

# Nexus Annual Report 2013

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## About Nexus

Nexus is a cooperative of development organizations that support vulnerable communities by scaling up successful climate-friendly projects. This nonprofit and collaborative structure enables members to share expertise and services, access technical assistance and international funding opportunities such as carbon finance. Acting together and committing to a common vision, Nexus members benefit from economies of scale, reduced risks, and a strong voice in the global community.

### The Need for Nexus

Universal access to clean energy and safe water is crucial to alleviate poverty. Functional and energy-efficient solutions to meet local needs exist, but remain out of reach for the most vulnerable populations.

Development organizations have extensive experience designing and implementing projects that enhance access to these solutions while providing long-term opportunities for local producers and distributors, there are barriers to access funding to scale-up and replicate their projects. Although carbon finance can provide the necessary funding to disseminate energy-efficient technologies to more vulnerable populations, few development organizations can access it because of high transaction costs, complex methodologies and inequitable financial risks. Specialist expertise is needed, but is not cost-efficient for development organizations to internalize. Therefore, valuable revenue is lost or diverted to external experts rather than used for reinvestment or the scaling up of projects.

Nexus, through its nonprofit cooperative structure, helps to pool resources and share the risks involved in accessing carbon finance in order to pursue the development aims of its members. The cooperative has committed to provide clean energy to 20 million people in developing countries by 2020, while reducing greenhouse gas emissions by 10 million tons CO<sub>2</sub>eq.

### The Nexus Difference

#### **Nexus in the first development cooperative in carbon finance.**

Nexus is the first cooperative formed by development organizations to use innovative finance to support vulnerable communities. Nexus members share expertise, but also the costs of building this expertise to become influential players in the market.

#### **Nexus uses private sector tools to achieve development benefits.**

Nexus members take full advantage of private sector methods and tools, while at the same time prioritizing transparency and fairness. They use the cooperative model to support scaled development impacts.

#### **Nexus is promoting a fair approach to carbon offsetting.**

Organizations that purchase carbon credits to “offset” their greenhouse gas emissions often ignore the percent of the purchase price that is usually paid to the project itself. Nexus allows companies and public institutions to purchase carbon credits directly from our cooperative of project developers. This fair approach to offsetting ensures that 85-90% of the revenues are directed to the project and beneficiaries.

# Mission, Vision and Objectives

## Mission

The Nexus mission is to scale up and replicate its members' successful projects by facilitating their access to appropriate financing such as carbon finance.

## Vision

Nexus is a cooperative of development organization acting for a better world, by identifying, educating, and enabling the poor to have a real and improved access to and control over energy and other natural resources and services, while ensuring that the natural resources are managed sustainably and responsibly. It will also influence global, regional and national players in climate finance and development sectors to embrace its values and vision, through action and dialogue.

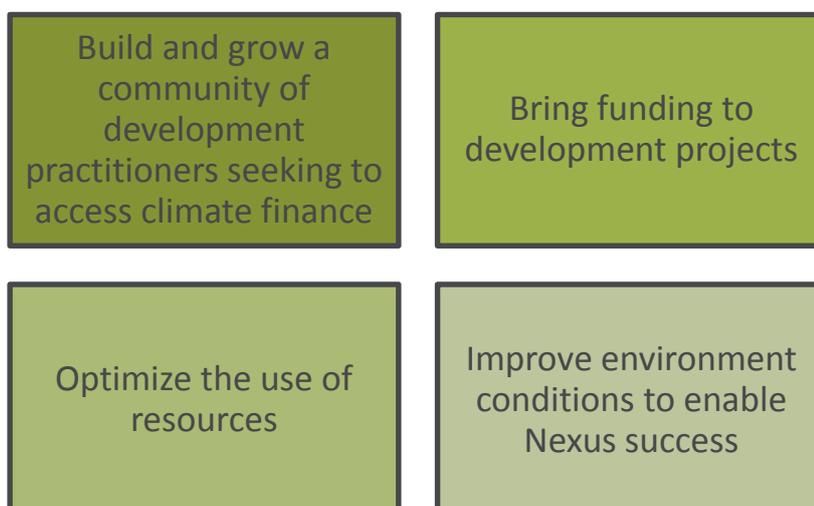
## Values

Nexus and its members are committed to the following values:

- Cooperation and Solidarity
- Transparency and Fairness
- Responsibility and Reliability
- Creativity and Innovation

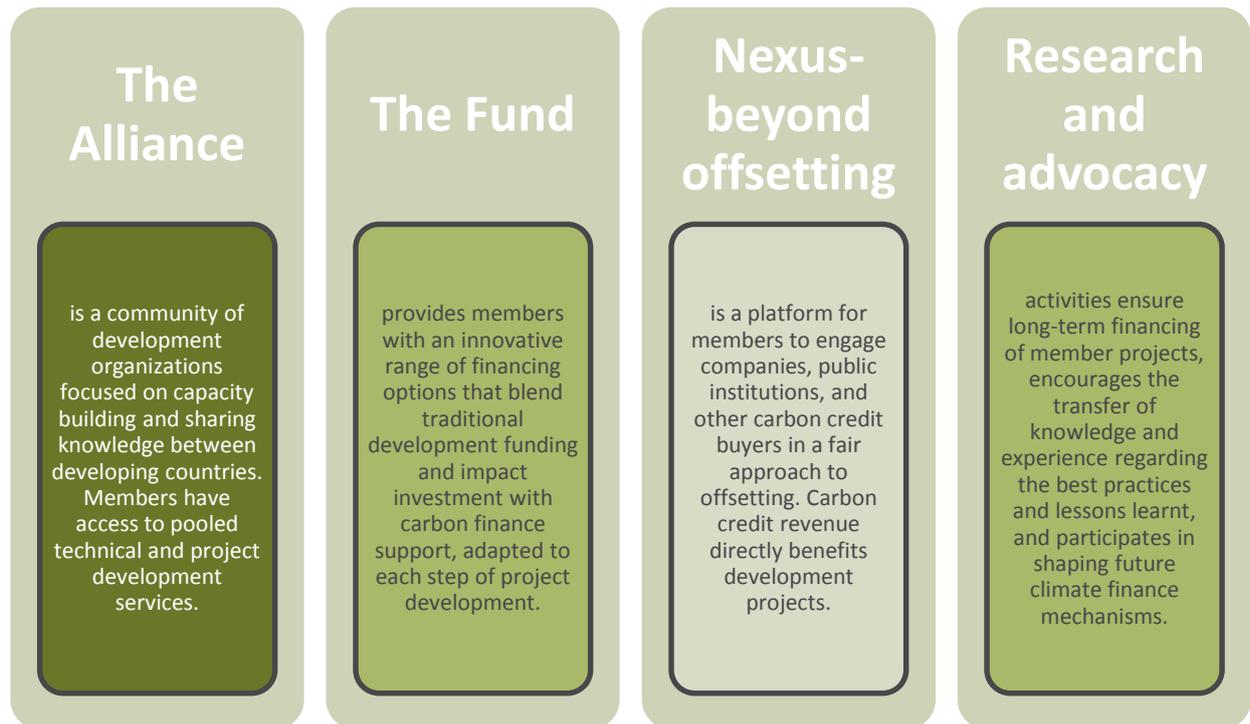
## Objectives

As a cooperative of development organizations, Nexus' central objective is to scale up successful climate-friendly projects that benefit the most vulnerable populations in developing countries. The expected results include: reduction of greenhouse gas emissions, improvement of living standards of the populations in target countries, reduction of energy poverty and access to clean energy. This central objective can be broken down into four specific objectives:



## Our activities

Nexus activities to scale-up effective climate-friendly projects include:



# Summary of 2013 Activities and Results

## The Alliance

Nexus has gained notoriety in the marketplace and has attracted increased interest from development organizations to join the Nexus cooperative. To grow the Nexus cooperative and ensure shared value between Nexus and members, Nexus revised the process for assessment of applications for membership. Four new members have joined the cooperative in 2013 including SNV, Waste Enterprisers, Uganda Carbon Bureau, and Sustaintech.

Nexus has completed nine pre-screenings for potential projects to be included in the Nexus pipeline in 2013. This improved operating procedure to identify projects eligible for carbon finance allows project developers to get an early indication of a project's preparedness to move onto the next stage of assessment or aligned to Nexus's project pipeline strategy. Nexus has been invited and accepted two strategic roles as a member of the advisory committee for carbon portal development for the Global Alliance for Clean Cookstoves and a supporting convener for the Carbon Finance Sub Working Group for Biogas.

To facilitate increased knowledge exchange within the cooperative and between members, an in-depth analysis of the Member Engagement Survey, which included input and feedback from Nexus members, was carried out and presented to the Board in November. The findings from the survey will be integrated into Nexus overall strategy in 2014 and beyond.

## The Fund

Nexus raised a total of US \$ 1.5 million in grant funding to support Member projects, directly supporting their activities on the ground as well as through carbon project development.

Nexus's Revolving Fund has increased thanks to the support of the *blue moon fund* which committed a 300,000 USD loan. In addition to the Revolving Fund which covers the financial gap faced by project developers to meet the carbon transaction costs, Nexus created the Clean Cooking Loan Fund (CCLF) in partnership with the Global Alliance for Clean Cookstoves and The Gold Standard Foundation. This new financial tool will help leverage private sector finance to scale-up the roll out of clean cookstoves to billions of people around the globe.

In addition to this existing financial tool, Nexus secured 500,000 EUR for Waste Enterprisers' GreenHeat project by Waste Enterprisers donated by FFEM. The project creates the first ever inherently profitable facility for safely managing human waste.

## Nexus Beyond Offsetting

Nexus-beyond Offsetting seeks to create shared value between the project developer and the private sector company supporting the project. It encourages engagement between the private sector and the Nexus member projects. In addition to building capacity of Nexus members on carbon asset management, Nexus increases transparency and fairness in the carbon market. By prioritizing high quality climate friendly projects focused on poverty alleviation, NBO also seeks to maximize the amount of carbon credit revenues going directly to the project.

Nexus has secured close to \$ 2.5 million USD in revenue by the end of 2013 for Nexus CAM member projects. With increased in Europe and Australia, Nexus is building its portfolio to ensuring an international influence with projects already underway in Asia and Africa. With the support of 20 corporate members, Nexus expects to increasing its revenue and providing continued exemplary services to its members.

## Research and Advocacy

Nexus conducts research and advocacy activities to ensure long-term financing of member projects, encourages the transfer of knowledge and experience regarding the best practices and lessons learnt, and actively participates in shaping future climate finance mechanisms.

In 2013 Nexus published:

- **“Performance of Designated Operational Entities in Household Energy Projects – Benchmarking Survey”** This report examines the role of DOEs and is written to aid project developers in the implementation of small-scale household energy carbon projects such as water filter, cookstove and, biodigester projects.
- **"Improved Cookstove Market Assessment for Cambodia/Laos"** can be seen as a guide to potential opportunities and barriers that improved cookstove developers might face. The study was commissioned as part of a U.S. State Department/U.S. Agency for International Development ASEAN Development Vision to Advance National Cooperation for Economic Integration contract.

In terms of Advocacy, The Gold Standard and the Water Benefits Partners selected Nexus in the Gold Standard Water Programme’s Technical Advisory Committee (WTAC).The Committee will provide expert advice and strategic input to establish a demonstration framework through which a future Water Certification scheme will be implemented.

Nexus continues to lead the CIF Observers working group and designed a framework for an all Observers Strategy. The all Observers Strategy was presented at the joint committee meeting in Washington DC in May and received weak support from committee members.

## Key figures

<ul style="list-style-type: none"> <li>● <b>Technical partners:</b> 6</li> <li>● <b>Financial partners:</b> 3</li> <li>● <b>Media partners:</b> 2</li> <li>● <b>NBO partners:</b> 20</li> <li>● <b>Members:</b> 21</li> <li>● <b>Carbon credits sold:</b> Approximately 200,000</li> <li>● <b>Project:</b> 3 validated, 10 projects in the pipeline</li> <li>● <b>Total revenue to sold the carbon credits:</b> \$ USD 1.3 Million</li> <li>● <b>Clean cooking loan fund:</b> \$ 290,000</li> <li>● <b>Revolving Fund:</b> \$ 300,000 disbursed to members</li> <li>● <b>Grants for Innovation 2013 Fund:</b> \$60 000</li> </ul>	<ul style="list-style-type: none"> <li>● <b>Research (2):</b> <ul style="list-style-type: none"> <li>✓ Performance of Designated Operational Entities in Household Energy Project</li> <li>✓ Improved Cookstove Market Assessment for Cambodia/Laos</li> </ul> </li> <li>● <b>Publications (2):</b> <ul style="list-style-type: none"> <li>✓ Financing household technology projects: A tool to assess the suitability of carbon finance, Boiling Point.</li> <li>✓ Go Green on Dragon Air</li> </ul> </li> </ul>
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## Year in a Glance

