



IEA Implementing Agreement
Demand-Side Management
Technologies and Programmes

FORTY THIRD
EXECUTIVE COMMITTEE MEETING

PRE-MEETING
DOCUMENT (PMD)

PART 3

Financial Report

17 – 21 March 2014
Wellington, New Zealand

Ad 8c. Agenda

Financial Report

Financial report

(17-19 March 2014)

Wellington, New Zealand

Prepared by Hyeong-Jung Kim and Anne Bengtson

This report is submitted to the IEA DSM IA EXCO meeting in Wellington, New Zealand with a request for the EXCO to:

- Approve the financial report for 2013.

1. Budget Status for 2012-2013

The table shows budget status for the year of 2012 and 2013 in accordance with specific categories.

(\$, US dollars)

Category	2012		2013	
	Budget Plan	Performance	Budget Plan	Performance
Opening Balance		\$1,663		\$788
Replenishment of IEA DSM Fund		\$315,000		\$296,000
Total Income		\$142,199		\$119,858
Common fund		\$142,115		\$119,858
Interest Income		\$84		\$0
Total Expenses	\$168,000	\$162,074	\$168,000	\$145,985
Operating Expense	\$168,000	\$157,929	\$163,000	\$141,706
ExCo Support	\$56,000	\$55,348	\$60,000	\$58,779
Exco Communications	-	\$3,014	\$6,000	\$1,987
Advisor	\$25,000	\$25,492	\$25,000	\$41,664
ExCo Reserve Fund	\$25,000	\$0	\$10,000	\$0
Information Activities	\$62,000	\$74,075	\$62,000	\$39,276
Annual Report	\$17,000	\$17,496	\$17,000	\$7,536
Spotlight Newsletters	\$15,000	\$18,052	\$20,000	\$16,766
Program Website	\$20,000	\$38,527	\$20,000	\$14,974
DSM Brochure & Flyers	\$10,000	\$0	\$5,000	\$0
Financial Expense	\$0	\$4,145	\$5,000	\$4,279
Accounting Fees	-	\$3,600	\$3,000	\$3,600
Annual License Renewal	-	\$0	\$200	\$150
Bank Service Charges	-	\$538	\$1,800	\$529
Balance Adjustment	-	\$7	-	\$0
Reimbursed Expenses	-	\$0	-	\$0
Fund Transfer for wiring charges	-	\$0	-	\$0
Tax	-	\$0	-	\$0
Close out		\$296,000		\$270,000
End of Balance		\$788		\$661

2. Financial Status for 2013

As reported at the 40th Executive Committee meeting, it is decided that budget and expense of the previous accounting period is to be reported at the next Executive Committee meeting. So, this time we cover the 2013 financial status.

The opening balance of year 2013 is \$788. As presented above in Budget Status for 2013, DSM fund was replenished by \$296,000 same as the amount of 2012's close-out.

Income is made up of common fund and interest income. Nine countries plus the European Copper Institute contributed \$119,858 in 2013 and the interest accrued was nothing. Thus, the total income is \$119,858.

Expenses consist of IA operating expenses and financial expenses. Above all, let us look closely at the sub-categories of the operating expenses. Executive Committee Support takes up the largest part of the operating expenses, reaching \$58,779, and is within the set budget. This category includes labour, travel costs and especially costs for supporting the IA.

For Executive Committee communications, a total of \$1,987 was spent in participating in the IEA Advisory Committee of the GIVAR 3-project on behalf of IEA DSM in the previous year.

Next, total \$41,664 was spent on the Advisor for 4 occasions, including in-depth advices such as development of a DSM University and future plan of the IEA DSM Implementing Agreement. For the next period's budget for 2015, considering the Advisor's role, an increase by about \$10,000 needs to be considered. (refer: budget for Advisor in 2014 set to be \$30,000)

Next, total \$39,276 was spent on information activities, including \$7,536 on the Annual Report, \$16,766 on the Spotlight Newsletters, and \$14,974 on the Programme website. The amount was within the budget of \$62,000.

Total \$4,279 was spent on financial expenses, including \$3,600 on accounting fee, \$150 on annual license renewal, and \$529 on bank service charge. The book was closed out at \$270,000, and the balance stood at \$661.

As a result, in 2013, it was shown that overall expenses decreased compared to that of 2012. The performance in 2013 was within the budget limit of \$168,000. No specific problem is to be observed when it comes to expenses.

3. Status of DSM Common Fund Payments by Country

This table shows current payment status for common fund for 5 years.

<i>COUNTRY</i>	2010	2011	2012	2013	2014
Australia	☺	X	USD 2347	X	X
Austria*	☺	☺	☺	☺	☺
Belgium*	☺	☺	☺	*	*
Canada	☺	☺	☺	X	X
Denmark	☺	X	X	X	-X
Finland*	☺	☺	☺	☺	*
France*	☺	☺	☺	☺	X
India*	☺	☺	☺	☺	*
Italy*	☺	☺	☺	☺	☺
Korea*	☺	☺	☺	☺	*
Netherlands*	☺	☺	☺	☺	*
New Zealand*	☺	☺	☺	☺	*
Norway*	☺	☺	☺	*	*
Spain*	☺	☺	☺	☺	☺
Sweden*	☺	☺	☺	☺	☺
Switzerland*	☺	☺	☺	☺	*
UK*	☺	☺	☺	☺	*
US*	☺	☺	☺	☺	☺
RAP**		☺	☺	☺	*
ECI**				☺	☺

* : member country, ** : sponsor (2012)

We have received a payment of USD 8,000 on 2013-02-02 from Den Danske Bank – Denmark is not a member – so which country has made this payment. ?? Norway?

