolanda Kakabadse as Chair in 2024. The board recorded with our financial statements in August 2026 was: Debra Roberts, Chair; Xavier Castellanos Mosquera and Harm Goossens, members; and Yasmine Praz Dessimoz, observer. The observer role is distinct from board membership. The board has met three times in 2025. According to the articles of association, the board governs and has the authority to represent the foundation. No board member received a salary, a loan or a guarantee from the foundation in 2025.

Aditya Bahadur joined us as Director in May 2024. Julie Arrighi has served as Director of Programmes since July 2024. Olof van Praat joined as Director of Operations in June 2024.

Our activities

We worked directly with 102 National Societies and stakeholders in 112 countries. We maintained 183 active partnerships. These figures relate to our reach and collaboration; they do not, in themselves, measure changes in the level of community resilience or number of lives protected.

Learning and accountability

Our specialist contribution supports decisions and delivery by partners. A balanced assessment, therefore, needs to consider both the outputs we produce and the extent to which partners use them. The indicators above should be read alongside the accounts of our programmes in this annual report.

We thank all our team members, consultants and partners for their commitment.

Risks and organizational development

Our financial resilience depends on the reliable funding, disciplined delivery and arrangements of all kinds that are appropriate for an international team. The principal issues requiring our attention are funding continuity, employment compliance, taxation and liquidity. The actions and conclusions remain subject to confirmation against our board records.

Ongoing funding and going-concern reserves

Time-limited grants and uncontracted proposals expose us to changes in income and the timing of new work. A gap between anticipated funding and actual awards can affect both programmes and recovery of our central costs. The going-concern reserve is allocated as unrestricted funding to carry out activities according to the mandate of the Climate Centre and as described in the articles of association. The Climate Centre's current reserve of 1,459,958 euros is fully unrestricted.

Employment arrangements and compliance

We took steps to transition long-term consultancy arrangements to employment contracts through Deel as employer of record. The transition is described in our financial statements as implemented in 2025 and was intended to align arrangements with local employment laws. It created additional costs and funding needs, supported by the Netherlands Red Cross loan and a bank guarantee.

The Hague,

On behalf of the Board,

Debra C. Roberts

Finance

Balance sheet as at 31 December 2025 (in euros)

After appropriation of the result

Assets	12/31/25	12/31/24	Liabilities	12/31/25	12/31/24
Fixed assets			Unrestricted reserves		
Tangible fixed assets (1)	15,755	7,612	Going concern reserve (5)	1,459,958	1,607,742
Financial fixed assets (2)	450,000	450,000			
Current assets					
Accounts receivable and prepayments (3)	2,560,868	2,576,443	Provisions (6)	11,411	116,456
Cash and cash equivalents (4)	1,909,721	1,234,102	Short-term liabilities (7)	2,964,976	2,043,959
			Long-term debts (8)	500,000	500,000
Balance	4,936,344	4,268,157		4,936,344	4,268,157

Statement of income and expenditure for 2025 (in euros)

Income	Actual 2025	Budget 2025	Actual 2024
Income from own fund-raising			
Grants, gifts and donations (9)	6,625,822	5,923,628	5,665,221
Government grants (10)	634,258	530,372	641,953
Interest savings account (11)	32,799		
Total available for Climate Centre's objectives	7,292,878	6,454,000	6,307,174
Expenditure			
Climate Centre operations			
– own activities (12)	6,132,495	6,119,000	5,089,618
– general operating costs (13)	1,308,168	1,184,000	1,134,670
Total expenditure for Climate Centre's objectives	7,440,663	7,303,000	6,224,288
Balance for the year	-147,784	-849,000	82,886
Appropriation of balance for the year			
Brief summary			
Going concern reserve			
– Income	7,292,878	6,454,000	6,307,174
– Expenditure	7,440,663	7,303,000	6,224,288
Total	-147,784	-849,000	82,886

Notes

The 2025 financial statements have been prepared in accordance with the provisions of the Guideline for annual reporting C1 “small not-for-profit organizations”. They aim to give an understanding of income and expenditure and the overall financial position of the Stichting International Red Cross/Red Crescent Centre on Climate Change and Disaster Preparedness.

Principles of valuation and presentation

General

The financial statements have been drawn up on the historic costs. Unless stated otherwise, the assets and liabilities are posted at nominal value. Balance-sheet items in foreign currencies are converted at the rate on the date of the balance sheet, and the ensuing gains or losses in exchange are recorded in the statement of income and expenditure under the heading “other direct costs (own activities) and other direct costs (general operating cost)”. Unless stated otherwise, all amounts are given in euros.