<b>December 2012</b>	<ul style="list-style-type: none"> <li>• <b>Hydrologic</b> issued Gold Standard certified carbon credits (GS VERs)</li> </ul>
<b>February 2013</b>	<ul style="list-style-type: none"> <li>• <b>Biogas Program in Vietnam</b> issued first ever Gold Standard VERs in Vietnam</li> <li>• Nexus presented workshop on <i>“Designing a Comprehensive and Interactive Carbon Finance Knowledge Portal”</i>, hosted by the <b>Global Alliance for Clean Cookstoves</b></li> </ul>
<b>March 2013</b>	<ul style="list-style-type: none"> <li>• Nexus presentation at <b>Asian Development Bank</b> workshop entitled <i>“New Developments in Carbon Markets and Achieving Carbon Certification in Bio-energy”</i></li> <li>• Nexus attended Clean Cooking Forum entitled <i>“Igniting Change, Fueling Markets &amp; Sparking Adoption”</i>, co-hosted by the <b>Global Alliance for Clean Cookstoves</b> and <b>GERES</b></li> </ul>
<b>April 2013</b>	<ul style="list-style-type: none"> <li>• Nexus spoke at <i>“Carbon for Water”</i> in Singapore, an event organized by Impact Chat, in conjunction with the Lee Kuan Yew School’s Institute of Water Policy.</li> <li>• Nexus gave speech at <b>Women’s Carbon Standard</b>, an event organized by <b>Women Organizing for Change in Agriculture and Natural Resource Management (WOCAN)</b></li> <li>• Nexus participated in a workshop entitled <i>“Promoting Investment in Rice Husk Generated Energy in the Rice Milling Sector”</i>, organized by <b>SNV Cambodia</b></li> </ul>
<b>May 2013</b>	<ul style="list-style-type: none"> <li>• Nexus attended the Pilot Program for Climate Resilience (PPCR) sub-committee meeting in Washington DC.</li> <li>• Nexus attended Carbon Expo 2013, organized by <b>International Emissions Trading Association</b>, <b>The World Bank</b>, and <b>Fira Barcelona</b></li> </ul>
<b>July 2013</b>	<ul style="list-style-type: none"> <li>• Nexus holds Annual General Meeting &amp; Conference in Singapore and public conference <i>“Global Partnerships, Local Impacts: Access to basic needs for vulnerable populations”</i></li> <li>• Nexus announces <b>Grants for Innovation</b> program</li> <li>• <i>“Improved Cookstove Market Assessment for Cambodia/Laos”</i> study published</li> </ul>
<b>September 2013</b>	<ul style="list-style-type: none"> <li>• Nexus presented at the Rural Renewable Energy workshop in Yangon, Myanmar on <i>“Innovative Financing for Clean Energy and Environment Projects, with Strong Development Impact”</i>, organized by <b>Global Environmental Institute</b> and <b>Renewable Energy Association</b></li> <li>• Nexus participated in panel discussion on <i>“Financing and Scaling up Access to Energy Efficiency in Asia”</i> at Carbon Forum Asia Trade Fair and Conference, organized by <b>Koelnmesse</b> and the <b>International Emissions Trading Association</b></li> </ul>
<b>October 2013</b>	<ul style="list-style-type: none"> <li>• Nexus was present at 4<sup>th</sup> Region Forum by EEP Mekong in Siem Reap: <i>“Solar Power: Prospects, Challenges and Opportunities in the Mekong Region”</i></li> <li>• Nexus participated in a panel discussion on <i>“(Em)powering the Community: Exploring the role that co-partnered projects and programs play within business and the community”</i> at Australian Sustainability Conference and Exhibition</li> <li>• Nexus attended the <b>CSR Asia Summit 2013</b> in Bangkok, Thailand.</li> </ul>
<b>November 2013</b>	<ul style="list-style-type: none"> <li>• <i>“Performance of Designated Operational Entities in Household Energy Project”</i> study published</li> <li>• Nexus attended the International Workshop on Small- and Medium- Scale Biogas in Hanoi, Vietnam, organized by SNV Netherlands Development Organization.</li> </ul>
<b>December 2013</b>	<ul style="list-style-type: none"> <li>• Nexus spoke at the Green Business Forum organized by EuroCham Cambodia.</li> <li>• Nexus presented on <i>“Carbon Finance &amp; Bioenergy for Development”</i> at the Efficient Utilization of Biomass for Bioenergy &amp; Food Security in the Greater Mekong Subregion [TA7833-REG] conference in Hanoi Vietnam.</li> </ul>

## Nexus Alliance - Animating the Network

The Alliance manages the vibrant community of development practitioners, who have come together to accelerate the scale up of low-carbon projects that alleviate poverty. In July 2013, the alliance grew to 21 with **four new members** joined Nexus that bring strong projects and expertise to the alliance.

### SNV Netherlands Development Organisation



“Nexus has become a strategic partner of SNV in the area of climate finance, particularly carbon project development. They have high quality technical expertise and also a strong network of partners including donors, carbon buyers, project implementers and other resource persons that SNV and its clients can tap into and benefit from, providing a cost-effective solution for scaling-up our development impact.”

*Jason Steele, Renewable Energy Sector Leader Cambodia*

### Sustaintech



“We are excited to become a member of Nexus. As a member of Nexus we have access to their competency in financing issues even beyond carbon financing. Nexus will help us to reach out to like-minded social enterprises having similar challenges in addressing energy access issues in the developing countries in Asia. We are learning from the experience and

exposure and we believe we can grow markets and create greater triple bottom line impact in the developing world.”

*Svati Bhogle, Managing Director*

### The Uganda Carbon Bureau



“We joined Nexus because it was refreshing to find an organisation with this fair trade commitment. We were also encouraged by Nexus’ plans for South-South cooperation, and the prospect of us being an early platform for the expansion of Nexus’ work into Africa.”

*Bill Farmer, Chairman*

### Waste Enterprisers



“We believe in and want to be a part of Nexus’ mission to use carbon financing for addressing poverty, access to renewable energy, and protection of resources in developing countries. We believe our GreenHeat business – which at once tackles sanitation and supply of renewable fuel – is squarely aligned with the types of carbon projects that Nexus aims to promote.”

*Ashley Muspratt, CEO*

## New Collaboration with Strategic Partners

Nexus has been invited and accepted two strategic roles as a member of the advisory committee for carbon portal development for the **Global Alliance for Clean Cookstoves** and a supporting convener on the Carbon Finance Sub Working Group for Biogas.

The Nexus Secretariat has met with the **Private Financing Advisory Network (PFAN-Asia)** and **Climate Technology Initiative (CTI) PFAN** to explore future strategic partnership opportunities in supporting renewable energy projects in Asia. A significant amount of investment is potentially available for large scale projects and for project developers in this rapidly evolving sector. Nexus is seeking the opportunity for a role that will support and build capacity for current and future members while ensuring that sustainable development principles are enshrined in renewable energy projects.

**Kiva**, the crowd funding non-profit organization leveraging the internet and a worldwide network of microfinance institutions to lend money to low-income entrepreneurs, participated at the Nexus event in Singapore during the Annual General Meeting in July 2013. Opportunities for funding member projects through the Kiva platform are being explored.

## Member Engagement and Knowledge Sharing

One of the benefits to becoming a member of the Nexus cooperative is knowledge sharing between the Nexus secretariat and the members, but also knowledge sharing between members. For example, as **Terraclear** scales-up their ceramic water purifier program in Laos, they have greatly benefited from lessons learned and knowledge captured in **Hydrologic's** own ceramic water purifier program in Cambodia. This knowledge goes beyond how to responsibly and effectively build up operations, but also what to expect in going through the carbon finance cycle. This has led to Terraclear being able to anticipate actions and work more effectively.

Building off of knowledge sharing examples such as with Hydrologic and Terraclear, now that the Nexus cooperative has grown to over 20 members the Alliance team focused on how to increase knowledge sharing and capacity building between members. The **Member Engagement Survey** was launched in January 2013 with input from the members on how to build a more vibrant community and presented to the board. The valuable feedback will help drive increased member engagement in the future.