Countries which have not paid their 2013 invoice:

Belgium
Norway
UK
RAP

Attachment #1-1) 2013 Bank Statement

Attachment #1-2) Calculation for expense based on 2013 bank statement

Attachment #2) IEA DSM 2013 General Ledger (Profit and Loss)

Attachment #3) 2013 Invoices

Attachment #1-1) 2013 Bank Statement

Date	Description	Amount(\$)	Balance(\$)	Explanation
2013-01-01	Opening Balance		\$788	Opening Balance
2013-01-08	Annual license renewal	(\$150)	\$638	-
2013-01-10	Common fund	\$7,990	\$8,628	Netherlands
2013-01-11	Bank Service Charge	(\$87)	\$8,541	Bank Service Charge
2013-01-12	Replenishment	\$296,000	\$304,541	Replenishment of IEA DSM Fund
2013-01-22	Common fund	\$7,970	\$312,511	Sweden
2013-01-22	Common fund	\$8,000	\$320,511	USA
2013-02-01	Common fund	\$7,980	\$328,491	Italy
2013-02-02	Common fund	\$8,000	\$336,491	Denmark
2013-02-05	Common fund	\$7,970	\$344,461	Spain
2013-02-11	Bank Service Charge	(\$101)	\$344,360	Bank Service Charge
2013-02-19	Leading Technologies	(\$14,707)	\$329,653	-
2013-02-19	Seppo Karkkainen	(\$985)	\$328,668	-
2013-02-26	Common fund	\$7,973	\$336,641	Austria
2013-03-07	KM Group	(\$5,856)	\$330,785	-
2013-03-11	Bank Service Charge	(\$67)	\$330,718	Bank Service Charge
2013-03-22	Leading Technologies	(\$6,072)	\$324,646	-
2013-04-11	Bank Service Charge	(\$15)	\$324,631	Bank Service Charge
2013-04-19	Leading Technologies	(\$8,364)	\$316,267	-
2013-05-13	Bank Service Charge	(\$15)	\$316,252	Bank Service Charge
2013-05-20	Four Fact AB	(\$9,641)	\$306,611	-
2013-05-21	KM Group	(\$6,931)	\$299,680	-
2013-05-30	Leading Technologies	(\$5,988)	\$293,692	-
2013-06-07	KM Group	(\$2,400)	\$291,292	-
2013-06-11	Bank Service Charge	(\$39)	\$291,253	Bank Service Charge
2013-06-25	Common fund	\$8,000	\$299,253	USA
2013-09-04	Leading Technologies	(\$13,422)	\$285,831	-
2013-09-09	Tuff Traders AB	(\$6,260)	\$279,571	-
2013-09-17	Four Fact AB	(\$7,692)	\$271,879	
2013-10-07	KM Group	(\$3,030)	\$268,849	
2013-10-07	Solstice & Assocs.,	(\$7,357)	\$261,492	
2013-10-07	Seppo Karkkainen	(\$1,002)	\$260,490	
2013-10-11	Bank Service Charge	(\$69)	\$260,421	Bank Service Charge
2013-10-15	Leading Technologies	(\$8,705)	\$251,716	
2013-10-22	Four Fact AB	(\$12,831)	\$238,885	
2013-10-28	Leading Technologies	(\$6,113)	\$232,772	
2013-11-04	Accountax Enterprises	(\$3,600)	\$229,172	Accounting fees
2013-11-12	Common fund	\$16,000	\$245,172	USA 2013 & 2014
2013-11-12	Bank Service Charge	(\$119)	\$245,053	Bank Service Charge
2013-11-15	Common fund	\$8,000	\$253,053	Finland
2013-11-22	Common fund	\$16,000	\$269,053	EU 2013 & 2014
2013-11-25	Common fund	\$8,000	\$277,053	USA
2013-12-11	Bank Service Charge	(\$17)	\$277,036	Bank Service Charge
2013-12-16	Four Fact AB	(\$11,500)	\$265,536	
2013-12-20	Common fund	\$7,975	\$273,511	New Zealand
2013-12-23	KM Group	(\$2,850)	\$270,661	
2013-12-26	KM Group	(\$270,000)	\$661	Close-out

Attachment #1-2) Calculation for expense based on 2013 bank statement

Category	USD	Invoice	Total
ExCo support	\$10,435	Leading Technologies 01/13	
	\$4,108	Leading Technologies 02/13	
	\$7,520	Leading Technologies 03/13	
	\$5,152	Leading Technologies 04/13	
	\$12,604	Leading Technologies 05/13	
	\$5,429	Leading Technologies 06/13	
	\$7,418	Leading Technologies 07/13	
	\$6,113	Leading Technologies 08/13	
			\$58,779
ExCo communication			
	\$985	Seppo Karkkainen 1/13	
	\$1,002	Seppo Karkkainen 2/13	
			\$1,987
Advisor			
	\$9,641	Four Fact AB 1/13	
	\$7,692	Four Fact AB 2/13	
	\$12,831	Four Fact AB 3/13	
	\$11,500	Four Fact AB 4/13	
			\$41,664
Annual report			
	\$3,235	Leading Technologies 01/13	
	\$4,301	KM Group 2013-001	
			\$7,536
Spotlight newsletter			
	\$1,555	KM Group 2013-001	
	\$6,931	KM Group 2013-002	
	\$2,400	KM Group 2013-003	
	\$3,030	KM Group 2013-004	
	\$2,850	KM Group 2013-005	
			\$16,766
Program website			
	\$1,037	Leading Technologies 01/13	
	\$1,964	Leading Technologies 02/13	
	\$844	Leading Technologies 03/13	
	\$836	Leading Technologies 04/13	
	\$818	Leading Technologies 05/13	
	\$831	Leading Technologies 06/13	
	\$7,357	Solstice Associates	
	\$1,287	Leading Technologies 07/13	
			\$14,974
Operating expense			\$141,706
Accounting Fees	\$3,600		\$3,600
Annual license renewal	\$150		\$150
Bank service charge	\$529		\$529
Financial expense			\$4,279
Total expense			\$145,985

