

# Carbon Fund

## Annual Report 2014



National Treasury Management Agency

REPORT AND ACCOUNTS OF THE CARBON FUND FOR THE YEAR ENDED 31 DECEMBER 2014





Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta  
National Treasury Management Agency

| 9 June 2015

Mr Alan Kelly TD  
Minister for the Environment, Community  
and Local Government  
Custom House  
Dublin 1

Dear Minister

I have the honour to submit to you the Report and Accounts of the Carbon Fund for the year ended 31 December 2014.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Willie Walsh'.

Willie Walsh  
Chairperson





2014



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# THE CARBON FUND WAS ESTABLISHED FOR THE PURCHASE OF CARBON CREDITS TO SUPPLEMENT DOMESTIC MITIGATION ACTION



## LEGAL FRAMEWORK

This report relates to the purchase of carbon units for compliance by Ireland with its greenhouse gas emission reduction commitment in the Kyoto Protocol compliance period 2008-2012. For the purposes of the Protocol, Ireland undertook to limit its average annual emissions of greenhouse gases over the five-year period to no more than 13 per cent more than the level of emissions in 1990. This is equivalent to a cap of 62.8 Mt CO<sub>2</sub>e per annum over the five year period.

Ireland's strategy to achieve this target was set out in the National Climate Change Strategy 2007-2012 published by the Department of the Environment, Community and Local Government. The strategy provided for the purchase of carbon credits in respect of emissions reductions achieved elsewhere as an offset for any emissions by Ireland in excess of its Kyoto commitments. It was originally estimated that it would be necessary for the Government to purchase carbon credits to cover a projected 3.6 million tonnes of excess emissions in respect of each year of the 2008–2012 period. Following the rapid and severe deterioration in economic conditions and the anticipated lower rate of growth in the Irish economy over this period, the requirement to purchase credits was significantly reduced.

Under the Carbon Fund Act 2007, a Carbon Fund was established for the purchase of carbon credits to supplement domestic mitigation action. Management of the Fund was delegated to the National Treasury Management Agency, which was also designated the purchasing agent for the acquisition of these necessary credits. Carbon credits are referred to in the legislation as Kyoto Units.

Section 6 of the Carbon Fund Act 2007 states: “As soon as may be, but not later than 6 months after the end of each financial year of the [National Treasury Management] Agency, the Agency shall make a report to the Minister [for the Environment, Community and Local Government] of its activities in relation to the performance during the year concerned of the functions delegated to it under this Act, and the Minister shall cause copies of the report to be laid before each House of the Oireachtas.”

This report is the eighth report to the Minister for the Environment, Community and Local Government under the Act, and covers the year ended 31 December 2014.



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## THE KYOTO PROTOCOL AND 2020 GREENHOUSE GAS MITIGATION TARGETS

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At the UN conference held in Rio de Janeiro in 1992 a Framework Convention on Climate Change was agreed. Under the Convention, industrialised countries were expected to take the lead in reducing greenhouse gas emissions<sup>1</sup> to 1990 levels. The Protocol to the Framework Convention on Climate Change was adopted in 1997 at the UN Climate Conference in Kyoto, Japan. The Kyoto Protocol, as it is commonly called, originally addressed the period 2008–2012. A detailed chronology of the developments leading to and following the adoption of the Kyoto Protocol can be found in the Carbon Fund Report 2012.<sup>2</sup>

<sup>1</sup> Carbon Dioxide (CO<sub>2</sub>) is the most common greenhouse gas and a tonne of CO<sub>2</sub> is used as the common unit of measure. Emissions of other greenhouse gases are measured as equivalents of carbon dioxide (CO<sub>2</sub>e) in terms of their Global Warming Potential (GWP) over a 100-year period. By definition, CO<sub>2</sub> has the GWP of 1. Below is a list of the GWPs for the main gas types as agreed in Second Assessment Report of IPCC:

GWP-100	
Carbon dioxide (CO <sub>2</sub> )	1
Methane (CH <sub>4</sub> )	21
Nitrous Oxide (N <sub>2</sub> O)	310
Hydrofluorocarbons (HFCs)	150 – 11,700
Perfluorcarbons (PFCs)	6,500 – 9,200
Sulphur Hexafluoride (SF <sub>6</sub> )	23,900

<sup>2</sup> See: [http://www.ntma.ie/publications/?wpfb\\_file\\_year=2013](http://www.ntma.ie/publications/?wpfb_file_year=2013)



## OBLIGATIONS UNDER THE KYOTO PROTOCOL

The defining feature of the Kyoto Protocol was that the Protocol had mandatory targets for reductions in greenhouse gas emissions for the world's leading economies. These, primarily the major industrialised countries and some former Soviet bloc countries, are known as Annex B countries.<sup>3</sup> The targets ranged from reductions of 8 per cent to increases of 10 per cent on 1990 emissions levels, with the aim of reducing overall emissions by 5 per cent below the 1990 level. The commitment period for these reductions was 2008-2012

### Kyoto Greenhouse Gas Emissions Targets

Country	Target for 2008-2012 by reference to 1990 levels
EU-15 <sup>4</sup> , Bulgaria, Czech Republic, Estonia, Latvia, Liechtenstein, Lithuania, Monaco, Romania, Slovakia, Slovenia and Switzerland	-8%
US <sup>5</sup>	-7%
Canada <sup>6</sup> , Hungary, Japan and Poland	-6%
Croatia	-5%
New Zealand, Russian Federation and Ukraine	0
Norway	+1%
Australia	+8%
Iceland	+10%

<sup>3</sup> Annex B countries are those listed in Annex B of the Kyoto Protocol and are the 39 countries with quantified emission limitation or reduction commitments. However, there is some overlap in that the European Union (EU-15) is itself a signatory while the 15 countries that were Member States of the EU at that time, including Ireland, are also listed. (See Appendix 1 for greater detail).

