

World First for co2balance Opens the Door for Micro Projects Globally

Written by Australian Business

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UK based carbon management company co2balance are very proud to announce a groundbreaking achievement in the development of international aid projects supported by carbon finance.

Already an established project developer with a strong track record of working in communities in East Africa, co2balance have pushed the development of project methodologies and standards for more than ten years. Their latest achievement delivers the registration of the World's first Multi Country, Microscale, Gold Standard ^[1] Program of Activities (mPoA).

The mPoA (GS-1247) is a global framework agreement covering the majority of the UN designated Least Developed Countries (LDC's) and Land Locked Developing Countries (LLDC's)^[2] and focuses on the establishment of projects that deliver elements of improved kitchen regimes. In practical terms this means that an unlimited number of projects, each delivering up to 10,000 tonnes of annual voluntary emissions reduction credits can be developed, safe in the knowledge that the complex and potentially risky process of getting approval to go ahead by The Gold Standard Foundation is already secured in principle. Projects developed under this mPoA can involve either improved cook stove technologies in any form, or clean water technologies such as community boreholes or household water filters. Each micro project is delivered as a separate entity in its own right called a VPA (Voluntary Project Activity) through a relatively straightforward inclusion process, cutting down the time and expense from conception to registration and community delivery considerably. The first VPA is a cookstove project based in Rwanda which has already achieved registration^[1], whilst further VPA's delivering clean water at scale to households in Uganda and

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Malawi
are already well underway.

co2balance is seeking interest from other project developers, NGO's, development organisations and interested investors who have suitable project plans that would benefit from inclusion under this PoA, delivering swift and low cost access to Carbon finance to support their projects.

Mark Simpson founder and Managing Director of co2balance said of this achievement "co2balance has always been at the leading edge of carbon project development. However the complex nature and expense of achieving the vitally important endorsement from The Gold Standard has been a daunting prospect for some, potentially great, community projects from pursuing the vital support carbon finance could offer their work. With our Global Registration now in place we hope to be able to support multiple small projects and developers, by simplifying the application process, to realise their own ambitions by working with us to achieve the required high standards."

[1] The Gold Standard Foundation is a Swiss based, non-profit organization providing certification of premium quality carbon credits in both the voluntary and compliance markets. The thorough and extensive methodology and approval process of the Gold Standard is designed to certify the highest quality energy efficient and renewable energy carbon reduction projects. All Gold Standard certified projects demonstrate real and permanent GHG emissions and sustainable development for the local communities that are measured, reported and verified.

Certification is not awarded easily. It requires a project to submit substantial quantitative and qualitative research as well as to verify carbon savings and sustainability claims by an outside third party. In addition, each project commits to long term follow through and continued evaluation. Therefore, "Gold Standard certified" implies the most rigorous review of VER credits available on the market. Its VER registry is characterized by transparency and equality of access for all market participants.

The Gold Standard quality benchmark is derived from the actions of the Kyoto Protocol and its methodology is currently endorsed by over 70 non-governmental environmental and development organizations worldwide. The backing of this wide variety of supporters boosts the integrity of the Gold Standard and allows its credits to be sold at a premium price.

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[2] The location of the PoA will be in LDCs and LLDCs across the world, including the following countries: Bangladesh, Benin, Bhutan, Botswana, Burundi, Cambodia, Central African Republic, Democratic Republic of the Congo

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Djibouti

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Equatorial Guinea

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Eritrea

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Ethiopia

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Gambia

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Haiti

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Laos

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Liberia

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Madagascar

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Malawi

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Maldives

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Mali

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Mozambique

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Myanmar

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Nepal

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Rwanda

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Senegal

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Sierra Leone

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Somalia

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South Sudan

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,
Tanzania

, Timor-Leste,

Uganda

,
Zambia

, and

Zimbabwe

. Further countries may be added at later stages in the project.

About co2balance

Established in 2003, co2balance UK Ltd is a leading, UK based, carbon management provider offering carbon calculation, management and reduction services to leading blue chip companies including, BSkyB, Toshiba Europe, Gaz De France, Fiat and Flybe. As a project developer co2balance UK Ltd creates African Gold Standard and CDM projects that focus on social, health and community benefits to the families within the project area, in addition to carbon savings.

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