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02/26/14

Cash Basis

IEA - Demand Side Management Profit & Loss Detail January 1, 2013 through February 26, 2014

Type	Date	Name	Memo	Paid Amount	Balance
Ordinary Income/Expense					
Income					
Gross Income					
Deposit	01/10/13	Deposit	Netherlands	7,990.00	7,990.00
Deposit	01/12/13	Deposit	Replenishment of IEA DSM Fund	296,000.00	303,990.00
Deposit	01/22/13	Deposit	Sweden	7,970.00	311,960.00
Deposit	01/22/13	Deposit	UK Dept of Energy and Climate	8,000.00	319,960.00
Deposit	02/01/13	Deposit	Italy	7,980.00	327,940.00
Deposit	02/02/13	Deposit	Denmark	8,000.00	335,940.00
Deposit	02/05/13	Deposit	Spain	7,970.00	343,910.00
Deposit	02/26/13	Deposit	Austria	7,973.00	351,883.00
Deposit	06/25/13	Deposit	ID Treas USA	8,000.00	359,883.00
Deposit	11/12/13	Deposit	ECI	16,000.00	375,883.00
Deposit	11/15/13	Deposit	Finland	8,000.00	383,883.00
Deposit	11/22/13	Deposit	RAP	16,000.00	399,883.00
Deposit	11/25/13	Deposit	USA	8,000.00	407,883.00
Deposit	12/20/13	Deposit	New Zealand	7,975.00	415,858.00
Deposit	01/14/14	Deposit	Re-plenishment of IEA DSM Fund for 2014	270,000.00	685,858.00
Deposit	01/23/14	Deposit	Sweden	7,970.00	693,828.00
Deposit	01/27/14	Deposit	Spain	7,957.00	701,785.00
Deposit	01/31/14	Deposit	Austria	7,973.00	709,758.00
Deposit	02/03/14	Deposit	Italy	7,965.00	717,723.00
Deposit	02/06/14	Deposit	India	15,978.00	733,701.00
Deposit	02/12/14	Deposit	France	7,975.00	741,676.00
Total Gross Income				741,676.00	741,676.00
Total Income				741,676.00	741,676.00
Gross Profit				741,676.00	741,676.00
Expense					
Bank Service Charges					
Check	01/11/13	Client Analysis Svc ...		87.00	87.00
Check	02/11/13	Client Analysis Svc ...		101.00	188.00
Check	03/11/13	Client Analysis Svc ...		67.00	255.00
Check	04/11/13	Client Analysis Svc ...		15.00	270.00
Check	05/13/13	Client Analysis Svc ...		15.00	285.00
Check	06/11/13	Client Analysis Svc ...		39.00	324.00
Check	10/11/13	Client Analysis Svc ...		69.00	393.00
Check	11/12/13	Client Analysis Svc ...		119.00	512.00
Check	12/11/13	Client Analysis Svc ...		17.00	529.00
Check	01/13/14	Client Analysis Svc ...		23.00	552.00
Check	02/11/14	Client Analysis Svc ...		89.00	641.00
Total Bank Service Charges				641.00	641.00

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02/26/14

Cash Basis

IEA - Demand Side Management
Profit & Loss Detail
 January 1, 2013 through February 26, 2014

Type	Date	Name	Memo	Paid Amount	Balance
Consulting					
Seed-Funding					
Check	01/24/14	Duneworks		10,254.00	10,254.00
	Total Seed-Funding			10,254.00	10,254.00
Consulting - Other					
Check	02/19/13	Leading Technologies		14,707.00	14,707.00
Check	02/19/13	Sepp Karkkainen		985.00	15,692.00
Check	03/07/13	KM Group		5,856.00	21,548.00
Check	03/22/13	Leading Technologies		6,072.00	27,620.00
Check	04/19/13	Leading Technologies		8,364.00	35,984.00
Check	05/20/13	Four Fact AB		9,641.00	45,625.00
Check	05/21/13	KM Group		6,931.00	52,556.00
Check	05/30/13	Leading Technologies		5,988.00	58,544.00
Check	06/07/13	KM Group		2,400.00	60,944.00
Check	09/04/13	Leading Technologies		13,422.00	74,366.00
Check	09/09/13	Tuff Traders AB		6,260.00	80,626.00
Check	09/17/13	Four Fact AB		7,692.00	88,318.00
Check	10/07/13	KM Group		3,030.00	91,348.00
Check	10/07/13	Solstice & Assocs.,		7,357.00	98,705.00
Check	10/07/13	Sepp Karkkainen		1,002.00	99,707.00
Check	10/15/13	Leading Technologies		8,705.00	108,412.00
Check	10/22/13	Four Fact AB		12,831.00	121,243.00
Check	10/28/13	Leading Technologies		6,113.00	127,356.00
Check	12/16/13	Four Fact AB		11,500.00	138,856.00
Check	12/23/13	KM Group		2,850.00	141,706.00
Check	12/26/13	KM Group		270,000.00	411,706.00
Check	01/20/14	KM Group		2,532.00	414,238.00
Check	01/24/14	Leading Technologies		13,348.00	427,586.00
	Total Consulting - Other			427,586.00	427,586.00
	Total Consulting			437,840.00	437,840.00
License					
Check	01/08/13	Florida Dep't of Rev...		150.00	150.00
Check	01/06/14	Florida Dep't of State		210.00	360.00
	Total License			360.00	360.00
Professional Fees					
Accounting Fees					
Check	11/04/13	Accountax Enterpris...		3,600.00	3,600.00
	Total Accounting Fees			3,600.00	3,600.00
	Total Professional Fees			3,600.00	3,600.00
	Total Expense			442,441.00	442,441.00
	Net Ordinary Income			299,235.00	299,235.00