<sup>4</sup> The EU-15 decided to take advantage of a scheme under the Kyoto Protocol known as a “bubble” whereby countries have individual targets which are combined to make an overall target for that group of countries (Article 4).

<sup>5</sup> The US did not ratify the Kyoto Protocol. This target is therefore void.

<sup>6</sup> Canada’s target is no longer valid, as it withdrew from the Kyoto Protocol in December 2011



# THE EUROPEAN UNION AND THE KYOTO PROTOCOL

The EU-15 had an internal burden sharing agreement to meet its 8 per cent emissions reduction target by distributing different targets to its Member States. Ireland's target was to achieve emissions of no more than 13 per cent above the 1990 levels. The details for the EU-15 are:

Country	Target for 2008-2012 by reference to 1990 levels
Austria	-13%
Belgium	-7.5%
Denmark	-21%
Finland	0%
France	0%
Germany	-21%
Greece	25%
Ireland	13%
Italy	-6.5%
Luxembourg	-28%
Netherlands	-6%
Portugal	27%
Spain	15%
Sweden	4%
UK	-12.5%
EU-15	-8%

EU Emissions	
TRADED SECTOR EU Emissions Trading Scheme	NON-TRADED SECTOR
46% of EU CO <sub>2</sub> emissions	54% of EU CO <sub>2</sub> emissions
<ul style="list-style-type: none"> <li>■ Combustion installations &gt;20MW thermal input</li> <li>■ Iron and steel</li> <li>■ Oil refineries</li> <li>■ Cement, lime, glass, ceramics</li> <li>■ Pulp / paper</li> <li>■ Airlines</li> </ul>	<ul style="list-style-type: none"> <li>■ Residential</li> <li>■ Transport</li> <li>■ Agriculture etc</li> </ul>

This scheme sets a cap on the level of emissions for individual installations. Installations were issued allowances – European Union Allowances (EUAs) - which give them the right to emit up to that level. To the extent that installations emitted more than their allowances they had to buy credits. Those who emitted less than their allowances could sell their surplus or keep it for use in later periods. For the period 2008–2012, the allocations of allowances to installations were made on a country-by-country basis within each country's overall National Allocation Plan. In Ireland the allocation to the ETS sectors in 2008 – 2012 was 22.28 Mt CO<sub>2</sub> per year<sup>7</sup>.

The EU-15 decided, as a major pillar of its climate policy, to collectively create a European-wide “cap and trade” scheme for major polluters – the European Union Emissions Trading Scheme (EU ETS). Under the scheme, the carbon emissions of approximately 11,000 installations across the EU are controlled. Over 100 Irish installations participate in the scheme.

<sup>7</sup> In the period after 2012, allocations of allowances will be done by sector across the EU ETS and there will be no national allocation plans. Airlines were included in the EU ETS from the 1st January 2012



Some of the 22.28 Mt CO<sub>2</sub> allocation to the ETS Sectors in 2008 to 2012 was put aside for those who entered an industry covered by the EU ETS during the period 2008- 2012, so as to avoid them being placed at a competitive disadvantage versus those already in the scheme, who had been allocated units (New Entrants Reserve). To the degree that these new entrant allowances are not used, they revert to the State. Equally if a firm closed, its allowances reverted initially to the New Entrants Reserve (NER) and ultimately the State. Given the economic slowdown in Ireland the units set aside for the new entrants were not fully utilised and will form an extra source of carbon units available for compliance purposes for the State<sup>8</sup>. It is estimated that this will amount to approximately 6.55 million tonnes of CO<sub>2e</sub> over the five year Kyoto period.<sup>9</sup>

The table below compares actual allocations to installations during 2008-2014 with verified emissions in the same period. The lower than anticipated level of emissions reflects the severity of the economic slowdown along with the impact of policy aimed at increasing renewables penetration and energy efficiency. As mentioned above this surplus remains with the firms to whom the initial free allocation was made. Free allocation of allowances (EUAs) to the power generation sector, which makes up the majority of Irish ETS emissions, was terminated at the end of 2012.

### Emissions by Traded Sector<sup>10</sup>

	Allocations	Verified Emissions
	Mt CO <sub>2</sub>	
2008	19.97	20.38
2009	20.03	17.22
2010	20.96	17.36
2011	21.58	15.77
2012	21.75	16.89
2013	5.22	15.68
2014	4.68	15.95



<sup>8</sup> It should be noted that the allowances in the New Entrants Reserve (NER) are EUAs, which are created out of a State's initial allowances of AAUs. For more detail on the different types of carbon units please refer to the Glossary of Terms.

