

2015 ANNUAL REPORT

# Supporting consumers in the purchase, claim and use of renewables

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# 1 Introduction

At RECS International we are helping to build the foundations of a credible, consumer-driven electricity market. This is nothing new. While we continue to do this work, we are shifting our focus from an organization that develops systems to one that supports consumers making use of such systems. This is all about providing people with a choice of electricity product and ensuring that their choice is well protected. We aim to make sure that consumers are informed about the various electricity products that are available and that governments recognize the choices made by consumers and respect their decision as a signal that more renewables should be cost-effectively produced. We reject protectionism and believe in allowing consumers to purchase the type of renewables that is best for them, their business and their stakeholders.

While we still have a way to go, we have also come a long way. At RECS International we increasingly see a bright future in which consumers are informed of the fact that they have a choice when it comes to electricity products, are responsible for that choice, and are willing to support the generation of cost-effective renewable energy. We look forward to many years of leading this cause, while supporting our members and their clients. **Join us in helping consumers take the lead in the electricity market in Europe and around the world.**

Claes Hedenström  
President, RECS International

A handwritten signature in black ink, appearing to read 'Claes Hedenström', with a long horizontal flourish extending to the right.

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# 2 Our mission

RECS International is a non-profit members' organization with the mission to create an open, international renewable energy market, facilitated by commonly accepted tracking systems.

Members of RECS International represent the whole chain of the electricity market – from producers to consumers – and we all endorse the principles of cost-efficient, consumer-driven growth in renewable electricity.

At RECS International we believe that the future of the electricity market will be driven by consumers and that systems, regulations and best practices must be in place to enable bottom-up growth in that market.

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# 3 RECS International supporting consumers and ensuring a reliable market

With a focus on legislation and best practices we are supporting end-users' choice of specific electricity products.

The system allowing for individual electricity products are in different phases of development in most countries around the world. In Europe there is the EECS standard, which was launched by the AIB, in most of North America there is the legislation related to the REC, and the I-REC Standard provides guidelines for recognizable REC systems in other locations around the world. What these systems have in common is that each ensures reliable, robust and transparent delivery of electricity products from the point of production to the point of consumption.

At RECS International we are promoting these systems – in terms of legislation and best-practice consumer claim standards – to ensure that they, and the principles they embody, become the foundation of electricity product choice.

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## 3 RECS International supporting consumers and ensuring a reliable market

At RECS International we believe that choice of renewable electricity must be more than just reliable, robust and transparent; it must also make an impact.

The factual delivery of attributes is one thing, but it must be done in a way that allows for expert opinions to be incorporated. Most consumers rely on experts for information and opinions regarding the impact their choice has on the development or support of new or sustainable renewable technologies. Items such as the location of production, technology, size, age – or subsidies received – may seem to be just meaningless data points in a system, but this information is extremely meaningful to consumers of electricity and stakeholders promoting increased production using specific technologies or energy generation in certain locations.

The impact of consumer choice should never be influenced by regulations or national authorities that limit the choice consumers have.

Governments and stakeholders should never limit the choice of the consumer. As long as there is no double counting of attributes, consumers should be free to purchase the electricity product they wish to use. The more choice there is, the more variety we will see in the generation of electricity across Europe. Forcing consumers to choose specific technologies or energy from specific locations will limit this variety and set back the development of a true consumer-driven market.

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## 3 RECS International supporting consumers and ensuring a reliable market

By recognizing the choices made by consumers, governments can help develop a fully competitive, cost-efficient and consumer-driven market for electricity and other forms of renewable energy.

When consumers are given a choice of electricity product, they tend to choose cost-effective, renewable options. This choice then supports the development of low-cost electricity production in cost-effective locations. A truly bottom-up electricity market is more cost-effective, more globally competitive, and it reflects the fact that electricity does not stop at national borders as production subsidies do. The first step in recognizing the influence of consumers is to report consumption statistics alongside production statistics in national reporting on renewables. <<

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# 4 Market development

In 2015 the market for renewable electricity in Europe became 'short'. For the first time, cancellation volumes exceeded volumes issued in the same period. The proportion of renewables in total electricity production also grew substantially.