## Capacity Building and Workshops

In July 2013 in Singapore, Nexus held a public event "*Global Partnerships for Local Impacts*" focused on access to basic needs for vulnerable populations. Nexus brought together a wide variety of practitioners active in climate change, development and the private sector to discuss new pathways to finance pro-poor development projects through carbon finance, CSR programs and crowd funding.

Representatives from the private sector shared their views on corporate responsibility with an audience in a panel discussion. The panelists highlighted that social engagement with communities plays a vital role in their CSR strategies.

Nexus also contributed to a number of key workshops throughout 2013 that focused on advancing sustainable development, which included among others:

- Nexus contributed to capacity assessment workshop in Vietnam as well as numerous meeting to establish pilot project in Vietnam, and made recommendations to WOCAN on pilot projects in Lao and Vietnam, as well as the final three country work plan.
- The Nexus Alliance team presented at a workshop on rural energy access in Myanmar, and met with members GEI, EWI and Small Scale Sustainable Infrastructure Development Fund (S<sup>3</sup>IDF)
- The Alliance and Project Development teams presented at the event hosted by the GACC in Nairobi titled “A Strategic dialogue: Exploring the potential for accessing carbon finance for humanitarian response to cooking needs”
- Screening and fundraising for iDE Global Water Venture, Program for Appropriate Technology in Health, and ThirstAid for water filters in Myanmar commenced in the first half of 2013

## Mobilizing Carbon Finance for Development Projects

The Nexus project pipeline continues to grow. In addition to Hydrologic successfully completed their second verification and issuing over 50,000 GS VERs, *The Biogas Program for Animal Husbandry Sector in Vietnam* was the new addition to the Nexus Beyond Offsetting portfolio issuing their first Gold Standard Voluntary Emission Reductions (GS VERs) in February 2014. The award winning Biogas Program is the first voluntary Gold Standard project to be registered in Vietnam and developed by two Nexus members, SNV and the Program Management Unit under the Ministry of Agriculture and Rural Development of Vietnam.

Technical services was provided by the Nexus Project Development Unit (PDU) to prepare these projects for validation and verification and to manage relations with Designated Operational Entities (DOEs), the third parties in charge of certifying emissions reductions. In 2013 one focus was on making reviewing and improving operation efficiency in our pre-screening process to increase the project pipeline. The revised pre-screening process for projects that allows project developers to get an early indication of a project’s preparedness to move onto the next stage of assessment or that it is not ready or aligned to Nexus’s project pipeline strategy.

### Upcoming Project: TerraClear Ceramic Water Filter in Lao

In Lao PDR, 43% of the population still lack adequate access to drinking water. The TerraClear Ceramic Water Purifier can remove 99.99% of bacteria and represents a new innovative “zero emissions” water treatment technology for rural households. In addition to avoiding adverse health impacts, it will also help reduce burden for women and children who have to procure the wood or charcoal. The use of the water filter helps avoid deforestation by providing an alternative to collecting or buying wood or charcoal to boil water. It is estimated that these water filters can contribute to emissions reductions of 33,451 tonnes of CO<sub>2</sub>eq annually.

TerraClear began producing its filters in October 2010 reaching a production capacity of 20,000 units in 2011 and an expected total of 50,000 units in 2014. Between 2012 and 2018, it aims to reach 1.2 million people by disseminating 214,000 filters. TerraClear is leveraging market based mechanisms to facilitate distribution in every district of Lao PDR and build a financially sustainable program. TerraClear is a social enterprise that connected with Nexus to access carbon finance and technical assistance to support their project. In 2013, Nexus conducted a baseline survey that demonstrated measurable social and environmental benefits with the implementation of the filters in the target areas.

## The Fund – Providing access to innovative finance

Nexus is developing an innovative range of financing options that blend traditional development funding and impact investing with carbon finance. The financing options must be adapted to each step of project development.

### The Revolving Fund Grows

The Nexus revolving fund provides loans to its members to cover costs associated with the carbon finance certification process. The revolving grew by US \$300,000 through a loan secured from the *blue moon fund* and will be used to expand Revolving Fund activities.

### Clean Cooking Loan Fund

Until now, the lack of commercial financing for clean cookstoves and fuels has served as a barrier to entrepreneurs and others to develop a thriving market for these technologies. The Global Alliance for Clean Cookstoves, the Gold Standard Foundation and Nexus have joined forces to address these challenges through the innovative use of the Clean Cooking Loan Fund (CCLF). The CCLF is a loan to cover carbon certification costs (from pre-screening to credit issuance). The loan reduces associated risks since borrowers only repay the loan once the carbon credits have been issued.

### Manage and Secure Grants / Consultancies for projects

- The Alliance finalized a grant agreement in March between Finnish Future Research Council (FFRC) and Nordic Climate Facility (NCF) in developing a partnership between Nexus, FFRC, Hydrologic and Terra Clear.
- Nexus raised a total of US \$ 1.5 million in grant funding to support Member projects, directly supporting their activities on the ground as well as through carbon project development.

### Member Focus: Fundraising for Waste Enterprisers

Waste Enterprisers is an urban sanitation company operating in Ghana and Kenya transforming sewage into renewable fuel for cement factories. As a substitute for coal, the fuel also contributes to mitigating the impacts of climate change. It also benefits public health as untreated human waste is diverted to further use rather than being disposed into unsanitary landfills. They are now commercializing their renewable fuel “Greenheat” into a market-oriented, sustainable business. Following a technical feasibility study and negotiations, they are underway to building their commercial-scale plant. Each commercial-scale plant will benefit an estimated 1 million people through the safe disposal of human waste and wastewater.

Waste Enterprisers has replaced the outmoded disposal-oriented approach to sanitation with a model that delivers sanitation as the byproduct of a manufacturing process. Waste Enterprisers does not build treatment plants, but rather factories. Human waste is not a disposal problem, but rather a raw material that is converted into a valuable product. Sanitation is the result of profitable production and sales.

Nexus secured 500,000 EUR for Waste Enterprisers’ GreenHeat project by Waste Enterprisers donated by FFEM. The project creates the first ever inherently profitable facility for safely managing human waste. GreenHeat will start to receive technical support from Nexus to access carbon revenues in 2014.

## Nexus Grants for Innovation program (G4I)

### Grants for Innovation Winner for 2012

S<sup>3</sup>IDF, with the proposal of Social Merchant Bank Approach in Cambodia, is the selected finalist to be awarded the Nexus Grant for Innovation. The higher ranked finalists have either received funding (Hydrologic from Nordic Climate Facility, CEDAC from EEP Mekong).

The Grants for Innovation's general objective is to support innovative approaches to climate change mitigation and poverty alleviation which could potentially lead to high impact projects after the innovation activities have been implemented. The innovative activities include:

- **Technology innovation:** Testing and validating new pro-poor low carbon technologies that will lead to higher user friendliness, higher technological efficiency, and higher co-benefits for end users.
- **Market innovation:** Piloting the dissemination of existing technologies and proven concepts in a new market. Small grants through the Grants for Innovation also act as seed funding to professionalize project activities, build capacity within the organization, develop technologies and effectively package the project for further investments.