<sup>9</sup> Footnote to table 1 [http://www.epa.ie/pubs/reports/air/airemissions/GHG\\_1990-2012\\_April\\_2014.pdf](http://www.epa.ie/pubs/reports/air/airemissions/GHG_1990-2012_April_2014.pdf)  
<sup>10</sup> <http://epa.ie/newsandevents/news/name,56521,en.html>



# IRELAND'S STRATEGY FOR COMPLIANCE WITH THE KYOTO PROTOCOL

Ireland's strategy for achieving its Kyoto target for reducing greenhouse gas emissions was set out in the National Climate Change Strategy 2007-2012, published in April 2007.<sup>11</sup>

Ireland's target under the Kyoto Protocol was to limit average annual emissions in the period 2008–2012 to 13 per cent above the baseline estimate of 55.60 million tonnes of CO<sub>2</sub> equivalent.<sup>12</sup> Accordingly Ireland's total emissions limit for the period 2008–2012 was 314.184 million tonnes, or an average of 62.837 million tonnes per year. At the time it was estimated that measures already taken would reduce emissions by some 8 million tonnes a year. However, in the absence of additional policies and measures, it was projected that Ireland would exceed its Kyoto obligations by an average of 8.4 million tonnes of emissions each year.

The following table summarises the measures for achieving Ireland's Kyoto target outlined in the National Climate Change Strategy 2007-2012:<sup>13</sup>

Annual Average, 2008-2012 (Million Tonnes of CO <sub>2</sub> equivalent)	
<b>Kyoto Target</b>	<b>62.8</b>
Projected Greenhouse Gas Emissions after effects of measures already taken.	71.2
Distance to Kyoto Target	8.4
<b>Additional measures to achieve Kyoto Target</b>	
(1) Emissions abatement by:	
(a) EU Emissions Trading Scheme participants	0.9
(b) Non-traded sector of economy (including additional measures)	1.9
(2) Purchase of allowances and credits (or other reductions) by:	
(a) EU Emissions Trading Scheme participants	2.0
(b) Government	3.6
	<b>8.4</b>

<sup>11</sup> For details, see the full report published by the Department of the Environment, Community and Local Government available on the web at <http://www.environ.ie/en/Environment/Atmosphere/ClimateChange/NationalClimateChangeStrategy/PublicationsDocuments/FileDownload,1861,en.pdf>

<sup>12</sup> The baseline estimate for Ireland is calculated as the sum of carbon dioxide, methane and nitrous oxide emissions in 1990 and the contribution from fluorinated gases in 1995, [Source: Environmental Protection Agency Press Release, 15 January 2008].

<sup>13</sup> Source: Ireland's National Allocation Plan for Emissions Trading 2008-2012, Environmental Protection Agency, 4 March 2008

<sup>14</sup> For details on the Flexible Mechanisms which give rise to Carbon Units which can be purchased for compliance with a country's obligations please see Appendix 3 and previous Carbon Fund Reports.

<sup>15</sup> See Annex 3 of the National Climate Change Strategy 2007-2012 in Appendix 2

<sup>16</sup> See : <http://www.epa.ie/news/pr/2009/march/name,25767,en.html>

<sup>17</sup> It is currently expected that the true up period will take place between August and November of 2015 subject to no further delays.

<sup>18</sup> Source : EPA – Ireland's Provisional greenhouse Gas Emissions in 2013 <http://epa.ie/pubs/reports/air/airemissions/GHGprov.pdf>

<sup>19</sup> The final report with the data to be used in the true-up report is to be found at <http://unfccc.int/resource/docs/2015/arr/irl.pdf>