## Overview

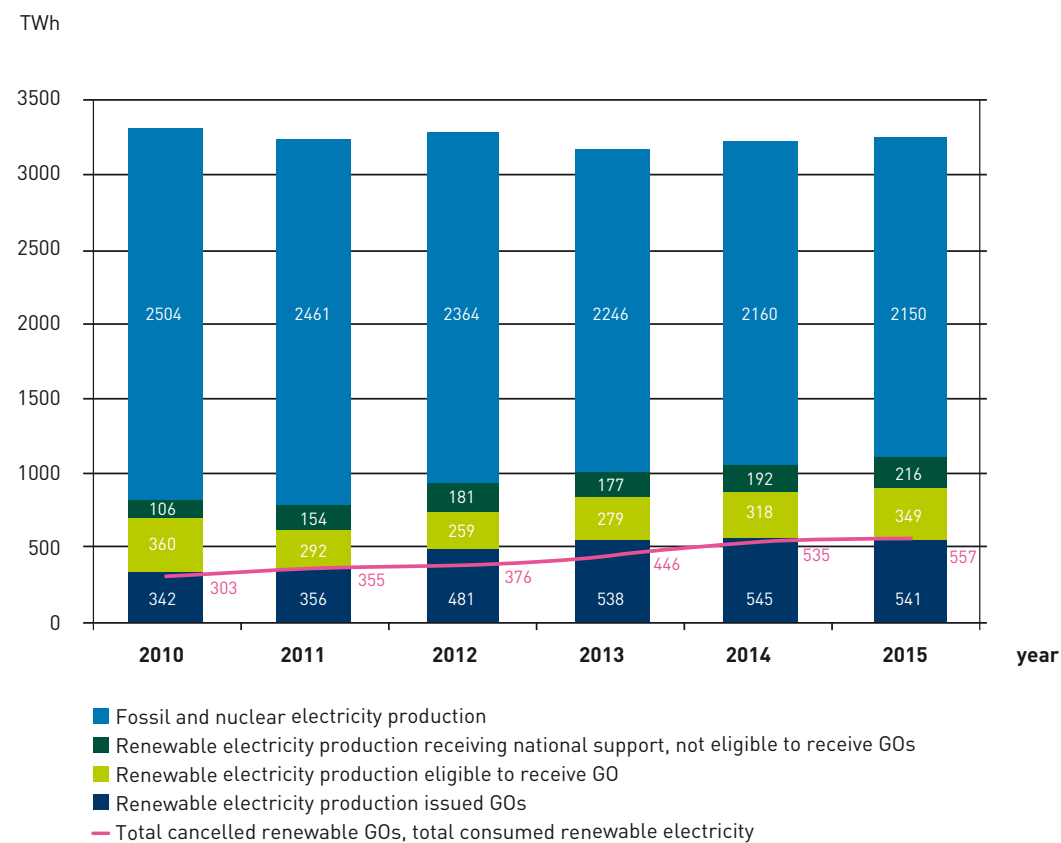
- > Developments in the European electricity market (figure 1)
- > Total exported GOs per country of production (figure 2)

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## 4 Market development

### Developments in the European electricity market - figure 1



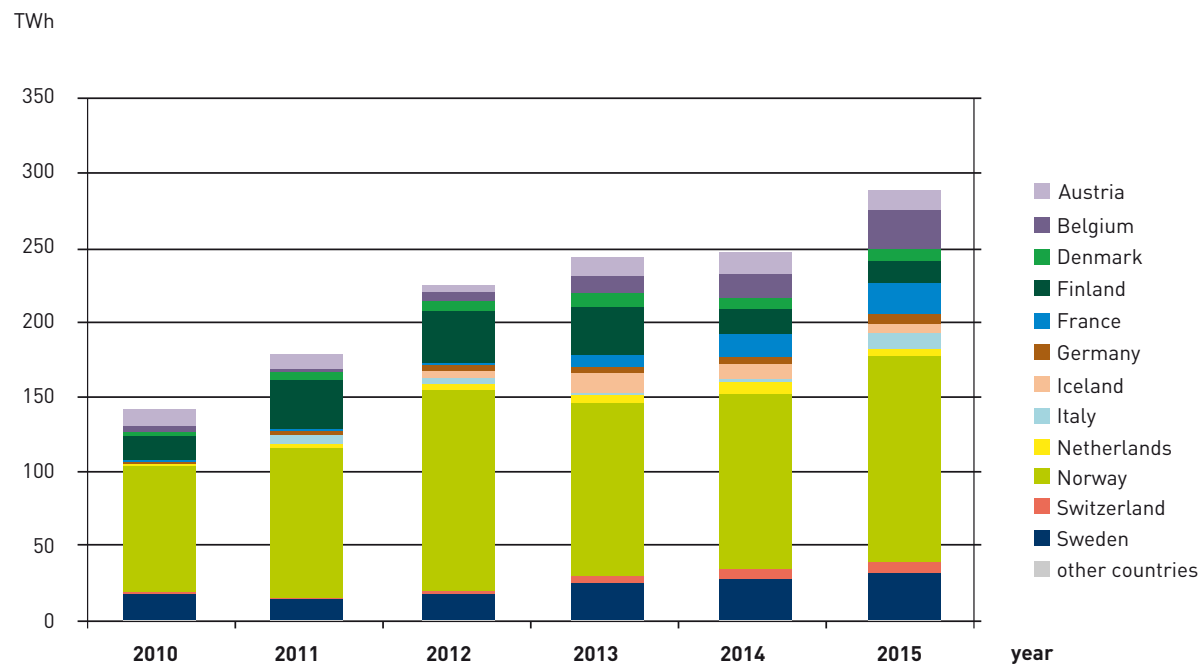


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## 4 Market development

### Total exported GOs per country of production - figure 2



\* Note that this graph only contains figures from European Energy Certificate System (EECS) standardized GOs