The Stichting International Red Cross/Red Crescent Centre on Climate Change and Disaster Preparedness is statutory based in The Hague, The Netherlands and is registered with the Chamber of Commerce under number 27267681.

The foundation’s consultancy structure has changed to a structure where the foundation has transitioned long term consultancy contracts to employment contracts via DEEL, as Employer of Record to be fully compliant with (local) law and regulations

Tangible fixed assets

These are stated at acquisition cost less cumulative depreciation. Depreciation is calculated as a percentage of the acquisition cost, according to the straight-line method on the basis of useful life.

Financial fixed assets

For comparative purposes, certain comparative figures for the previous financial year have been reclassified to conform to the presentation and classification adopted in the current financial year. Specifically, the bankguarantee and fee deposit have been reclassified from current assets to non current assets due to their long term nature. These adjustments relate solely to the presentation and classification of the financial information and have no impact on total equity or result for the current financial year.

To comply with labor laws and regulations in all countries where the Climate Centre operates, the Climate Centre has entered into a Master Service Agreement with DEEL. DEEL is an Employer of Record service provider for the Climate Centre. This means that after implementation in 2025, DEEL provides services to the Climate Centre through DEEL's employment contract. To cover the obligations arising from DEEL's employment contract with the employees, a bank guarantee in favor of DEEL of €400,000 and a fee deposit of 50.000 EUR has been established to cover the potential financial obligations.

Accounts receivable

Receivables are carried at amortised costs using the effective interest method (for the entity equalling the nominal value) less any bad debt provision deemed necessary.

Cash and cash equivalents

For the conversion of cash and cash equivalents of foreign currencies per 31 December the following exchange rates are applied

1EUR= USD 1,1763

1EUR= GBP 0,8718

1EUR =CHF 0,9293

Provisions

Provisions are measured at the best estimate of the amount that is necessary to settle the obligation as per the balance sheet date. The provisions are carried at the nominal value of the expenditure that is expected to be necessary in order to settle the obligation, unless stated otherwise.

The Solidarity provision is build up by a joint contribution of the long term consultants (LTC), EoR employees and the climate centre to provide a pay out of all-in fees to the LTC or EoR in case of uncertain events.

Trade creditors and other payables

Trade creditors and other payables are carried at amortised costs using the effective interest method (for the entity equalling the nominal value).

Principles for determination of the result

Costs and revenues are allocated to the period to which they relate. The entities' pension plan is a defined contribution pension plan. Obligations for the contribution to this plan are recognised as an expense in the statement of income and expense as incurred.

Government grants

Grants that the provider has made dependent upon the costs of a project are included in the statement of income and expenditure for the year in which the subsidized expenditure was incurred.

Salaries

The Red Cross Red Crescent Climate Centre follows the Netherlands Red Cross collective agreement (CAO).

Pension

The employees' pension plan is administered by the industry-wide pension fund *Stichting Pensioenfonds Zorg en Welzijn*. The retirement pension is a defined benefit plan based on (conditionally) indexed average salary. Indexation of the pension rights depends on the financial position of the pension fund. The premium to be paid to the pension provider is recognized as an expense in the income statement and, to the extent that the premium to be paid to the pension provider has not yet been paid, it is recognized as a liability in the balance sheet. The Climate Centre has no obligation to make additional contributions in the event of a deficit for the industry-wide pension fund, other than paying future higher premium contributions. For this reason, the premium contributions relating to a period are charged to the result in that period.

Notes to the balance sheet as at 31 December 2025 (in euros)

Tangible fixed assets (1)	2025	2024
Book value at 1 January	7,612	9,858
Investments (computers)	13,000	1,210
Depreciation charged for year (20%)	-4,856	-3,456
Book value at 31 December	15,755	7,612
Financial fixed assets (2)	2025	2024
Bank guarantee	450,000	450,000
	450,000	450,000
Accounts receivable and prepayments (3)	2025	2024
Receivables activities	2,525,305	2,575,282
Accrued interest and other receivables	35,563	5,583
Provision for bad debt	-	-
Total	2,560,868	2,576,443
Almost all receivables have a remaining term of less than 1 year.		
Cash and cash equivalents (4)	2025	2024
Current accounts	1,909,721	1,234,102
Total	1,909,721	1,234,102
The cash and cash equivalents are at the Climate Centre's free disposal.	4,936,344	4,268,157

Equity

The Climate Centre's current reserves are fully unrestricted. The going-concern reserves is unrestricted funding to carry out activities according to the mandate of the Climate Centre, as described in the articles of association. The board has established a reserve target of 150% of annual turnover, based on a five year average of annual turnover.