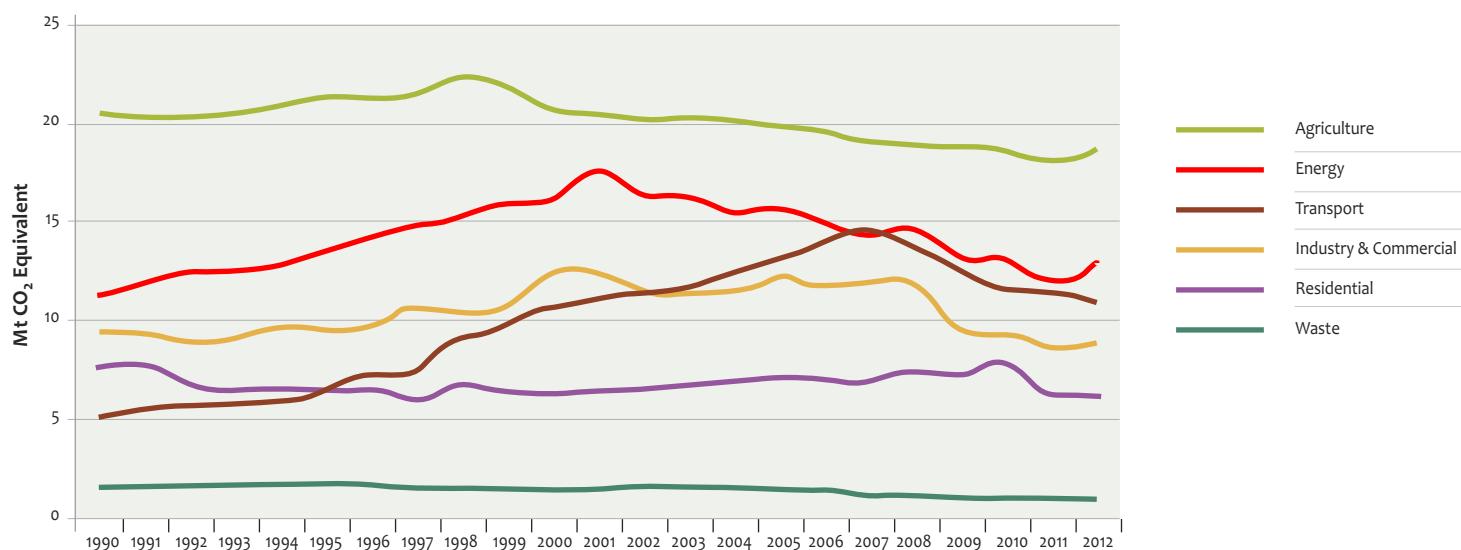


# IRELAND'S GREENHOUSE GAS EMISSIONS 2008 - 2012<sup>20</sup>

Total greenhouse gas emissions in the Kyoto period (2008-2012) are estimated to be 308.51 Mt CO<sub>2</sub>e

The following chart shows the trends in emissions in each sector since 1990.

## Trends in Greenhouse Gas Emissions 1990 - 2012<sup>21</sup>



Ireland's total national emissions for 2012 are well below Ireland's Kyoto Protocol limit of 62.84 Mt CO<sub>2</sub>e. However it must be remembered that any surplus among the EU ETS members remains with those members. The Carbon Fund relates to the non-ETS sectors and so the relevant target is the overall target less the allocation of 22.28 Mt CO<sub>2</sub>e to EU ETS<sup>22</sup> (62.84 – 22.28 = 40.56 Mt CO<sub>2</sub>e). Ireland's non-ETS emissions in 2012 were 41.68 Mt CO<sub>2</sub>e, leaving a gap to target of 1.12 mt CO<sub>2</sub>e<sup>23</sup>.

<sup>20</sup> Greenhouse gas estimate are subject to constant revision by the EPA in the annual reporting cycle to take account of new methodological guidance, the outcome of national research, revised information on energy use and improved data from other sectors.

<sup>21</sup> Source : EPA – Ireland's Greenhouse Gas Emission in 2012 page 5

<sup>22</sup> As mentioned above (page 7) there may however be some units returned to the State from the "New Entrants" allocation in the EU ETS.

<sup>23</sup> See Table 1 page 7 of the EPA report : Ireland's Greenhouse Gas Emissions in 2012 [http://www.epa.ie/pubs/reports/air/airemissions/GHG\\_1990-2012\\_April\\_2014.pdf](http://www.epa.ie/pubs/reports/air/airemissions/GHG_1990-2012_April_2014.pdf)



The EPA have made an estimate of the final outcome for Ireland for the initial Kyoto period as outlined in the following table<sup>24</sup>.

### Estimation of distance to Kyoto limit for the five year period 2008-2012

	MT CO <sub>2</sub> eq					
	2008	2009	2010	2011	2012	2008-2012
Total National Emissions	68.02	62.31	61.89	57.75	58.53	308.51
Less Verified Emissions for ETS	20.38	17.22	17.36	15.77	16.85	87.58
Total Non-ETS Emissions	47.64	45.09	44.53	41.98	41.68	200.93
Kyoto Limit	62.84	62.84	62.84	62.84	62.84	314.19
Less ETS Allocation	22.28	22.28	22.28	22.28	22.28	111.40
Total Non-ETS Limit	40.56	40.56	40.56	40.56	40.56	202.79
Distance above Kyoto limit after five years of Kyoto Protocol period (excluding forest sinks)	7.08	4.54	3.98	1.42	1.12	18.14
Forest Sinks	-2.72	-3.09	-3.42	-3.38	-3.47	-16.08
<b>Distance above Kyoto limit after five years of Kyoto Protocol period (including forest sinks)</b>	<b>4.36</b>	<b>1.44</b>	<b>0.56</b>	<b>-1.96</b>	<b>-2.35</b>	<b>2.06</b>

When the impact of forest sinks are included the distance to target for Ireland (non-ETS) over the whole period is estimated at 2.06 Mt CO<sub>2</sub>e<sup>25</sup>.

2013 emissions<sup>26</sup> are estimated at 57.81 Mt CO<sub>2</sub>e, which is a reduction on 2012 levels. ETS sector emissions decreased by 7.2% whereas non-ETS emissions increased by 1.9%. Agriculture remains the single largest contributor to overall emissions, with Energy and Transport also significant. See p13 for further details on post-Kyoto emissions targets, which relate to the period from 2013 onwards.

<sup>24</sup> Source: EPA –Ireland’s Greenhouse Gas Emissions in 2012 page 7 Note the figures for ETS allocation are not adjusted for the New Reserve allocation ( see page 6)

<sup>25</sup> For the First Commitment Period 2008-2012, the inventories were determined by using the combination of the GWP<sub>s</sub> and methodological rules from the IPCC Second Assessment Report (1996) and 1996 IPCC Guidelines for inventory development (where country specific analysis was not available).

For the Second Commitment Period 2013-2020 the UNFCCC adopted revised guidelines (the 2006 Guidelines for National Greenhouse Gas Inventories and relevant revisions/supplements to these) and updated GWP values provided in the IPCC 4th Assessment Report (2007). New reporting rules were also agreed. Consequently, emissions inventories will be estimated using this new combination from 2013 onwards i.e. Fourth assessment report GWP values and 2006 IPCC Guidelines etc. (where country specific analysis is not available).