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# 5 Financial overview

RECS International is financially healthy. Income received from memberships and events is sufficient to cover the costs of all activities. Our balance sheet indicates that we will continue to be in a good financial position in the years ahead.

The board of RECS International budgeted for and expected a loss in the past financial year (2015). The board has budgeted for a budget-neutral year in 2016.

## Overview

- > Balance sheet
- > Profit and Loss statement

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## 5 Financial overview\*

# Balance sheet

## Assets

	In Euro	
	2015	2014
Assets	9,967	0
Accounts receivable	50,803	30,015
Cash	160,159	192,018
Receivable RECS Events	0	9,680
Other receivables	12,435	19,096
<b>Total</b>	<b>233,364</b>	<b>250,809</b>

## Liabilities

	In Euro	
	2015	2014
Cumulative results	179,039	181,750
Creditors	9,625	4,359
Other creditors	44,700	64,700
<b>Total</b>	<b>233,364</b>	<b>250,809</b>

\* The full 2015 compilation report is available at RECS Secretariat.

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## 5 Financial overview\*

# Profit and Loss statement

## Revenue

	In Euro	
	2015	2014
Fees		
<i>Big members</i>	156,300	228,525
<i>Small members</i>	44,970	51,700
<i>Supporting members</i>	5,250	5,500
Other		
<i>Meeting fees</i>	198,950	3,661
<i>Other income</i>	1,211	
<b>Total</b>	<b>406,680</b>	<b>289,386</b>

## Expenditure

	In Euro	
	2015	2014
Internal		
<i>Secretariat</i>	283,747	268,997
<i>Travel &amp; accommodation</i>	13,863	7,825
<i>Financial &amp; legal</i>	10,186	5,321
<i>Operational costs</i>	2,922	3,457
Meetings	154,844	12,011
PR & communication	8,419	9,040
Special projects	90	760
Result	-67,391	-18,025
<b>Total</b>	<b>406,680</b>	<b>289,386</b>

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# 6 RECS International

RECS International is a foundation under Dutch law.

## Overview

- > Board members & Advisory Group members
- > RECS International members

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## 6 RECS International

# Board members

Claes Hedenström, Chairman / President  
Sweden  
VATTENFALL AB

Thomas Eccard, Treasurer  
Germany  
MARKEDSKRAFT

Tom Lindberg  
Norway  
ECOHZ

Louis von Moos  
Switzerland  
ASSOCIATION ECS SWITZERLAND

Marie-Christine Pietsch  
Netherlands  
STATKRAFT MARKETS

Stefn Ulreich  
Germany  
E.ON

# Advisory Group members

Leyre la Casta  
Spain  
IBERDROLA GENERACIÓN S.A.U.

Niels Dupont  
Denmark  
VINDENERGI DANMARK AMBA

Hans-Petter Kildal  
Norway  
BERGEN ENERGI

Jan-Atle Liodden  
Norway  
AGDERENERGI VANNSKRAFT AS

Louis von Moos  
Switzerland  
ASSOCIATION ECS SWITZERLAND

Nicholas O’Keeffe  
Iceland  
LANDSVIRKJUN

Pierre Picard  
France  
GREEN-ACCESS

Blanka Povh  
Slovenia  
HSE D.O.O.

Juha Ruokonen  
Finland  
FORUM POWER & HEAT

Roger Rütze  
Luxembourg  
LUXEMBOURG ENERGY OFFICE S.A.

Fiona Santokie  
United Kingdom  
KEEKS LTD

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## 6 RECS International

# Members (2015)



AceaElectrabel



agder energi

alperia

ALPIQ

ACT Amsterdam Capital Trading

aspo



BERGEN ENERGY  
LEADING INTERNATIONAL ENERGY EXPERTS



climate friendly



DONG energy

ECN

ECOHZ  
ORIGIN MATTERS

ECS SCHWEIZ  
VEREIN ENERGY CERTIFICATE SYSTEM

ED ENERGIEDIENST



Edipower

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# Members (2015)





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## 6 RECS International

# Members (2015)

NEAS ENERGY



REPOWER



Verbund



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