### The 2013 Grants for Innovation Round 1 yielded the following 4 finalists:

- ✓ **Samuchit Enviro Tech**, based in India, is seeking to equip 50 institutional kitchens with an innovative type of clean cookstove, with the benefits of controlled gasification without the need for electricity.
- ✓ **Agronomes et Vétérinaires Sans Frontières (AVSF)**, based in Cambodia, focuses on transferring best practices in agriculture for low-income farmer using an integrated approach with maximizes yields to farmers through efficient use of available resources and knowledge transfer.
- ✓ **Energy Forum Limited**, based in Sri Lanka, is installing a second biomass gasification unit (rated at 20 kW) to scale up an existing unit which will use the energy crop *Gliricidia* grown by farmers to generate electricity.
- ✓ **Sustaintech India Private Limited**, based in India, is creating a distribution network through working with existing local businesses in rural areas and enable them to stock and distribute renewable energy products in rural areas.

### Grants for Innovation Winner for 2013: Samuchit

Samuchit demonstrates both strong technical and financial innovation through its potential to scale up impact as well as diverse financing options for end-consumers.

Samuchit received USD 60,000 to equip 50 institutional kitchens operating in the Maharashtra, Goa and Karnataka states of India with Electricity-Less Forced Draft (ELFD) Gasifier Cook stoves. These stoves offer smoke-free and biomass-fuelled energy for cooking, and the institutional kitchens provide free or subsidised meals to weaker and vulnerable sections of society.

## Securing carbon revenues to support member projects

Nexus-beyond Offsetting seeks to create shared value between the project developer and the private sector company supporting the project. It encourages engagement between the private sector and the Nexus member projects. In addition to building capacity of Nexus members on carbon asset management, Nexus increases transparency and fairness in the carbon market. By prioritizing high quality climate friendly projects focused on poverty alleviation, NBO also seeks to maximize the amount of carbon credit revenues going directly to the project.

By the end of 2013, Nexus has secured close to \$ 2.5 million USD in revenue for Nexus CAM member projects. With increased in Europe and Australia, Nexus is building its portfolio to ensuring an international influence with projects already underway in Asia and Africa. With the support of 20 corporate members, Nexus expects to increasing its revenue and providing continued exemplary services to its members.

### Secure carbon finance sales

The Nexus Beyond Offsetting (NBO) team increased secured carbon revenues to for Nexus members receiving carbon asset management service by 78% from approximately 780,000 USD in 2012 to over 1.3 million USD in 2013. The sale of approximately 200,000 carbon credits was achieved despite external factors such as the oversupply of credits compared to demand and the uncertainties of a post-Kyoto agreement ensuring carbon credit demand post 2020.

One of the key focuses was on business development, which includes building off of existing partnerships in addition to expanding geographical staff and attending key events. NBO increased their presence in the European market by hiring a Partnerships Manager based in Paris, France. In addition team attended eight events, four of them with speaking slots, to secure leads and accelerating sales. These events included, among others, Singapore Compact, CSR Asia in Bangkok, Business Social Responsibility in San Francisco, and Australia Sustainability in Melbourne.

With NBO's unique selling point of transparency and ensure the carbon revenues go directly to support the project, many existing Partners renewed and strengthened their commitment to Nexus projects through referrals, repeat purchases, and extending their commitments for multiple years.

In addition, the Biogas Program in Vietnam (BP), developed by SNV and the Biogas Program Division in Vietnam, issued their first round of Gold Standard VERs in February 2013. Initial key buyers include Veolia Eau, region Midi-Pyrenees in France, and Dragon Capital in Vietnam. BP added significant volumes to the Nexus carbon offset portfolio, which already includes Hydrologic's Ceramic Water Purifier program in Cambodia and the New Lao Stove program also in Cambodia developed by GERES.

The Global Alliance for Clean Cookstoves invited Nexus to participate in its 'creating demand' working group. This will provide insights on how competitors are coping with the lack of demand, and more importantly how the GACC can help channel sales for the ICS projects

## Focus: Sold out first two verifications for Hydrologic

Hydrologic, a Cambodian social enterprise and Nexus member, has successfully started to scale up operations thanks to carbon revenues. This award winning and internationally recognized project issued approximately 40,000 GS VERs in 2012, over 50,000 GS VERs in 2013, and is forecast to issue over 80,000 GS VERs in 2014.

In Cambodia, more than 1,800,000 rural households do not have access to safe potable water and are often exposed to water-borne diseases. 88 out of 1,000 Cambodian children under the age of five die from diarrhea due to the consumption of untreated water. Two thirds of Cambodian households rely on boiling water as a way to provide their families with clean drinking water.

Hydrologic is manufacturing and distributing the Ceramic Water Purifier which is a low cost alternative to boiling water. By 2017, they plan to disseminate 312,000 filters which is equivalent to an average emissions reduction of 67,232 tons of CO<sub>2</sub>eq annually. As of April 2013, they have provided safe drinking water to over 650,000 people. In addition to the social benefits of reduced indoor pollution, the project also secures jobs for the local economy in the manufacturing process.

Nexus provided technical and financial assistance to the project from validation to issuance and successfully secured sales at premium prices for the entire volumes from the first two verifications directly to end-buyers. Key partners such as Deutsche-Post DHL and Veolia Eau have both agreed to support Hydrologic for multiple years.

Hydrologic has now upgraded their factory with more storage facilities and moved into a new building. They have also scaled into new provinces in Cambodia. Nexus has also facilitating knowledge sharing between its members by bringing TerraClear to Hydrologic facilities to learn from their practices.

## Special thanks to all of the Nexus Beyond Offsetting Partners:



## Alleviating Market Barriers through Research and advocacy

Nexus conducts research and advocacy activities to ensure long-term financing of member projects, encourages the transfer of knowledge and experience regarding the best practices and lessons learnt, and actively participates in shaping future climate finance mechanisms.

### Influence climate finance framework (CIF)

Nexus has maintained regular contacts with Cambodia civil society and is considering becoming a member of Cambodia Climate Change Network.

Nexus continues to lead the CIF Observers working group and designed a framework for an all Observers Strategy. The all Observers Strategy was presented at the joint committee meeting in Washington DC in May and received weak support from committee members.

The Climate Finance Network is a platform to network and fundraise which has been postponed for the time being due to the Executive Director being on personal leave in 2013.

### Climate Fairness and Transparency in Climate Finance

“Performance of Designated Operational Entities in Household Energy Projects – Benchmarking Survey” assesses the performance of Designated Operational Entities (DOEs) during validation and verification of small-scale carbon projects. The study is the third part of a research series that aims to enhance the fairness, transparency and accessibility to climate finance for small-scale household energy projects.