Therefore, whilst a recalculation of historic emissions has been undertaken and this might appear to change the distance to target for the years 2008-2012, this recalculation has no implication for the First Commitment Period of the KP. The new figures are only used for assessing compliance with obligations for the Second Commitment Period in the years 2013-2020

<sup>26</sup> Source : <http://epa.ie/pubs/reports/air/airemissions/GHGprov.pdf>



## FUNDING FOR THE PURCHASE OF CARBON CREDITS

Funding for the purchase of carbon credits is provided from the Central Fund to the Carbon Fund. Provision is made in the annual Vote of the Department of the Environment, Community and Local Government to repay the Central Fund.

In the National Development Plan 2007–2013 the Government designated €270 million for the purchase of carbon credits in the Kyoto commitment period 2008–2012. This is in addition to an initial investment of €20 million in 2006.

## INVESTMENTS BY IRELAND

The Government undertook investments in three multilateral funds which invest in projects to achieve carbon emissions reductions. The first investment was of €20 million made in December 2006<sup>27</sup> in the **Multilateral Carbon Credit Fund (MCCF)**<sup>28</sup> of the European Bank for Reconstruction and Development (EBRD). Two further commitments of €10 million and \$12.88 million were made respectively to the **World Bank Carbon Fund for Europe** and the **World Bank BioCarbon Fund in January 2007**. Consistent with its decision to suspend the carbon purchasing programme in February 2009, the Department of the Environment, Community and Local Government has negotiated a reduction in the commitment to both World Bank funds; a reduction from €10m to €4.26m in the case of the Carbon Fund for Europe and a reduction from \$12.88m to \$10.08m in the case of the BioCarbon Fund.

The Multilateral Carbon Credit Fund was established by the EBRD in partnership with the European Investment Bank (EIB) in May 2006. The aim of the fund is “to promote much-needed energy savings projects in the EBRD countries of operation while at the same time

helping those countries and corporate companies purchasing carbon credits to meet their emissions reductions targets”.<sup>29</sup> Projects are located in up to 30 EBRD countries in Central and Eastern Europe and the Commonwealth of Independent States.<sup>30</sup> The full €20 million committed has been paid over to the EBRD, but €4.7m of these funds were subsequently refunded. The fund uses both the JI and CDM flexible mechanism established under the Kyoto Protocol.

The Carbon Fund for Europe is jointly managed by the World Bank and the EIB, and was launched in March 2007. This fund, which is directed towards securing investments from EU Member States, acquires greenhouse gas reduction credits on behalf of the participants using the World Bank’s expertise and experience and the EIB’s large project pipeline in developing countries. The five participants in the fund are Ireland, Luxemburg, Portugal, the Flemish Region of Belgium and Statkraft Carbon Invest AS (Norway). Of the €4.26 million committed to this Fund, €4.1 million has been paid in the period since its launch to 31 December 2014.

<sup>27</sup> This was before the establishment of the Irish Carbon Fund by the Carbon Fund Act 2007. The investment is administered by the Department of the Environment Community and Local Government.

<sup>28</sup> The European Investment Bank is partnering the EBRD in managing the MCCF; Ireland’s agreement is only with the EBRD.

<sup>29</sup> Quotation from EBRD President Jean Lemierre at the launch of the Fund, 22 May 2006.

<sup>30</sup> The Commonwealth of Independent States is the international organisation consisting of eleven former Soviet republics: Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Ukraine and Uzbekistan.



## INVESTMENTS BY IRELAND (Continued)

The BioCarbon Fund is a World Bank fund which aims to achieve emissions reductions while promoting biodiversity, conservation and poverty alleviation. The Fund aims to:

- a) provide resources for projects which are intended to
  - (i) generate emission reductions; and
  - (ii) demonstrate how land use and forestry activities can create additional benefits which can be measured, monitored and certified, and contribute to the sustainable development of the host countries;
- b) endeavour to effect an equitable sharing between the participants and the host countries of any benefits, including any emissions reductions, arising from the projects; and
- c) disseminate broadly the knowledge gained in the development of the Fund and the implementation of projects

Ireland is committed to investing US \$10.08 million (in the second tranche of the BioCarbon Fund which commenced operations in March 2007. Projects in the current portfolio are in countries such as Brazil, Chile, China, India, Moldova, and Congo<sup>31</sup>.

The investments in the three multilateral funds have generated 3,099,020 carbon credits to end 2014.

In 2008 the NTMA initiated its purchase of carbon units. It was decided to purchase CERs as the market in these units was the most developed and transparent. Purchases of 4.355 million carbon units

made in 2008 were detailed in the Carbon Fund Report 2008. In early 2009 further purchases of 0.9 million carbon units were made. In the light of the slowdown in the Irish economy and the subsequent revised estimate of Ireland's need to purchase carbon credits it was decided to cease purchase of credits for the time being. As a consequence there have been no purchases of carbon credits since early February 2009. In all, there have been 21 trades in which Ireland contracted to purchase 5.255 million CERs at an average price of €14.03 (excluding VAT).

Following a decision by the Department of the Environment, Community and Local Government in February 2009, the carbon purchasing programme remains suspended. While the NTMA has made no further trades, the Agency has assisted the Department in processing outstanding payments on the State's investments in the World Bank multilateral funds. The outstanding payments are processed through the Carbon Fund.