Going concern reserve (5)	2025	2024
Balance at 1 January	1,607,742	1,524,856
Appropriation of balance for the year	-147,784	82,886
Balance at 31 December	1,459,958	1,607,742

Provisions (6)	2025	2024
Solidarity provision		
Balance at 1 January	116,456	107,135
Build-up	224,705	189,834
Released	329,749-	180,513-
Balance at 31 December	11,412	116,456

Due to more than average long term leave, and the HR contract transition to DEEL the release was 149.236 higher than 2024

Short-term debts (7)	2025	2024
Accounts payable	138,100	136,430
Taxes and social security premiums	507,329	108,253
Accured expenses	288,764	206,242
Accured vacation days	166,280	65,067
Accured holiday allowance	41,402	32,388
Accured accounting fees	9,783	10,400
Accured interest	8,016	5,585
Other liabilities	210	15,643
Project related funds	1,805,090	1,463,953
Total	2,964,976	2,043,960

Project related Funds	Balance 1 Jan 2025	Receivable 1 Jan 2026	Received 2025	Expenditure 2025	Balance 31 Dec 2025
1065 - Pablo Fund	4,249.06				4,249
0201 - St. Deltares Compass	262,170.65			-137,525	124,645
0508.1 - IFRC Budapest	15,105.54			-15,106	-
0508.3 - DG IFRC Turkiye CAJ	11,912.71			-11,913	-
0514 - DRC Innovative Facilitation for Resil	239,143.72		176,977	-194,301	221,820
2003 - DG Water @ Heart	131,624.44	-	981,571	-435,115	678,081
2055 - NDG BRC policy support	-	-14,271	46,832	-22,058	10,503
4005 - PerfectStorm VU	154.80		4,132	-4,287	-
4016 - BRC Climate Smart Programming	19,097.91		148,597	-79,889	87,806
4021 - MEDEWSA	84,663.11		17,799	-83,668	18,794
4203.3 - WFP M&E frameworks AA	67,710.00	-17,312.52	75,023.54	-91,359.67	34,061
	16,483.68		18,898.15	-35,381.83	-
4400 - ID Alert	22,344.46			-22,344	-
4404 - Italian Govt Grant	15,815.55			-15,816	-
4411 - ACACIA	76,121.46			-62,432	13,689
4413 - BRC Eswatini Flood	31,345.00			-31,345	-
5001 - Support RCRC CC Strategy 2021-2025 Grant, American Red Cross	101,437.85	-		-101,437.85	-
5013.2b - S NorX Climate Finance FCAS			25,000	-5,444	19,556
5029 - S Horizon JustSafe			204,184	-11,699	192,485
5030.7 ICRC Framework & Coordination	-	-12,899	189,352	-157,487	18,966
5030.8 ICRC Helpdesk	-	-15,782	196,301	-179,714	805
5036 - XAIDA, CNRS-IPSL, European Commission (EASME)	23,440.49	-		-3,857	19,583
5055 - Paratus	71,348.20	-		-39,467	31,881
5062 - CASCADE	19,584.79	-11,665	77,823	-57,582	28,161
5063 - S CoCHAP			244,768	-138,150	106,619
5064 - S IFRC ZCRA			69,499	-46,477	23,021
7002 - G SRC SIPRI	-	-	15,531		15,531
7005 - S DRC Climate Security	-	-	3,000		3,000
7008 - UKMO WISER MENA coordination	12,495.56			-12,496	-
7012- CRAFTd	171,138.13		192,079	-220,898	142,319
7013 - DG UoT South Africa		-1,752	6,861		5,110
7014 - S World Bank The Gambia			41,081	-3,676	4,405
8002 - Georgia RC CSP	29,161.50			-29,162	-
8012 - Luxembourg Youth Action	27,695.72		-27,015	-680	0
9001 - BRC MOU	2,677.34	-	60,529	-63,206	-
9004 - Finnish RC Flex.	7 030,39	-		-7 030	-
Total	1,463,953				1,805,090

Long-term debts (8)	2025	2024
Loan Nederlands Red Cross	500,000	500,000
Total	500,000	500,000

Loan Agreement Netherlands Red Cross

On the 1st of November 2024 we have taken out a (bullet) loan with the Netherlands Red cross for the amount of €500.000, concerning the financial support to cover extra costs and downpayments involving the Employer of Record construction with Deel. The loan has a 3% yearly interest rate and a duration up to November 2029.