Focusing on three key areas the study examines:

- **Value for money of DOEs’ services:** for the purpose of this research, value for money is defined as believing that the services you have received from contracted DOE were worth the price paid.
- **Timeliness of DOEs’ services:** for the purpose of this research, timeliness is the ability of the DOE to adhere to the agreed timeline and meet key deadlines officially agreed upon.
- **Technical capacity of DOEs:** DOEs’ technical expertise in specific project technologies, small-scale methodologies as well as specific host countries in LDC and LIA.

This report examines the role of DOEs and is written to aid project developers in the implementation of small-scale household energy carbon projects such as water filter, cookstove and, biodigester projects. The research methodology has been designed to be repeated to provide ongoing support to household project developers and feedback to DOEs and other market participants.

### Removing barriers to implement improved cookstoves

The study "Improved Cookstove Market Assessment for Cambodia/Laos" can be seen as a guide to potential opportunities and barriers that improved cookstove developers might face. Each market assessment contains two parts: a cook stove sector mapping and intervention options. The conclusions are based on a preliminary literature review - as well as extensive local stakeholder interviews and household surveys.

The sector mapping of the cookstove sectors in Cambodia and Laos assessed five sector dimensions: Cookstove Industry, Macro-environment, Social Impact, Cookstove Consumers and Carbon Finance.

The intervention options section includes suggestions for removing barriers that currently prevent the creation of a thriving market for clean cooking solutions.

The study was commissioned as part of a U.S. State Department/U.S. Agency for International Development ASEAN Development Vision to Advance National Cooperation for Economic Integration contract. Nexus-Carbon for Development, as an organization with the mission to scale-up energy efficiency projects which improve the lives of vulnerable populations, managed the implementation of this study and provided expert insight into carbon finance.

### **Sharing expertise on carbon finance and climate finance mechanisms**

The Gold Standard and the Water Benefits Partners selected Nexus in the Gold Standard Water Programme's Technical Advisory Committee (WTAC). The Committee will provide expert advice and strategic input to establish a demonstration framework through which a future Water Certification scheme will be implemented.<sup>1</sup>

Nexus also shared its expertise through publication in a recent Boiling Point Issue where it provided a tool to assess the suitability of carbon finance and evaluate projects through key metrics necessary to achieve Clean Development Mechanism (CDM) and Gold Standard criteria.

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<sup>1</sup> <https://tools.emailsys.net/ mailing/55/343525/0/1i4xe6s/index.html>

## 2013 FINANCIAL REPORT

All figures are in USD unless stated otherwise.

### Summary

For the financial year ended 31 December 2013, Nexus recorded a loss of \$97k. This included the extraordinary item of recording the GERES' historic debt for \$158k incurred during Nexus' incubation period from 2009 to early 2011. Excluding the extraordinary item, Nexus' operating profit for 2013 was \$61k.

Nexus generated \$1,187k of revenue in 2013, of which \$718k came from grants received and \$445k came from revenues generated from technical assistance and carbon asset management with the balance of \$71k from other sources.

### Yearly Financial Statements

The following table lists and compares Nexus' revenue and expenses for 2013 against 2012.

**Table 1: Income Statement for the financial year ended 31 December 2013**

	<b>2013</b>	<b>2012</b>	<b>%</b>
	US\$	US\$	Change
<b>Revenue</b>			
<b>Grants</b>	718,385	651,745	10%
<b>Revenues from activities</b>	444,626	261,723	70%
<b>Other income</b>	71,597	1,942	3587%
<b>Total revenue</b>	1,234,608	915,410	35%
<b>Expenses</b>			
<b>Administrative expenses</b>	427,931	290,738	47%
<b>Employee compensation</b>	651,143	435,046	50%
<b>Operating expenses</b>	252,336	142,710	77%
<b>Total expenses</b>	1,331,410	868,494	53%

<b>Profit/(loss)</b>	(96,802)	46,916	-306%
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## Revenue

Revenue from activities, namely technical assistance services and carbon asset management commission, had increased 69% over 2012 as we build on the strengths of our technical expertise and extend the outreach of our carbon asset management network to brokers.

Grants received in 2013 included core grants for \$601k from Economic Development Board and FFEM. Other donors included Blue Moon Funds and Finland Futures Research Centre.

## Expenses

In 2013, revenue generating activities covered 39% of the total operating expenses, up from 30% in 2012.

The following table shows Nexus' financial position as at 31st December 2013 and 31<sup>st</sup> December 2012.

**Table 2: Statements of Financial Position**

	2013	2012
<b>Assets</b>		
<b><u>Current Assets</u></b>		
Cash and cash equivalent	\$445,869	\$169,007
Inventory VERs	-	\$13,722
Trade and Other Receivables	\$1,058,360	\$998,000
	<b>\$1,504,229</b>	<b>\$1,180,729</b>
<b><u>Non-current Assets</u></b>		
Property, plant and equipment	\$741	\$3,836
	<b>\$741</b>	<b>\$3,836</b>
<b>Total Assets</b>	<b>\$1,504,970</b>	<b>\$1,184,565</b>
<b>Liabilities</b>		
<b><u>Current Liabilities</u></b>		
Trade and Other Payables	\$1,568,674	\$1,151,466
<b>Total Liabilities</b>	<b>\$1,568,674</b>	<b>\$1,151,466</b>
<b>Net Assets</b>	<b>(\$63,704)</b>	<b>\$33,099</b>
<b><u>Funds</u></b>		
Retained surplus	(\$63,704)	\$33,099
<b>Total Accumulated Funds</b>	<b>(\$63,704)</b>	<b>\$33,099</b>

## Organizational structure

Nexus' structure and governance follow the rules set out in the Articles of Association (Singapore Law, The Companies, Act, CAP.50).

### The Board of Directors

The governing body of Nexus is the Board of Directors. The Board is made of a maximum of nine directors; four of them are representatives of member organizations and up to five are external directors acting on the board in their individual capacity. The directors are all volunteers, and are elected for two years by the members at the General Assembly. The Board approves the long-term strategy presented by the secretariat, elects the Executive Director, approves budgets and plans annual activities. The Board also reviews potential new members and partnerships.

As of December 2013, the Board of Directors include:

- **Priyarshini Karve**  
*Chairman of the Board, Project coordinator, Samuchit*
- **Jochen Nimtschek**  
*Vice Chairman, Principal at Bain & Company*
- **Jasmine Hyman**  
*External Director, Ph. D. candidate, Yale University*
- **Michael Roberts**  
*Internal Director, Country Director, iDE Cambodia*
- **Nathan Cole**  
*Internal Director, Managing Director, TerraClear*
- **Rafael Melo**  
*External Director, Chief Financial Officer, Mobile Payment Solutions (a MasterCard & Smart Hub Inc. Joint Venture)*
- **Sean Saminathan**  
*External Director, Director, Legal & Compliance Officer, First Advisory Trust*
- **Yakub Hossain**  
*Internal Director, Deputy Executive Director, VERC*
- **Russell J. deLucia**  
*Observer, President & Executive Director, S<sup>3</sup>IDF-US*

### The General Assembly

The General Assembly gathers all representatives from Nexus member organizations and is responsible for:

- Electing board members for two years terms;
- Approving changes to the Nexus Charter;
- Controlling the application of the Nexus Charter;
- Electing new members.