Management of the purchased carbon portfolio is a matter for the Department of the Environment, Community and Local Government. The extent to which the units acquired through investment by the State in the multilateral funds and units purchased by the NTMA will be required for compliance in the first commitment period under the Kyoto Protocol (2008-2012) has yet to be finalised. In the event that not all units are required following the "true-up" period of the accounting process of the Protocol, the priority for the Department of the Environment, Community and Local Government will be to maximise their use for compliance in the post 2012 period.





## POST KYOTO: EMISSION REDUCTION TARGETS AFTER 2012

During 2014 efforts continued to find agreement on a successor to the Kyoto Protocol. Following Conference of Parties (COP)18 in Doha, Qatar in December 2012 the "Doha Amendment to the Kyoto Protocol" was adopted. The amendment includes new commitments for the second period (2013-2020) and a revised list of Greenhouse Gases to be reported. Parties committed to reduce GHG emissions by at least 18 percent below 1990 levels in the eight-year period from 2013 to 2020; however, the composition of Parties in the second commitment period is different from the first. The amendment was subject to acceptance by Parties to the Kyoto Protocol and following Afghanistan becoming a Party to the Kyoto Protocol, the total number of instruments of acceptance required for the entry into force of the amendment is 144. To date there have not been sufficient instruments of acceptance and so the Amendment has not yet come into force. Iceland<sup>32</sup> along with the EU and its Member States will deposit its instruments of acceptance collectively once all Member States have completed their national ratification procedures.

COP20 took place in Lima, Peru in December 2014, with more progress being made towards agreeing a universal climate agreement in late 2015, to be implemented from 2020.

The EU had already demonstrated strong leadership in the global response to climate change by adopting a unilateral 2020 greenhouse gas mitigation target as part of a basket of legislative measures, known as the Climate and Energy Package. As part of the package, which was adopted in December 2008, binding targets were set for Ireland to reduce non-ETS<sup>33</sup> greenhouse gas emissions by 20% relative to 2005 levels in the period to 2020.

In March 2013 the European Parliament approved two new laws to improve EU rules on monitoring and reporting of greenhouse gas emissions, including those from forestry and agriculture. This establishes common rules for accounting for Greenhouse Gas (GHG) emissions and removals of carbon from the atmosphere resulting from activities related to land use, land-use change and forestry (LULUCF). The decision represents a first step towards incorporating the forestry and the land use aspect of the agriculture sector, the last major sectors without common EU-wide rules on GHG, into EU climate policy.

The EPA in their publication "Ireland's Greenhouse Gas Emission Projections 2013-2030"<sup>34</sup> estimate that Ireland will exceed its binding annual limit in 2016-2017 and will exceed its obligations over the 2013-2020 period cumulatively by 1.2 – 17.3 Mt CO<sub>2</sub>e. Two scenarios give rise to these numbers. The "with measures" assumes no additional policy measures beyond those already in place at end 2012. The "with additional measures" assumes that all targets in the Government Policy documents and plans are met. The EPA highlight that "the difficulties associated with meeting these targets should, however, not be underestimated<sup>35</sup>".



<sup>32</sup> Iceland is being joined to the EU bubble for the purposes of compliance with Kyoto Protocol CP2. See footnote 8 to the amended Annex B of the Kyoto Protocol <https://treaties.un.org/doc/Treaties/2012/12/20121217%2011-40%20AM/CN.718.2012.pdf>

<sup>33</sup> See page 6 for an explanation of ETS and non-ETS sectors.

<sup>34</sup> See: <http://www.epa.ie/pubs/reports/air/airemissions/irelandsghgemanissions2013-2030.html>

<sup>35</sup> Source: Ireland's Greenhouse Gas Emission Projections 2013-2030 Page 3 <http://www.epa.ie/pubs/reports/air/airemissions/irelandsghgemanissions2013-2030.htm>

## Range of annual compliance/non-compliance based on the With Measures and Without Additional Measures<sup>36</sup>

Mtonnes of CO <sub>2</sub> eq	2013	2014	2015	2016	2017	2018	2019	2020	Total
Annual compliance/non-compliance									
Annual Limits	44.8	43.7	42.6	41.6	40.5	39.4	38.3	37.2	
With Measures*	-2.9	-2.2	-0.4	1.2	2.9	4.6	6.2	7.9	17.3
With Additional Measures*	-3.9	-3.3	-1.8	-0.6	0.8	2.1	3.4	4.6	1.2

\*A negative sign indicates that emissions are below the annual allowed limit

The key contributors in the non-ETS sectors are projected to be transport and agriculture. Agricultural emissions are expected to grow by 9% and Transport emissions are expected to grow by 15-23% over the period. One should note that the emissions forecasts exclude any benefit from forest sinks in line with EU accounting rules which stipulate that they may not be used for compliance towards 2020 targets<sup>37</sup>.

The challenging greenhouse gas mitigation agenda which Ireland faces in the period to 2020 and beyond is central to the Programme for the Development of National Climate Policy and Legislation<sup>38</sup> announced by the Minister for the Environment, Community and Local Government in January 2012. This programme recently culminated in the publication of Climate Action and Low Carbon Development Bill (which is currently being debated in the Oireachtas) in tandem with a National Policy Statement outlining the long term vision which the legislation will support. Having regard to the emphasis in the programme on transition to a low-carbon future, it is expected that the outcome will address the issue of using credits

generated through the Kyoto Protocol flexible mechanisms to supplement domestic mitigation action. Ireland's Sixth National Communication under the United Nations Framework Convention on Climate Change<sup>39</sup> submitted to the United Nations on 7th March 2014 provides considerable detail on the plans to meet the 2020 emissions targets.