Grants, gifts and donations (9)		Actual 2025	Budget 2025	Actual 2024
PNSs:	Netherlands Red Cross	175,000	75,000	-
	Swedish Red Cross 9009	119,512	100,000	100,121
	British Red Cross 9001	63,206	60,000	70,636
	Finnish Red Cross 9004	22,030	25,000	22,299
	American Red Cross 5001	101,438	100,000	106,468
	Bright Funds	1,465		665
	Adyen GoFundMe	387,65		
	Univsersity of Oregon	1,306		
	Other		10,000	
Sub total		484,345	370,000	300,189
Projects				
0201 - Compass		137,525	154,108	78,420
0303 - USAID		37,124	45,761	262,806
0304 - Wellcome Connecting Climate Minds		-		73,241
0305 - Wellcome Policy Lab		-		20,436
0501 - S IFRC DG Clima Caribbean		1,491	37,500	
0502 - IFRC DG Clima Pacific		320	5,000	
0508.1 - IFRC Budapest		15,106	20,000	34,775
0508.2 - Irish Aid CAJ Europe		15,000	15,000	58,918
0508.3 - IFRC Türkiye CAJ		11,913	12,000	31,456
0509 - Danish RC L+D Niger		25,102	33,004	9,711
0510 - World Bank Burundi		9,510	7,212	32,776
0511 - CAJ W@H		53,816	32,000	66,034
0512 - CAJ LAC		10,456	12,000	110,451
0513 - IPCC Scoping Meeting		-		6,051
0514 - IDRC Innovative Facilitation for Resil		191,256	197,615	116,852
0515 - IFRC CAJ Kyrgyzstan		10,935	11,000	4,439
0516 - DG IFRC CAJ Tajikistan		10,935	11,000	4,433
0517 - CAJ MENA		22,115	20,000	56,774
0518 - GRC CAJ Training		3,000		
0519 - CAJ GCRP LLA		1,826		
2003 - Water @ Heart		435,115	443,000	380,758
2045.2 - ZFRA 2023		-		27,030
2055 - BRC policy support		22,058		60923

3001 - Prudential AP, heat & humidity	-		23,544
3005 - Wellcome Trust ID Extremes	48,088	53,600	29,190
3007 - BRC East Africa CSID	-		20,443
3034 - Swedish RC Liberia	33,690	33,690	
3035 - Rockefeller Heat health	147,881	160,000	
3050 - ECHO PPP AA	20,066	20,000	20,660
3051 - ECHO PPP Implementation	14,831	18,000	13,349
4002.2 - DG FCDO/DAI NHH	15,482		41,613
4003 - Save the Children International in Nepal	-		367
4005 - PerfectStorm VU	4,287	1,894	1,883
4008 - GCF Timor Leste	101,126	101,291	141,341
4009 - FRC/MRC FbF Drought Assistance	-		15,300
4016 - BRC Climate Smart Programming	79,889	85,306	53,450
4021 - MEDEWSA	83,668	73,269	42,458
4022 - NLRC HI Disaster Ibf	-		9,168
4117.3 - WFP Burundi '23-'25	35,275	25,087	17,768
4203.3 - WFP M&E frameworks AA	91,360	71,263	80,075
4210 - Lebanon, French Red Cross	33,684	15,733	12,883
4235 - Innovative Approaches in Response Preparedness, NLRC (Ikea)	-		4 148
4260 - SDC Practical Action	-		63,347
4345 - Receipt, Stichting Deltares , European Commission (EASME)	11,299		
4360 - GCF Climate resilience in Pacific	231,066	162,500	155,098
4400 - ID Alert	134,156	133,000	70,716
4401 - WISER BRC Istibak	141,920	94,815	128,909
4403 - AHA Bochum Training	-		-62
4404 - Italian Govt Grant	55,358	15,815	205,926
4405 - Bochum AA in Conflict Training	-		9,000
4406 - UN OCHA	-		20,700
4407 - CLARE INFLOW	14,972	19,838	7,994
4408 - Tufts Bangladesh Workshop	-		7,579
4409 - Bochum MEAL Training	-		4,750
4410 - Finnish RC EWEA	24,069	24,889	13,836
4411 - ACACIA	62,432	65,619	6,263
4412 - BRC Nepal GAD	26,283	29,262	2,349
Sub total	2,425,484	2,261,071	2,660,332

