Annual Report

for

European Council for an Energy Efficient Economy

802430-1106

Financial Year

2019–09–01 – 2020–08–31

This financial report is a translation from the official Swedish annual report.

All amounts in the annual report are given in euro.

The Board of Directors and the Managing Director for European Council for an Energy Efficient Economy hereby submit the annual financial statement for the financial year 2019–09–01 – 2020–08–31.

Directors' report

Operations

General information about the association

eceee is a Swedish non-profit association (*ideell förening*) with the aim to promote energy efficiency in Europe. The association fulfils this mission by providing evidence-based information and analysis and through promoting debate and experience exchange between individuals and organisations.

The association has about 60 organisational members (organisations, companies, institutions), and about 200 personal members.

The association has a Board of Directors with a maximum of 12 members, of which at least half must represent organisational members. In addition, the board has one alternate for individual members. There are 5-6 board meetings each year, most of which are held in Brussels. Due to the pandemic, all board meetings after the Febraury 2020 meeting in Copenhagen has been held as online meetings.

The association is headquartered in Stockholm, Sweden.

How the association work to fulfill its mission

eceee manages several web sites, publishes a newsletter and arranges seminars and conferences. The biennial eceee Summer Study is an important event. It is normally held odd years for five days in June, and attracts about 400 participants. eceee also arranges a smaller industrial efficiency event with about 200 participants. These conferences generate, among other things, evidence-based information which is used by various energy efficiency stakeholders. The conferences also serve as platforms for information exchange.

eceee also takes part in European projects funded by the EU's Horizon 2020 project.

In addition, eceee writes position papers to the European Commission and takes part in consultations. Sometimes these position papers are prepared in cooperation with other organisations. eceee is a member of the European Commission's ecodesign and energy labelling consultation forum and takes part in other consultation forums on an ad-hoc basis.

eceee is a member of the Brussels-based Coalition for Energy Savings.

Important Occurrences during the Fiscal Year

In the beginning of 2020, eceee's administrator Anne Bengtson suddenly passed away. This was a hard blow to the association's secretariat and due to the Covid-19 pandemic it was difficult to arrange a replacement. The challenges became even harder when eceee had to postpone the Industrial Efficiency 2020 conference, planned for Gothenburg in June 2020. The conference was eventually turned into a digital event. The many changes had implications in terms of VAT status, cancellations and changed

registration fees, all of which meant considerable increased administrative costs.

During the year eceee closed the KR-funded project on *energy sufficiency*, which aims at finding ways to establish the appropriate needs for energy use, not just improving efficiency. A workshop was held in Copenhagen.

eceee has taken part in several EU-funded Horizon 2020 projects. Two projects were finalised during the year. At the end of the fiscal year, two projects were active, one of which will be finalised during the fiscal year 2020/2021.

In February 2020 eceee held its annual General Assembly. Four board members were elected on a three-year term (three representing member organisations) and one individual member was elected as alternate for individual members for a one-year period as well.

Multi-year overview	**2019/20**	**2018/19**	**2017/18**	**2014/15**	**2013/14**
Total revenues (net turnover)	252 955	842 627	491 559	1 107 569	284 191
Total costs	-302 354	-844 519	-531 851	-1 051 056	-314 871
Financial items	-354	-5 167	1 012	2 683	-4 511
Profit/loss after financial items	-49 753	-7 059	-39 279	59 196	-35 191
Profit/loss	-49 753	-7 059	-39 279	59 196	-35 191
Equity	38 498	88 251	95 310	134 589	75 394
Balance sheet total	181 213	176 267	313 063	633 601	441 661
Equity/assets ratio (%)	21	50	30	21	17

The association´s earnings and financial position in general are indicated in the following income statement and balance sheet with notes.

All amounts in the annual report are given in euro.