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02/26/14
Cash Basis

IEA - Demand Side Management
Profit & Loss Detail
January 1, 2013 through February 26, 2014

<u>Type</u>	<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Paid Amount</u>	<u>Balance</u>
Net Income				<u>299,235.00</u>	<u>299,235.00</u>

Leading Technologies AB

c/o Anne Bengtson
Liljeholmstorget 18 – 4tr
117 61 Stockholm

Morse Associates Inc.
236 Massachusetts Ave. NE
Suite 605
Washington D.C. 20002
USA

Date: 2013-01-30

Invoice no: 01/13

Payment date: 2013-02-15

IEA DSM Programme

Labour - General ExCo support January	25@550 SEK	SEK 13,750
Annual Report	9@550 SEK	SEK 4,950
Minutes Espoo	76@550 SEK	SEK 41,800
Website January (country links)	12@550 SEK	SEK 6,600
Preparations for EOT	18@550 SEK	SEK 9,900
Annual Report 2012 Desktop Publisher		SEK 15,625
Paper copying flyers etc for DSM Programme		SEK 917
		SEK 93,542
	1 USD 6,36	USD 14,707
	TOTAL	USD 14,707

\$3,238

\$1,039

Calculated according to an hourly rate of 550 SEK and exchange rate at 6.361727 as of 31 January 2013 available from www.exchangerate.com (see copy below)

Date	U.S.A. - US Dollar - USD	Sweden - Swedish Krona - SEK
Jan-31-2013	1 Sweden - Swedish Krona - SEK	1 U.S.A. - US Dollar - USD
	0.157190	6.361727

Payable by wire to: Leading Technologies L.T. AB
Bank Account no: 5398-10-0-22-61 Skandinaviska Enskilda Banken
IBAN: SE695000000053981002261 SWIFT/BIC: ESSESESS

Approved by Hyeon-Jung Kim
February 18, 2013

Travelling expences account

Traveller	Seppo Kärkkäinen
Destination and time	Paris, 26-29 January 2013
Purpose of the trip	IEA Advisory Committee of the GIVAR 3-project as the representative of DSM Agreement. Workshop and meeting

Description of the trip and costs

Description	costs (€)	comments
Start from home 26.1. at 10:45		
Flights Hki-Paris-Hki	219,78	copy of e-ticket
train airport-Paris-airport and metro	24,10	copies of ticket, metro 3 trips 5.10 €
Hotel, 2 nights	234,88	copy of ticket, for two nights
own car, 2 x 30 km x 0,45 €/km	54,00	
Airport parking	38,00	for two days, copy
daily allowance 2.5 x 66 €	165,00	
return to home 29.1. at 23:30		
Total costs	735,76	

(I travelled to Paris already on Saturday instead of Sunday to get cheaper airticket. However, I pay myself this extra night and one day additional parking)

To be invoiced from IEA EXCO: 735,76 €

Espoo, 30.1.2013

Seppo Kärkkäinen

Seppo Kärkkäinen

\$ 985

To be paid to bank account

Owner of the account: Seppo Kärkkäinen

Address: Saunamäentie 1C, 02770 Espoo, Finland

Bank: Nordea, Finland

Address: Aleksanterinkatu 36, 00020 NORDEA, Finland

IBAN: FI6521462000523537

SWIFT: NDEAFIHH

*Approved by Kyung-Jung Kim
February 18, 2013.*

KMGroup

Pamela Murphy
9131 S. Lake Shore Drive
Cedar, MI 49621
Phone 1.231.620.0634

DATE: February 28, 2012
INVOICE #: 2013-001
FOR: IEA DSM
Programme

Bill To:
Rob Kool
NL Agency
Catharijnesingel 59
PO Box 8242
3503 RE Utrecht
The Netherlands

Hyeong-Jung Kim
KEMCO
DSM Department
298 Suji Daero, Suji, Yongin, Kyonggi
Republic of Korea

DESCRIPTION	AMOUNT
DSM 2012 Annual Report	
labor (4 hrs)	320.00
printing	3,089.74
mailing supplies	0.00
IMS mailing, UPS, USPS	862.21
DSM 41st ExCo Meeting - Utrecht	
airfare	1,554.40
2011 Annual Report Mailing to Francois Brasseur	29.19
for special event	
TOTAL	\$ 5,855.54

1554

4301

5,855.54

Please make check payable to KMGroup

If you have any questions contact Pam Murphy, 1.231.620.0634, pmurphy@KMGrp.net

Approved by Hyeong Jung Kim
March 7, 2013.