Grants, Gifts and donations (9)	Actual 2025	Budget 2025	Actual 2024
4413 - DG BRC Eswatini Flood	31,345	30,965	
4414 - UNDRR EW Timor Leste	43,704	48,903	
4415 - IFRC IBF Training	10,508		
4416 - PIN SARATHI RAIN	25,245	59,565	
4417 - FRC Chad	6,839	56,225	
4418 - HEKS/EPER	2,441		
4419 - FRC Lebanon	8,401		
4420 - IFRC Great Lakes Echo	17,597		
4421 - PIROI	6,249		
4422 - FCDO AA Flagship	40,252		
5013 - Norwegian Red Cross grant	0		244,963
5013.2b - NorX Climate Finance FCAS	5,444	42,198	
5013.2 - Norwegian Red Cross Grant	155,138	160,000	
5014.2 - Bezos Earth Fund 2	186,516	200,000	
5014 - Bezos Earth Fund	0		124,477
5015 - World Bank Heat Management	19,014	16,024	27,218.38
5016 - IFRC APRO Adaptation Study	1,633		20,452.49
5017 - SSN Bank of Uganda	0		5,408.59
5029 - Horizon JustSafe	11,699	15,000	
5030.1 - ICRC Core and Innovation	0		136,153
5030.2 - ICRC Capacity Building	0		135 636
5030.3 - ICRC Help Desk	0		139,676
5030.6 - ICRC Comms	0		68,214.54
5030.10 - ICRC Remaining 2024	33,119	43,655	
5030.7 - ICRC Framework and coordination	157,487	185,860	
5030.8 - ICRC Help Desk	179,714	176,387	
5030.9 - ICRC Capacity Strengthening	142,216	148,716	
5035 - ENBEL,Cicero, European Commisison (EASME)	0		5,645
5036 - XAIDA, CNRS-IPSL, European Commisison (EASME)	3,857	7,885	
5055 - PARATUS	39,467	70,000	67,123
5060 - IFRC & American RC BHA Climate Resilient Cities	39,666	40,000	274,465
5061 - American Red Cross	889,270	237,000	273,364
5062 - CASCADE	57,582	74,009	29,896
5063 - CoCHAP	138,150		
5064 - IFRC ZCRA	46,477	62,998	
6000 - IDS vulnerability research	30,549	23,523	58,384

6003 - WISER Sahel SP	176,489	161,500	87,144
6004 - Nigeria Flood EAP	0		3,597
6005 - WHO CRLCSHS Resource Mapping	0		28,588
6006 - OPM Pakistan SP	2,925	5,000	12,922
6007 - MSF CEHV	20,444	16,603	26,066
6008 - IDB SP Game	0		19,211
7002 - SRC SIPRI		1,300	
7003 - Bristol Univ. CLARE REPRESA	174,683	252,977	135,649
7007 - DRC AA in conflict	17,784	21,000	28,788
7008 - UKMO WISER MENA coordination	150,404	173,522	121,419
7009 - CGIAR Retrospective Case Studies	0		124,089
7010 - Norwegian Refugee Council	216		16,792
7011 - FCDO 3ie El Nino	0		56,588
7012 - CRAFd	220,898	220,000	62,681
7013 - UoT South Africa	0		1,752
7014 - World Bank The Gambia	36,676	49,960	
7015 - Start Network Complex Risk Assessment	41,567	42,198	
7016 - DRC Malawi	6,471	6,600	
7017 - Norwegian Refugee Council	73,203	43,116	
7018 - CLIMARES	53,974	53,644	
7019 - UKMO CCR	8,442	16,197	
8001 - P2R	169,845	175,000	142,574
8002 - Georgia RC CSP	59,507	116,000	51,891
8010 - RPIII	92,579	128,000	46,393
8011 - Y Adapt Jamaica	0		5,947
8012 - Luxembourg Youth Action	680	680	8,929.28
8013 - Irish RC Y Adapt	3,643	5,191	
9004.1 - Finnish REDI Nepal	0		60,840
9004.2 - Finnish RC Climate & Health	0		20,000
9006 - SSN ARA	0		2,338.72
9008 - QCF Fellowships	0		2,5504.4
9008.2 - QCF Phase 2	75,419	100,000	
External Program Support	562		3,924.48
Remaing budget 2025		5,156	
Sub total	3,715,992	3,292,557	2,704,700
Total	6,625,822	5,923,628	5,665,221