In October of 2014 EU Heads of State agreed the broad framework of emissions targets for the period from 2021 to 2030. The overall target is a 40% reduction of emissions relative to 1990. A target of a 43% reduction of emissions in the ETS will be combined with a 30% reduction in non ETS sectors (both relative to 2005) in order to fulfil the overall target. Member State targets for 2030 are yet to be agreed but a proposal is expected to emerge from the European Commission in early 2016. The conclusions agreed by Heads of State include an important reference to the inclusion of sequestration (from forestry and other land based activities) in the accounting framework although the precise details of its inclusion will also need to be agreed in 2016.

<sup>36</sup> Source: Ireland's Greenhouse Gas Emission Projections 2013-2030 Table 1 Page 3: <http://www.epa.ie/pubs/reports/air/airemissions/irelandsghgemanissions2013-2030.html>.

<sup>37</sup> Forests absorb CO<sub>2</sub> and therefore increasing forestry reduces the net amount of carbon emitted into the atmosphere. There has been considerable debate however as to the permanence of reductions generated. A significant body of international rules were agreed in the context of the Second Commitment Period of the Kyoto Protocol at COP17 in Durban.

<sup>38</sup> See: <http://www.environ.ie/en/Environment/Atmosphere/News/MainBody,29241,en.htm>

<sup>39</sup> See: [http://unfccc.int/national\\_reports/annex\\_i\\_natcom/submitted\\_natcom/items/7742.php](http://unfccc.int/national_reports/annex_i_natcom/submitted_natcom/items/7742.php)

# APPENDIX 1

## Annex B Countries of the Kyoto Protocol

Party	Commitment to quantified emissions limitation or emissions reduction, expressed as percentage of emissions in base year 1990
Australia	108
Austria*	92
Belgium*	92
Bulgaria*	92
Canada (not applicable)	94
Croatia*	95
Czech Republic*	92
Denmark*	92
Estonia*	92
European Union (EU-15)	92
Finland*	92
France*	92
Germany*	92
Greece*	92
Hungary*	94
Iceland	110
Ireland*	92
Italy*	92
Japan	94
Latvia*	92
Liechtenstein	92
Lithuania*	92
Luxembourg*	92
Monaco	92
Netherlands*	92
New Zealand	100
Norway	101
Poland*	94
Portugal*	92
Romania*	92
Russian Federation*	100
Slovakia*	92
Slovenia*	92
Spain*	92
Sweden*	92
Switzerland	92
Ukraine*	100
United Kingdom*	92
United States of America (not applicable)	93

\*Countries, mainly in the former Soviet bloc, that are undergoing the process of transition to a market economy.

+ See page 5 for details of the burden sharing agreement by EU-15 countries.

# APPENDIX 2



## Annex 3 of National Climate Change Strategy 2007-2012: Published by the Department of the Environment, Heritage and Local Government (April 2007)

### Annex 3 – National policy for State purchase of Kyoto Units

#### NATIONAL POLICY FRAMEWORK FOR THE PURCHASE OF KYOTO UNITS BY THE STATE FOR THE PURPOSE OF COMPLIANCE WITH THE KYOTO PROTOCOL IN THE COMMITMENT PERIOD 2008-2012

##### Introduction

This document sets out the institutional arrangements and policy context within which Ireland will purchase Kyoto Units<sup>40</sup> sufficient to enable it to meet its greenhouse gas emissions limitation target for the purposes of the Kyoto Protocol in the commitment period 2008-2012.

##### Background

For the purposes of the Kyoto Protocol, Ireland is committed to limiting average annual greenhouse gas emissions in the period 2008-2012 to 13% above 1990 levels.

Parties to the Kyoto Protocol may achieve their individual targets through domestic actions and use of Flexible Mechanisms provided for in the Protocol. The Protocol requires that use of the Flexible Mechanisms be supplemental to domestic actions.

The National Climate Change Strategy 2007-2012 provides the national policy framework for addressing greenhouse gas emission reductions and ensuring that Ireland meets its target for the purpose of the Kyoto Protocol.

The Government has decided that it will use the Kyoto Protocol Flexible Mechanisms to purchase up to 3.607 million Kyoto Units in respect of each year of the 2008-2012 period. This requirement will be revised as necessary in light of future projections and the impact of any additional measures to reduce greenhouse gas emissions.

##### Kyoto Protocol Flexible Mechanisms

A key component of the Kyoto Protocol was the introduction of three Flexible Mechanisms to reduce the overall costs of achieving emission reductions for those Parties with emission reduction or limitation targets. These mechanisms - Joint Implementation, the Clean Development Mechanism and International Emissions Trading – are described in more detail below. The mechanisms enable Parties to purchase Kyoto Units from other Parties or to invest in cost-effective opportunities to reduce emissions or increase sequestration through projects in other countries. While the cost of reducing emissions varies considerably between projects and between countries, the effect for the atmosphere of limiting emissions is the same irrespective of where the action occurs.