Leading Technologies AB

c/o Anne Bengtson
Liljeholmstorget 18 – 4tr
117 61 Stockholm

Morse Associates Inc.
236 Massachusetts Ave. NE
Suite 605
Washington D.C. 20002
USA

Date: 2013-02-28

Invoice no: 02/13

Payment date: 2013-03-15

IEA DSM Programme

Labour - General ExCo support January	25@550 SEK	SEK 13,750
Website February Task 13 + 17	23@550 SEK	SEK 12,650
Preparations for EOT	9@550 SEK	SEK 4,950
Box.com yearly fee		SEK 2,958
Yearly fee storeroom DSM		SEK 4,800
		SEK 39,108
	1 USD 6,44	USD 6,072
	TOTAL	USD 6,072

Handwritten notes: 4,108 (circled), 1,964 (circled), with arrows pointing to the SEK 13,750 and SEK 12,650 rows.

Calculated according to an hourly rate of 550 SEK and exchange rate at 6,443372 as of 28 February 2013 available from www.exchangerate.com (see copy below)

Date	U.S.A. - US Dollar - USD	Sweden - Swedish Krona - SEK
Feb-28-2013	1 Sweden - Swedish Krona - SEK	1 U.S.A. - US Dollar - USD
	0.155198	6.443372

Payable by wire to: **Leading Technologies L.T. AB**
Bank Account no: 5398-10-0-22-61 Skandinaviska Enskilda Banken
IBAN: SE695000000053981002261 SWIFT/BIC: ESSESESS

Approved by *[Signature]*
March 22, 2013

Leading Technologies AB
 c/o Anne Bengtson
 Liljeholmstorget 18 – 4tr
 117 61 Stockholm

Morse Associates Inc.
 236 Massachusetts Ave. NE
 Suite 605
 Washington D.C. 20002
 USA

Date: 2013-03-31
 Payment date: 2013-04-15

Invoice no: 03/13

IEA DSM Programme

Labour - General ExCo support February - March	50@550 SEK	SEK 27,500	
Website	10@550 SEK	SEK 5,500	\$844
Financial Report	6@550 SEK	SEK 3,300	
Assembly PMD Utrecht	33@550 SEK	SEK 18,150	7,520
		SEK 54,450	
	1 USD 6,51	USD 8,364	
	TOTAL	USD 8,364	

Calculated according to an hourly rate of 550 SEK and exchange rate at 6,516354 as of 1 April 2013 available from www.exchangerate.com (see copy below)

Displaying Period: 03-01-2013 - 04-01-2013

Date	U.S.A. - US Dollar - USD	Sweden - Swedish Krona - SEK
Apr-01-2013	1 Sweden - Swedish Krona - SEK	1 U.S.A. - US Dollar - USD
	0.153460	6.516354

Payable by wire to: Leading Technologies L.T. AB
 Bank Account no: 5398-10-0-22-61 Skandinaviska Enskilda Banken
 IBAN: SE695000000053981002261 SWIFT/BIC: ESSESESS

*Approved by [Signature] - June [Signature]
 April 19, 2013*

4-Fact

FourFact AB
Grubbensringen 11
SE-112 69 Stockholm
Sweden

Tel. and fax +46(0)8-650 6733
Mobile +46(0)70-237 0862
e-mail: nosslinh@telia.com
Tax. regnr: 556709-0880

IEA - Demand Side Management Inc
Attention. Joe Miller
19659 Maddelena Circle
Ft Myers FL 33967
USA

Invoice # 13-222 Assistance to the IEA DSM-Programme
January-April 2013

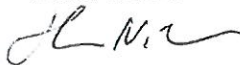
Work 53h at 1000 SEK	8030 USD
Expenses (verifications enclosed)	1611 USD
Summa	9641 USD

Account-number!

IBAN-code: SE645000000052151032264
Skandinaviska Enskilda Banken
SE-10640 Stockholm
Swiftcode: ESSESESS

Stockholm 2013-05-15

FourFact AB



Hans Nilsson
Grubbensringen 11
112 69 Stockholm
tel: 08-650 67 33, mobile: 070-237 0862
e-mail: nosslinh@telia.com

Tax. regnr: 556709-0880

KMGroup

Pamela Murphy
9131 S. Lake Shore Drive
Cedar, MI 49621
Phone 1.231.620.0634

DATE: April 29, 2013
INVOICE #: 2013-002
FOR: IEA DSM
Programme

Bill To:
Rob Kool
NL Agency
Catharijnesingel 59
PO Box 8242
3503 RE Utrecht
The Netherlands

Hyeong-Jung Kim
KEMCO
DSM Department
298 Suji Daero, Suji, Yongin, Kyonggi
Republic of Korea

DESCRIPTION	AMOUNT
DSM Spotlight Newsletter - Issue April #48	
labor (30 hrs)	2,400.00
layout and design	450.00
DSM 41st ExCo Meeting - Utrecht	
labor (40 hrs)	3,200.00
travel expenses	881.34
TOTAL	\$ 6,931.34

Please make check payable to KMGroup

If you have any questions contact Pam Murphy, 1.231.620.0634, pmurphy@KMGrp.net

*Approved by Hyeong-Jung Kim
May 21, 2013.*

Leading Technologies AB

c/o Anne Bengtson
Liljeholmstorget 18 – 4tr
117 61 Stockholm

Morse Associates Inc.
236 Massachusetts Ave. NE
Suite 605
Washington D.C. 20002
USA