Government grants (10)	Actual 2025	Budget 2024	Actual 2024
Global project I (German Red Cross)	135,031	103,400	87,193
Global project II (German Red Cross)	499,226	426,972	554,760
4116 - Understanding local mechanisms EWEA Pacific, Principality of Liechtenstein	-	-	-
Other Government grants (1013)		-	

Total	634,258	530,372	641,953
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Interest saving account (11)	Actual 2025	Budget 2024	Actual 2024
	32,799		

Climate Centre operations (12)	Actual 2025	Budget 2024	Actual 2024
Own activities			
Staff (Attributed to projects)	459,021	516,000	357,530
Consultants (long and short- term)	4,917,949	4,540,920	4,153,598
Travel	304,049	313,000	375,419
Accounting and Advisory Services	309,438	-	87,011
Other costs (vh Office and housings costs)	142,039	749,080	116,059
Total	6,132,495	6,119,000	5,089,618

Overhead charged to projects	974,322	863,000	908,678
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Total expenses	7,106,817	6,982,000	5,998,296
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Climate Centre Operations (13)	Actual 2025	Budget 2025	Actual 2024
General operating costs			
Employment expenses			
Salaries	999,732	1,052,029	740,424
Social security charges	161,770	170,396	120,429
Pension contributions	128,711	135,575	101,289
	1,290,213	1,358,000	962,143
Other general operating costs			
Consultants (long and short- term)	127,987	107,150	203,547
Travel	50,159	24,000	42,583
Accounting and Advisory Services	115,234	102,850	128,989
Other costs (vh Office and housings costs)	183,596	108,000	154,939
	476,976	342,000	530,058
Attributed to projects	459,021-	516,000-	357,530-
Total	1,308,168	1,184,000	1,134,670
Overhead charged to projects	974,322-	863,000-	908,678-
Total expenses	333,846	321,000	225,992
Total expenditure for Climate Centre's objectives	7,440,663	7,303,000	6,224,288

During the financial year, the average number of FTE excluding consultants amounts to 13.19 (2024: 10.79).

The projects and programs of the Climate Centre are implemented in line with its [Strategy 2021-2025](#).

No board member has received a salary, loans or guarantees.

The Hague, September 2026

Board of Governors

Mrs D.C. Roberts (*December 9, 2024*)

Chair of the board

Mr. M.W. Castellanos Mosquera (*October 1, 2020*)

Board member

Mr. H.P. Goossens (*September 6, 2024*)

Board member

Budget 2026 (× 1.000 euro)	Total Budget 2026	Program Budget 2026	Overhead Budget 2026
Staff	1,505	452	1,054
Consultants (long and short-term)	4,731	4,589	142
Travel	413	389	24
Accounting services	85	-	85
Other costs	897	749	108
Sub total	7,631	6,179	1,413
Overhead charged to projects	0	863	863-
Total expenses	7,631	7,042	550
Anticipated Project Income	6,407	6,407	-
Anticipated Donations	476	351	125
Total income	6,883	6,758	125
Sub result	748-	284-	425-
Net result	748-	284-	425-

Budget Narrative

Total budget income for 2026 is 6,883. Of this 4,466 is contracted other component is “highly likely”. Total expenses anticipated in 2026 are EUR 7,631. These cost reflect the impact of the updated VAT ruling and full cost due to EoR transition.

Expenses

- *Staff* are those on Dutch employment contracts.
- *EoR, CoR, Partner staff, consultants*: Primarily staff contracted via DEEL or partners organisations and consultants
- Travel includes flights, hotels, subsistence allowance and all other related costs.
- Accounting services are an overhead comprising audit costs, VAT advisory services and risk and compliance analysis by Deloitte and BTWi.
- Other programme costs include grants or fees paid to institutions, workshops and miscellaneous expenses.
- Other overheads include depreciation, bank transfers, software fees, communication costs and shipping.

Income

Anticipated project income is 6,883 It is a mix of contracted project agreements as well as proposals still only in the pipeline that are ‘highly likely’ but not others of ‘medium’ or ‘low’ likelihood as of 1 December 2025.