Income Statement

	Note	2019-09-01 -2020-08-31	2018-08-01 -2019-08-31 (13 months)
Revenues			
Net turnover	1	252 955	842 627
Total revenues		**252 955**	**842 627**
Operating costs			
Other external costs	2	-286 799	-826 475
Personnel costs	3	-15 384	-18 045
Other operating expenses		-171	0
Total operating costs		**-302 354**	**-844 519**
Operating profit/loss		**-49 399**	**-1 892**
Financial items			
Other interest income and similar profit/loss items		22	0
Interest expense and similar profit/loss items		-375	-5 167
Total profit/loss from financial items		**-354**	**-5 167**
Profit/loss after financial items		**-49 753**	**-7 059**
Pre-tax profit/loss		**-49 753**	**-7 059**
Net profit/loss for the year		**-49 753**	**-7 059**

Balance Sheet

	Note	2020-08-31	2019-08-31
ASSETS			
Current assets			
Current receivables			
Accounts receivable		22 448	14 736
Other receivables		15 357	30 876
Deferred expenses and accrued income		96 030	87 829
Total current receivables		**133 835**	**133 441**
Cash on hand and in bank			
Cash on hand and in bank		47 379	42 826
Total cash on hand and in bank		**47 379**	**42 826**
Total current assets		**181 214**	**176 267**
TOTAL ASSETS		**181 214**	**176 267**
EQUITY AND LIABILITIES			
Equity			
Non-restricted equity			
Accumulated profit/loss		88 250	95 310
Profit/loss for the year		-49 753	-7 059
Total non-restricted reserves		**38 497**	**88 251**
Current liabilities			
Accounts payable		63 367	18 727
Other liabilities		1 515	9 468
Accrued expenses and deferred income		77 835	59 821
Total current liabilities		**142 717**	**88 016**
TOTAL EQUITY AND LIABILITIES		**181 214**	**176 267**

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Notes

Accounting principles

General Information
The annual report is drawn up in accordance with the Swedish Annual Accounts Act and the Swedish Accounting Standards Board (BFNAR 2016:10) Annual Reporting in Smaller Companies.

Note 1 Net turnover

	19/20	**18/19**
Membership fees	20 155	3 688
Contributions and grants	79 663	182 152
Member service fees	83 894	52 014
Participation fee conference	61 667	508 811
Sales of publications	730	0
Sponsoring and other service fees	5 000	77 625
Other operating revenues	1 846	18 337
	252 955	**842 627**

Note 2 Other operating costs

	19/20	**18/19**
Director & secretariat	-97 301	-147 926
Travel	-13 880	-90 283
Experts & subcontractors	-61 724	-69 245
Accountant & auditor	-18 635	-28 341
Printed materials & design	-21 777	-50 602
Websites	-40 307	-36 767
Postage & distribution	0	-10
Bank fees	-2 696	-10 156
Other operating costs	-11 292	-19 330
Conference proceedings	-19 186	-36 336
Venue rental	0	-337 479
	-286 798	**-826 475**

Note 3 Average number of employees

	2019-09-01 -2020-08-31	**2018-08-01 -2019-08-31**
Average number of employees	0,28	0,28

Note 4 Contingent liability

	2020-08-31	**2019-08-31**
Contingent liability	0	30 000
	0	**30 000**

During the previous year, eceee's way to declare incomes from grants (state, EU or foundations) was rejected by the Swedish tax authorities. This meant that eceee's annual loss for FY 2017/18 was lower (and hence its accumulated loss). This had no effects on taxes to be paid, but the tax authority also ruled that eceee should pay a penalty for the error. eceee has accepted the ruling regarding the way to calculate incomes, but will challenge the ruling to pay a penalty in the administrative court. The board, in consultation with a legal advisor, believes there are good chances to get the penalty removed or reduced.

Stockholm

Agneta Persson
Chairman

Joanne Wade

Andrea Roscetti

Cédric Jeanneret

Didier Bosseboeuf

Clemens Rohde

Adrian Joyce

Rod Janssen

Erwin Cornelis

Jan Rosenow

Paula Fonseca

Vesna Kolega

Nils Borg
Managing Director

All amounts in the annual report are given in euro.

My audit report was submitted

Patrik Spets
Authorized Public Accountant