Date: 2013-04-30
Payment date: 2013-05-30

Invoice no: 04/13

IEA DSM Programme

Labour - General ExCo support	25@550 SEK	SEK 13,750	
April			
Website	10@550 SEK	SEK 5,500	836
Attendance ExCo meeting Utrecht	21@550 SEK	SEK 11,550	
Flight ticket Amsterdam		SEK 2,280	
IBIS hotel		SEK 4,869	
Arlanda Express		SEK 490	
Wifi Amsterdam Airport		SEK 84	
Taxi in Utrecht		SEK 722	5152
Train from Amsterdam to Utrecht		SEK 101	
		SEK 39,346	
	1 USD 6,57	USD 5,988	
	TOTAL	USD 5,988	

Calculated according to an hourly rate of 550 SEK and exchange rate at 6,578664 as of 26 April 2013 available from www.exchangerate.com (see copy below)

Displaying Period: 04-26-2013 - 04-26-2013

Date	U.S.A. - US Dollar - USD	Sweden - Swedish Krona - SEK
	1 Sweden - Swedish Krona - SEK	1 U.S.A. - US Dollar - USD
Apr-26-2013	0.152007	6.578664

Payable by wire to: Leading Technologies L.T. AB
Bank Account no: 5398-10-0-22-61 Skandinaviska Enskilda Banken
IBAN: SE695000000053981002261 SWIFT/BIC: ESSESESS

Approved by Hyeony-Jung Kim
June 6, 2013

KMGroup

Pamela Murphy
9131 S. Lake Shore Drive
Cedar, MI 49621
Phone 1.231.620.0634

DATE: June 6, 2013
INVOICE #: 2013-003
FOR: IEA DSM
Programme

Bill To:
Rob Kool
NL Agency
Catharijnesingel 59
PO Box 8242
3503 RE Utrecht
The Netherlands

Hyeong-Jung Kim
KEMCO
DSM Department
298 Suji Daero, Suji, Yongin, Kyonggi
Republic of Korea

DESCRIPTION	AMOUNT
DSM Spotlight Newsletter - Issue June #49 labor (30 hrs)	2,400.00
TOTAL	\$ 2,400.00

Please make check payable to KMGroup

If you have any questions contact Pam Murphy, 1.231.620.0634, pmurphy@KMGrp.net

*Approved by Hyeong-Jung Kim
June 7, 2013*

Leading Technologies AB

c/o Anne Bengtson
Liljeholmstorget 18 - 4tr
117 61 Stockholm

Morse Associates Inc.
236 Massachusetts Ave. NE
Suite 605
Washington D.C. 20002
USA

Date: 2013-06-30
Payment date: 2013-09-05

Invoice no: 05/13

IEA DSM Programme

Labour - General ExCo support	50@550 SEK	SEK 27,500
May - June		
Website	10@550 SEK	SEK 5,500
Preparation Minutes from Utrecht	72@550 SEK	SEK 39,600
EOT work Jan/Feb/March	32@550 SEK	SEK 17,600
		SEK 90,200
	1 USD 6,72	USD 13,422
	TOTAL	USD 13,422

898
12.604

Calculated according to an hourly rate of 550 SEK and exchange rate at 6,720102 as of 28 June 2013 available from www.exchangerate.com (see copy below)

Displaying Period: 06-28-2013 - 06-28-2013

Date	U.S.A. - US Dollar - USD	Sweden - Swedish Krona - SEK
Jun-28-2013	0.148807	6.720102

Payable by wire to: **Leading Technologies L.T. AB**
Bank Account no: 5398-10-0-22-61 Skandinaviska Enskilda Banken
IBAN: SE695000000053981002261 SWIFT/BIC: ESSESESS

to September, 2013

Approved by
Hyeon-Jung Kim

Scandinavian Tuff Traders AB

c/o Anne Bengtson
Liljeholmstorget 18 – 4tr
117 61 Stockholm

Morse Associates Inc.
236 Massachusetts Ave. NE
Suite 605
Washington D.C. 20002
USA

Date: 2013-08-31

Invoice no: 06/13

Payment date: 2013-09-30

IEA DSM Programme

Labour - General ExCo support	50@550 SEK	SEK 27,500
July - August		
Website/Social Media	10@ 550 SEK	SEK 5,500
End of Term Report	8 @ 550 SEK	SEK 4,400
Air ticket Zurich, Switzerland		SEK 3,071
Hotel Lucerne, Switzerland (15-16/Oct, 2013)		SEK 971
(hotel Zurich 18/10 - 2013 to be invoiced later)		
		SEK 41,442

831

1 USD 6,62 USD 6,260

TOTAL **USD 6,260**

t 429

Calculated according to an hourly rate of 550 SEK and exchange rate at 6,617982 as of 30 August 2013 available from www.exchangerate.com (see copy below)

Displaying Period: 08-30-2013 - 08-30-2013

Date	U.S.A. - US Dollar - USD	Sweden - Swedish Krona - SEK
Aug-30-2013	1 Sweden - Swedish Krona - SEK	1 U.S.A. - US Dollar - USD
	0.151103	6.617982

Payable by wire to: Scandinavian Tuff Traders AB
Bank Account no: 5212 10 018 91 Skandinaviska Enskilda Banken
IBAN: SE455000000052121001891
BIC: ESSESESS

Approved by *Hyeon-Jung Kim*
September 9, 2013



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Grubbensringen 11
SE-112 69 Stockholm
Sweden

Tel. and fax +46(0)8-650 6733
Mobile +46(0)70-237 0862
e-mail: nosslinh@telia.com
Tax. regnr: 556709-0880

IEA - Demand Side Management Inc
Attention. Joe Miller
19659 Maddelena Circle
Ft Myers FL 33967
USA

Invoice # 13-226 Assistance to the IEA DSM-Programme
May- August2013

Work 50 h at 1000 SEK 7692 USD

Sum 7692 USD

Account-number!