Net Result

The net result is -/- 748.000. This excluding EUR 500.000 additional pipeline conversion accepted by the board. Pipeline conversion from the mid and low confidence. We Propose additional measures to close the budget gap of 248k.

Other information

Independent auditor's report

To the board of governors of the Stichting International Red Cross Red Crescent Centre on Climate Change and Disaster Preparedness:

A. Report on the audit of the financial statements 2025 included in the annual report

Our opinion

We have audited the financial statements 2025 of the Stichting International Red Cross Red Crescent Centre on Climate Change and Disaster Preparedness based in The Hague.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Stichting International Red Cross Red Crescent Centre on Climate Change and Disaster Preparedness as at 31 December 2025 and of its result for 2025 in accordance with the Guideline for annual reporting C1 “small not-for-profit organizations”.

The financial statements comprise:

1. the balance sheet as at 31 December 2025
2. the statement of income and expenditure for 2025, and
3. the notes comprising a summary of the accounting policies and other explanatory information.

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the ‘Our responsibilities for the audit of the financial statements’ section of our report.

We are independent of the Stichting International Red Cross/Red Crescent Centre on Climate Change and Disaster Preparedness in accordance with the *Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten* (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the *Verordening gedrags- en beroepsregels accountants* (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

B. Report on the other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of the board report.

Based on the following procedures performed, we conclude that the other information is consistent with the financial statements and does not contain material misstatements. We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

The board is responsible for the preparation of the other information, including the board report in accordance with the Guideline for annual reporting C1 "small not-for-profit organizations".

C. Description of responsibilities regarding the financial statements

Responsibilities of the board for the financial statements

The board is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline for annual reporting C1 "small not-for-profit organizations". Furthermore, the board is responsible for such internal control as the board determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, the board is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, the board should prepare the financial statements using the going concern basis of accounting unless the board either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The board should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit assignment in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional skepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included among others:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board;
- concluding on the appropriateness of the board's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company to cease to continue as a going concern;

- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.-

The Hague,

MDM accountants B.V.

Signed by,

D.G. Spaans AA

Independent auditor's report

To the Board of Governors of Stichting International Red Cross/ Red Crescent Centre of Climate Change and Disaster Preparedness

Report on the audit of the financial statements 2025 included in the annual report

Our opinion

We have audited the financial statements 2025 of Stichting International Red Cross/ Red Crescent Centre of Climate Change and Disaster Preparedness based in The Hague.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting International Red Cross/ Red Crescent Centre of Climate Change and Disaster Preparedness as at 31 December 2025 and of its result for 2025 in accordance with the Dutch Accounting Standards for Annual Reporting C1 – Small Non-Profit Organisations.

The financial statements comprise:

1. the balance sheet as at 31 December 2025;
2. the statement of income and expenditure for 2025; and
3. the notes comprising a summary of the accounting policies and other explanatory information.

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Stichting International Red Cross/ Red Crescent Centre of Climate Change and Disaster Preparedness in accordance with the *Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten* (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the *Verordening gedrags- en beroepsregels accountants* (VGBA, Dutch Code of Ethics for Professional Accountants).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Report on the other information included in the annual report

The annual report contains other information, in addition to the financial statements and our auditor's report thereon.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements

By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

The Board of Governors is responsible for the preparation of the other information in accordance with the Dutch Accounting Standards for Annual Reporting C1 – Small Non-Profit Organisations.

Description of responsibilities regarding the financial statements

Responsibilities of the Board of Governors for the financial statements

The Board of Governors is responsible for the preparation and fair presentation of the financial statements in accordance with the Dutch Accounting Standards for Annual Reporting C1 – Small Non-Profit Organisations. Furthermore, the Board of Governors is responsible for such internal control as the Board of Governors determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, the Board of Governors is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, the Board of Governors should prepare the financial statements using the going concern basis of accounting, unless the Board of Governors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Governors should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.

Our responsibilities for the audit of the financial statements

Our responsibility is to plan and perform the audit engagement in a manner that allows us to obtain sufficient appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material misstatements, whether due to fraud or error, during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with the Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included among others:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one

resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

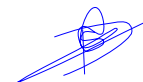
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Governors;
- concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company to cease to continue as a going concern;
- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

The Hague, September 11, 2026

MDM audit B.V.

Initials for authentication purposes only



D.G. Spaans AA