# Appendix 1 - Partners

## Financial partners

**Blue Moon fund:** Based in the United States, blue moon fund emerged in 2002 after the restructuring of the W. Alton Jones Foundation. The fund seeks to protect landscapes and livelihoods threatened by climate change through its strategic, initiative-based philanthropy, focusing on high-biodiversity regions in Asia, North America and Tropical Americas. Blue moon fund also recognizes that each region has its own unique natural, social, and financial assets. Putting these to work locally increases the ability of communities and ecosystems to weather environmental and economic change. blue moon fund has provided support for the development of Nexus Investment Fund and the Rural Energy and Climate Initiative.

**French Facility for Global Environmental (FFEM):** Created by the French government in 1994 after the Rio Summit, FFEM's objective is to promote the protection of the environment in developing countries. FFEM's program of activities also includes implementing sustainable development strategies, running programs and projects that address climate change, biodiversity, international waters, land degradation, persistent organic pollutants, and stratospheric ozone layer. FFEM supports Nexus' four-year plan (2011-2014) with co-financing.

**Nordic Climate Facility:** Nexus, two of its member organizations, TerraClear and Hydrologic Social Enterprise, and the Finland Futures Research Center, have been selected by the Nordic Climate Facility (NCF) to scale up water purification activities in Cambodia and Laos. NCF is financed by the Nordic Development Fund (NDF) and administered by the Nordic Environment Finance Corporation (NEFCO).

## Media partners

**Thomson Reuters** is the world's leading source of intelligent information for businesses and professionals. Our flagship commodities product Thomson Reuters Eikon brings together the world's most relevant, timely and accurate commodities news coverage and commentary, extensive exchange and cash price data with supply and demand fundamentals, global communities, and specialist research and forecasting in a single desktop – making you know first, and act first.

**Thomson Reuters Foundation - AlertNet Climate** is a daily news website run by the Thomson Reuters Foundation. It explores how climate change is impacting the world's poorest and most vulnerable. Focuses include adaptation, climate compatible development and renewable energy, among others. Nexus contributes to AlertNet by providing field stories and insights on Nexus member projects, as well as supply experts to AlertNet Climate training programs on climate change for journalists.

## Technical partners

**Centre for Non-Profit Leadership (CNPL):** CNPL is a registered charity in Singapore positioned as a capacity builder in the non-profit sector. CNPL's mission "to advocate planned leadership and to nurture leadership capability for the non-profit sector" provides an effective framework that takes a holistic view of supporting Board Members, Executive Directors and High Potential staff of Non-Profit Organizations (NPO) in Sourcing, Development and Alignment. CNPL currently supports Nexus by providing mentoring, coaching and training.

**Facilitators Network Singapore (FNS)** is a social enterprise started in 2003 with the mission of promoting and supporting the art and practice of professional facilitation in Singapore and the region

through training and services for effective corporate retreats, strategic planning, group decision-making, board meetings, stakeholder focus group consultation and engagement. FNS currently supports Nexus by providing training.

**The Gold Standard Foundation:** For ten years, The Gold Standard has pioneered the way climate change is addressed. Its 'results based finance' approach - in which individuals, corporations and governments buy credits against verified emission reductions and sustainable development outcomes - has channelled billions of euros into 1000 low carbon development projects. The Gold Standard was established in 2003 by WWF and has more than 80 NGO partners worldwide. Nexus is a signatory of the Gold Standard Majority Pledge for premium quality carbon credits (51% Gold Standard credits by 2015).

**Group for the Environment, Renewable Energy and Solidarity (GERES):** The NGO GERES has developed innovative solutions to preserve the environment and improve people's livelihoods. GERES offers energy solutions as both vectors of economic and social development, and as alternatives to current systems, harmful to the environment. With a team of over 200 professionals worldwide, all solutions developed by GERES are transferred to local actors through capacity building, in order to give them ownership of their own resources

**Ministry of Environment, Cambodia:** In October 2011, Nexus and the Ministry of Environment of the Royal Government of Cambodia signed a Memorandum of Understanding formalizing their cooperation over the next three years to facilitate access to climate finance (including carbon finance) for projects that have real and tangible benefits for the people of Cambodia; and to establish a fair and transparent framework for climate finance (including carbon finance) interventions in Cambodia.

**Yale University:** Nexus-Carbon for Development and Yale University PhD candidate Jasmine Hyman work together to investigate the development impacts of carbon finance, by a research study to examine how and in what manner assets flows from carbon emission reduction projects are distributed among local landowners, service providers, and buyers.

## Appendix 2 - Nexus History

**Nexus was initiated by the French NGO GERES (Group for the Environment, Renewable Energy and Solidarity) in 2007 and launched by eight NGOs from seven different countries in April, 2008.**

In 2006, GERES became the first NGO in the world to bring an improved cookstove program, the New Lao Stove, to voluntary carbon markets. This achievement opened the door for other field development practitioners and provided an opportunity for innovative financing to expand their pilot programs, and as a result, expand the social and environmental impacts of their programs.

Supported by the ARECOP network (Asia Regional Cookstoves Program) GERES carried out consultations with other Asian development organizations to assess the barriers to carbon finance. This study was financed by a grant from the World Bank. The discussions, reflections and analysis led to the conclusion that only an association of development organizations would be able to overcome the barriers of accessing carbon finance. Therefore, an association would best be able to reduce the imbalance between buyers and sellers, reduce the costs of market access, distribute the risks involved, and enforce ethical behavior among its members. This process interested many other development groups, particularly on the African continent.

This shared need drove the establishment of Nexus, with the first General Assembly held in Phnom Penh in April, 2008. The final Charter was ratified one year later in Singapore during the second General Assembly, together with the creation of an action plan and framework.

Throughout the establishment of Nexus from 2006 to 2010, the founding members provided continuous support and contributions to further Nexus' vision. GERES in particular was vital in mobilizing the support necessary for the incubation of the cooperative over this period.

By 2012, Hydrologic and the Biogas Program for Animal Husbandry Sector of Vietnam both achieved registration under the Gold Standard. As well, 2012 saw the launch of Nexus-beyond offsetting, a direct partnership platform which allows members to engage companies, public institutions, and other carbon credit buyers in a fair approach to offsetting.

Nexus now operates as a standalone entity, a fully-fledged services platform and a set of financial mechanisms. Nexus is registered as a charity in Singapore and as an NGO in Cambodia, with offices in Singapore, Phnom Penh (Cambodia), and Bristol (United Kingdom).

## Appendix 3 – Our members

Nexus members are award-winning development organizations, including social enterprises and NGOs, recognized for their significant impact in their fields. As of December 2013, these members are:

### **Appropriate Rural Technology Institute (ARTI), India**

(founding member)

ARTI is an NGO based in Maharashtra, founded by a group of scientists and social workers in 1996. Its mission is to serve as an instrument of sustainable rural development through the application of scientific and technological knowledge.