IBAN-code: SE6450000000052151032264
Skandinaviska Enskilda Banken
SE-10640 Stockholm
Swiftcode: ESSESESS

Stockholm 2013-08-30

FourFact AB

Hans Nilsson
Grubbensringen 11
112 69 Stockholm
tel: 08-650 67 33, mobile: 070-237 0862
e-mail: nosslinh@telia.com

Tax. regnr: 556709-0880

KMGroup

Pamela Murphy
9131 S. Lake Shore Drive
Cedar, MI 49621
Phone 1.231.620.0634

DATE: October 1, 2013
INVOICE #: 2013-004
FOR: IEA DSM
Programme

Bill To:
Rob Kool
NL Agency
Catharijnesingel 59
PO Box 8242
3503 RE Utrecht
The Netherlands

Hyeong-Jung Kim
KEMCO
DSM Department
298 Suji Daero, Suji, Yongin, Kyonggi
Republic of Korea

DESCRIPTION	AMOUNT
DSM Spotlight Newsletter - Issue October #50	
labor (30 hrs)	2,400.00
Kenzie Raulin - graphic design	630.00
TOTAL	\$ 3,030.00

Please make check payable to KMGroup

If you have any questions contact Pam Murphy, 1.231.620.0634, pmurphy@KMGrp.net

Approved by Hyeong-Jung Kim
October 7, 2013

INVOICE

**Customer:**

The Visibility Committee of the IEA DSM Programme

7 Seager Court
Crockatt Road
Hadleigh
Suffolk. UK
IP7 6RL

Telephone
+44 (0)1473 820040

Email
enquiries@solstice.eu.com

Website

Date of Invoice: 30 September 2013

RE: PROVISION OF WEBMASTER SERVICES

**Invoice Number
301964**

**Our Ref:
ONSD/DC/913-7**

Your Ref:

**VAT No.
770 5049 34**

ITEM		VALUE
1	Support, hosting and data back-up services for four quarters: Oct 2012 to Dec 2012, Jan 2013 to Mar 2013, Apr 2013 to Jun 2013 and Jul 2013 to Sep 2013	1,282.00 USD
2	General management, reporting and user support for four quarters: Oct 2012 to Dec 2012, Jan 2013 to Mar 2013, Apr 2013 to Jun 2013 and Jul 2013 to Sep 2013	4,725.00 USD
3	Ad-Hoc Developments including browser support upgrades	1,350.00 USD

Total	7,357.00 USD
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Total of Invoice	7,357.00 USD
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Payment to:

**SOLSTICE ASSOCIATES LTD,
7 Seager Court, Crockatt Rd, Hadleigh, Suffolk. IP7 6RL. UK.**

**Solstice
Associates
Limited**

**Registered
in England
No: 4041546**

**Registered
Office:
As above**

BACS

Account Name: SOLSTICE ASSOCIATES LIMITED
Sort Code: 30-94-55
Account Number: 03999581
IBAN: GB27 LOYD 3094 5503 9995 81
IBAN BIC: LOYDGB21046

VAT Registration Number 770 5049 34

Approved by Myeung-Jung Kim
October 9, 2013

Travelling expences account

Traveller	Seppo Kärkkäinen
Destination and time	Paris, 28 - 30 September 2013
Purpose of the trip	IEA Advisory Committee of the GIVAR 3-project as the representative of DSM Agreement

Description of the trip and costs

Description	costs (€)	comments
Start from home 28.9. at 10:45		
Flights Hki-Paris-Hki	381,79	copy of e-ticket
train airport-Paris-airport and metro	20,70	Train 2 x 9.50 + metro 1.70
Hotel, 1 night	145,00	copy of ticket, for one nights
own car, 2 x 30 km x 0,45 €/km	54,00	
Airport parking	38,00	for two days, copy
daily allowance 1.5 x 66 €	99,00	
return to home 30.10. at 23:40		
Total costs	738,49	

(I travelled to Paris already on Saturday instead of Sunday to get cheaper airticket. However, I pay myself this extra night and one day additional parking)

To be invoiced from IEA EXCO: 738,49 €

Espoo, 2.10.2013

Seppo Kärkkäinen

\$1,002

To be paid to bank account

Owner of the account: Seppo Kärkkäinen

Address: Saunamäentie 1C, 02770 Espoo, Finland

Bank: Nordea, Finland

Address: Aleksanterinkatu 36, 00020 NORDEA, Finland

IBAN: FI6521462000523537

SWIFT: NDEAFIHH

Approved by Idyeony-Jung Kim
October 1, 2013

Leading Technologies AB

c/o Anne Bengtson
Liljeholmstorget 18 - 4tr
117 61 Stockholm

Morse Associates Inc.
236 Massachusetts Ave. NE
Suite 605
Washington D.C. 20002
USA

Date: 2013-09-30
Payment date: 2013-10-15

Invoice no: 07/13

IEA DSM Programme

Labour - General ExCo support September	25@550 SEK	SEK 13,750	
Website	15@550 SEK	SEK 8,250	→ 1,287
Preparation PMD Rigi.	51@550 SEK	SEK 28,050	
Task 23-24 Evaluations	5@550 SEK	SEK 2,750	
Preparation on Survey Monkey			
One year subscription Survey Money (see attachment)		SEK 2,999	
		SEK 55,799	7,418
	1 USD 6,72	USD 8,705	
	TOTAL	USD 8,705	

Calculated according to an hourly rate of 550 SEK and exchange rate at 6,412642
as of 30 September 2013 available from www.exchangerate.com (see copy below)

Displaying Period: 09-30-2013 - 09-30-2013

Date	U.S.A. - US Dollar - USD	Sweden - Swedish Krona - SEK
Sep-30-2013	1 Sweden - Swedish Krona - SEK	1 U.S.A. - US Dollar - USD
	0.155942	6.412642

Payable by wire to: Leading Technologies L.T. AB
Bank Account no: 5398-10-0-22-61 Skandinaviska Enskilda Banken
IBAN: SE695000000053981002261 SWIFT/BIC: ESSESESS

October 12, 2013
Approved by Kyeong-Jung Kim



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Grubbensringen 11
SE-112 69 Stockholm
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Tel. and fax +46(0)8-650 6733
Mobile +46(0)70-237 0862
e-mail: nosslinh@telia.com
Tax. regnr: 556709-0880

IEA - Demand Side Management Inc
Attention. Joe Miller
19659 Maddelena Circle
Ft Myers FL 33967
USA

Invoice # 13-228 Assistance to the IEA DSM-Programme
Sept- October 2013

Work 78 h at 1000 SEK	12 125 USD
Travel expenses	706 USD
Sum	----- 12 831 USD

Account-number!

IBAN-code: SE6450000000052151032264
Skandinaviska Enskilda Banken
SE-10640 Stockholm
Swiftcode: ESSESESS

Stockholm 2013-10-21

FourFact AB

Hans Nilsson
Grubbensringen 11
112 69 Stockholm
tel: 08-650 67 33, mobile: 070-237 0862
e-mail: nosslinh@telia.com
Tax. regnr: 556709-0880

Leading Technologies AB

c/o Anne Bengtson
Liljeholmstorget 18 – 4tr
117 61 Stockholm

Morse Associates Inc.
236 Massachusetts Ave. NE
Suite 605
Washington D.C. 20002
USA

Date: 2013-10-25

Invoice no: 08/13

Payment date: 2013-11-05

IEA DSM Programme

Labour - General ExCo support October	25@550 SEK	SEK 13,750
Website	10@550 SEK	SEK 5,500
Attendance 42 nd ExCo meeting	20@550 SEK	SEK 11,000
Task 16 Evaluation	2@550 SEK	SEK 1,100
Hotel welcome Inn Zürich		SEK 857
Hotel Edelweiss Rigi Kaltbad		SEK 2997
Meals		SEK 854
Arlanda Express		SEK 490
Taxi Klotten and iHome		SEK 647
Arlanda Express Sea Rotmann visit for website		SEK 490
Train tickets from airport and to Zürich		SEK 735
Taxi in Stockholm from train station to home		SEK 275
		SEK 38,695
	1 USD 6,33	USD 6,113
	TOTAL	USD 6,113

Calculated according to an hourly rate of 550 SEK and exchange rate at 6,333552
as of 25 October 2013 available from www.exchangerate.com (see copy below)

Displaying Period: 10-25-2013 - 10-25-2013

Date	U.S.A. - US Dollar - USD	Sweden - Swedish Krona - SEK
	1 Sweden - Swedish Krona - SEK	1 U.S.A. - US Dollar - USD
Oct-25-2013	0.157889	6.333552

Payable by wire to: Leading Technologies L.T. AB
Bank Account no: 5398-10-0-22-61 Skandinaviska Enskilda Banken
IBAN: SE6950000000053981002261 SWIFT/BIC: ESSESESS

4-Fact

FourFact AB
Grubbensringen 11
SE-112 69 Stockholm
Sweden

Tel. and fax +46(0)8-650 6733
Mobile +46(0)70-237 0862
e-mail: nosslinh@telia.com
Tax. regnr: 556709-0880

IEA - Demand Side Management Inc
Attention. Joe Miller
19659 Maddelena Circle
Ft Myers FL 33967
USA

Invoice # 13-234 Assistance to the IEA DSM-Programme
November- december 2013

Work 72 h at 1000 SEK	11 500 USD
Sum	----- 11 500 USD

Account-number!

IBAN-code: SE6450000000052151032264
Skandinaviska Enskilda Banken
SE-10640 Stockholm
Swiftcode: ESSESESS

Stockholm 2013-12-08

FourFact AB

Hans Nilsson
Grubbensringen 11
112 69 Stockholm
tel: 08-650 67 33, mobile: 070-237 0862
e-mail: nosslinh@telia.com
Tax. regnr: 556709-0880

KMGroup

Pamela Murphy
9131 S. Lake Shore Drive
Cedar, MI 49621
Phone 1.231.620.0634

DATE: December 19, 2013
INVOICE #: 2013-005
FOR: IEA DSM
Programme

Bill To:
Rob Kool
NL Agency
Catharijnesingel 59
PO Box 8242
3503 RE Utrecht
The Netherlands

Hyeong-Jung Kim
KEMCO
DSM Department
298 Suji Daero, Suji, Yongin, Kyonggi
Republic of Korea

DESCRIPTION	AMOUNT
DSM Spotlight Newsletter - Issue December #51	
labor (30 hrs)	2,400.00
Kenzie Raulin - graphic design	450.00
TOTAL	\$ 2,850.00

Please make check payable to KMGroup

If you have any questions contact Pam Murphy, 1.231.620.0634, pmurphy@KMGrp.net

December 23, 2013
Approved by Hyeong-Jung Kim