### **Agronomes et Vétérinaires Sans Frontières (AVSF), France**

(member since 2012)

AVSF is an international NGO acting for rural development by supporting family farming in underprivileged regions and to contribute to advocacy actions in the North and South in favor of family farming by sharing skills in the fields of agriculture, livestock and animal health.

### **The Biogas Program for Animal Husbandry sector of Vietnam (BP)**

(member since 2012)

In 2003, the Biogas Program for Animal Husbandry Sector of Vietnam was launched in cooperation with SNV Netherlands Development Organization and financed by the Netherlands government. Overall objectives of the project include (i) effectively exploiting biogas technology and developing a commercial viable biogas sector in Vietnam; and (ii) contributing to rural development and environmental protection via provision of clean and affordable energy to rural households, improvement of community's sanitation and rural people's health, creation of job for rural labor and reduction of greenhouse gas emission.

### **Cambodian Center for Study and Development in Agriculture (CEDAC), Cambodia**

(founding member)

CEDAC is a Cambodian NGO created in 1997 that specializes in ecological agriculture and rural development. CEDAC has formed a strong network of 1,140 village-based, grassroots farmers associations, and provided facilitation and support for capacity building. It currently employs more than 200 national staff, most of them based in the field.

### **Eco-Watch Institute (EWI), China**

(member since 2012)

Founded in 2006, EWI is a non-profit organization. The aim is to undertake pro-poor activities on energy, environment and ecology issues in China's rural areas to help the poor increase their income, and improve the quality of their environments and agricultural-ecological systems, and to ultimately realize sustainable socio-economic development in rural areas.

### **Global Environmental Institute (GEI), China**

(member since 2010)

GEI is a Chinese non-profit, non-governmental organization that was established in Beijing, China in 2004. Its mission is to design and implement market-based models for solving environmental problems in order to achieve development that is economically, ecologically, and socially sustainable.

### **Group for the Environment, Renewable Energy and Solidarity (GERES), France**

(founding member)

For over 40 years, the NGO GERES has developed innovative solutions to preserve the environment and improve people's livelihoods. GERES offers energy solutions as both vectors of economic and

social development, and as alternatives to current systems, harmful to the environment. With a team of over 200 professionals worldwide, all solutions developed by GERES are transferred to local actors through capacity building, in order to give them ownership of their own resources.

### **Humanist Institute for Cooperation with Development Countries (Hivos), Netherlands**

(member since 2011)

Hivos is a Dutch development organization guided by humanist values. Together with local organizations in developing countries, Hivos strives for a world in which all citizens, both men and women, have equal access to resources and opportunities for development and can participate actively and equally in decision-making processes that determine their lives, their society and their future.

### **Hydrologic Social Enterprise, Cambodia**

(member since 2010)

Hydrologic is a social enterprise created and wholly owned by International Development Enterprises (iDE). It introduced a low-cost Ceramic Water Purifier technology in Cambodia, setting up local manufacturing and distribution networks and stimulating demand through social marketing campaigns.

### **Integrated Development Association (IDEA), Sri Lanka**

(founding member)

IDEA is a registered non-profit, non-governmental organization based in Kandy. A multi-disciplinary Board consisting of six non-related members manages it on a voluntary basis. It was established in March 1990 with the aim of playing an active role in contributing towards sustainable development efforts in the field of natural resource in development, management and conservation.

### **The Small Scale Sustainable Infrastructure Development Fund (S<sup>3</sup>IDF), India/U.S.A**

(member since 2011)

S<sup>3</sup>IDF fosters small explicitly pro-poor investments and associated small enterprises by providing integrated technical, financial and business organizational assistance, using innovations common in large infrastructure projects. S<sup>3</sup>IDF calls this enterprise-centric approach to infrastructure development its Social Merchant Bank Approach (SMBA).

### **Samuchit Enviro-Tech Pvt Ltd, India**

(member since 2011)

Samuchit Enviro Tech is a private limited company registered in India. The company was established in 2005, with the aim to work as a commercial associate of Appropriate Rural Technology Institute (ARTI), an internationally acclaimed NGO based in India.

### **SNV Netherlands Development Organisation (SNV), Netherlands**

(member since 2013)

SNV Netherlands Development Organisation is an international not-for-profit development organisation working in 39 of the poorest countries worldwide. SNV's global team of local and international advisors work with local partners to equip communities, businesses and organisations with the tools, knowledge and connections they need to increase their incomes and gain access to basic services – empowering them to break the cycle of poverty and guide their own development.

### **Sustaintech India Pvt. Ltd. (Sustaintech), India**

(member since 2013)

Sustaintech is a social enterprise which manufactures and sells sustainable energy products, primarily fuel-efficient commercial cook stoves. It is an offshoot of Technology Informatics Design Endeavour

(TIDE), a non-profit organization devoted to promoting sustainable development through technological interventions.

#### **TerraClear, Lao**

(member since 2011)

TerraClear is a social enterprise located in the Lao PDR with an aim to see clean drinking water made a reality for all Laotian families. Commencing in 2010, the Lao Ceramic water filter has been sold in every province of the country with some communities seeing a 40% or greater uptake through individual purchases. Growing the sales network for the Lao Ceramic water filter is the primary strategy in expanding services nationwide. TerraClear is the first and only scalable producer of household water filter products in the Lao PDR.

#### **The Center for Rural Communities Research and Development (CCRD), Vietnam**

(member since 2010)

Established in 2000, the CCRD is a non-governmental and not-for-profit organization working in research and development of sustainable livelihoods of the poor and marginalized groups. The CCRD objective is to work for food security and poverty reduction based on VAC Integrated system and sustainable agriculture development in Vietnam.

#### **The Centre for Rural Technology in Nepal (CRT/N), Nepal**

(founding member)

CRT/N is a professional non-governmental organization involved in developing and promoting appropriate, rural and renewable energy technologies effective in meeting the basic needs and improving the livelihoods of rural communities.

#### **The Village Education Resource Center (VERC), Bangladesh**

(founding member)

The mission of VERC is to establish and promote a dynamic and participatory sustainable process towards human development.

#### **Uganda Carbon Bureau, Uganda**

(member since 2013)

The Bureau was created to provide practical advice and support to project developers, carbon credit buyers, development agencies, financiers and others wanting a better understanding about climate change, global warming and the carbon emissions trading markets. The Bureau has a special knowledge about carbon project activities in Uganda and across East Africa, and works closely with the private sector and public agencies.

#### **Waste Enterprisers Ltd., Ghana/Kenya**

(member since 2013)

Waste Enterprisers is built around harnessing economic value from human waste. By re-branding human waste as a needed input instead of a waste output, our waste-based businesses create both a physical and financial demand for waste – completely reinventing the economics of sanitation.

#### **Yayasan Dian Desa (YDD), Indonesia**

(founding member)

YDD started in 1972 with a water supply project, and then developed projects in other fields such as biomass energy development and application, microfinancing, and wastewater treatment.