**Joint Implementation (JI):** provided for under Article 6 of the Protocol, enables Parties with reduction commitments or private investors to implement projects that reduce emissions in other Parties with reduction commitments, in return for credits. Credits generated using the JI mechanism can be used by the investing Party or private entity (particularly within the EU Emissions Trading Scheme) for compliance purposes. The tradable unit under the JI mechanism is an Emissions Reduction Unit (ERU).

**Clean Development Mechanism (CDM):** provided for under Article 12 of the Protocol, enables Parties with targets to participate in projects that reduce emissions or contribute to sequestration in those Parties that do not have targets under the Protocol. The mechanism is aimed primarily at developing countries and is intended to assist them in achieving sustainable development through, for example, access to cleaner or more energy efficient technologies. Credits generated using the CDM mechanism can be used by the investing Party or private entity for compliance purposes. The tradable unit under the CDM mechanism is a Certified Emissions Reduction (CER).

<sup>40</sup> A credit or allowance, equivalent to one metric tonne of carbon dioxide, issued pursuant to the Kyoto Protocol and the decisions adopted pursuant to the United Nations Framework Convention on Climate Change and to the Protocol. A credit is equivalent to one tonne of carbon dioxide that has already been removed. An allowance refers to a right to emit the equivalent of one tonne of carbon dioxide at some point in the future.

# APPENDIX 2 (CONTINUED)

**International Emissions Trading:** provided for under Article 17 of the Kyoto Protocol,<sup>41</sup> enables Parties that have a greenhouse gas emissions limitation or reduction target under the Protocol to acquire Kyoto Units from those Parties that have reduced their emissions beyond their target under the Protocol. The tradable unit under emissions trading is an Assigned Amount Unit (AAU).

**National Focal Point for JI and National Authority for CDM**  
A requirement of Parties to the Kyoto Protocol is the designation of a Focal Point and a National Authority for the purpose of the JI and CDM mechanisms respectively. Under the Kyoto Protocol (Flexible Mechanisms) Regulations 2006 (S.I. 244 of 2006), the Minister for the Environment, Heritage and Local Government has designated the Environmental Protection Agency as both the Focal Point and National Authority in Ireland. The role of the Agency will be to approve participation by private or public entities in JI or CDM project activities. The Agency will publish guidelines setting out its approval procedures for participation by Irish entities in JI and CDM projects. Decisions made by the Agency on individual proposals to participate in JI or CDM projects shall be final. Project approval must also be sought in the intended host country.

## Establishment of registry under the Kyoto Protocol

In accordance with decisions adopted by Parties to the Kyoto Protocol, the 2006 Regulations (S.I. 244 of 2006) provide for the establishment of a national registry and the designation of the Environmental Protection Agency as the national registry administrator. The function of the national registry is to ensure accurate accounting of the issuance, holding, transfer, acquisition, cancellation and retirement of Kyoto Units.

## National Purchasing Agent

The National Treasury Management Agency is the designated purchasing agent for the State and will administer and manage purchases of Kyoto Units on behalf of the Government. A dedicated Carbon Fund has been established for this purpose.

The role of the Agency as purchasing agent is established on a statutory footing under the Carbon Fund Act 2007. The Act provides for the purchasing agent to perform all functions associated with the management of the Carbon Fund, including appropriate accounting for expenditure having regard to public financial procedures, subject to guidelines and/or direction from the Minister for the Environment, Heritage and Local Government.

## Funding of the purchase of Kyoto Units

Funding for the purchase of Kyoto Units will be provided from the Central Fund to the Carbon Fund, also established under the 2007 Act. In the course of the annual estimates process, provision will be made in the Vote of the Department of the Environment, Heritage and Local Government to repay the Central Fund.

The Government has designated €270 million for investment in the Flexible Mechanisms under the National Development Plan 2007-2013. This is in addition to an initial investment of €20m in 2006.



<sup>41</sup> Emissions trading under Article 17 of the Kyoto Protocol are distinct from the EU Emissions Trading Scheme. Operators in the EU Scheme may, however, use credits from the JI or CDM mechanisms for compliance with their obligations up to a percentage of their allocation, which is to be specified in the National Allocation Plan for the Member State in question.

# APPENDIX 2 (CONTINUED)



## Framework for the purchase of Kyoto Units

The National Treasury Management Agency shall purchase Kyoto Units on behalf of the State. All purchases shall be made in accordance with the following objectives:

- that they contribute to the ultimate objective of the United Nations Framework Convention on Climate Change, i.e. stabilisation of greenhouse gas concentrations in the atmosphere at a level that would prevent dangerous anthropogenic interference with the climate system;
- that risk is minimised, particularly in relation to the timely delivery of credits; and
- that they represent good value for money.

The National Treasury Management Agency may use the following mechanisms to purchase Kyoto Units:

- direct purchase of Kyoto Units from other Kyoto Protocol Annex B Parties;
- direct investment in joint implementation and clean development mechanism project activities;
- investment in managed funds; and
- direct market purchases of Kyoto Units;

or a combination of some or all of these, subject to ensuring that, in accordance with decisions adopted by the Parties to the Kyoto Protocol:

- any surplus Kyoto Units held by the State at the end of the 2008-2012 commitment period can be banked and used in a subsequent commitment period of the Kyoto Protocol or any successor treaty; and
- Ireland does not use emissions reduction units or certified emission reductions generated from nuclear facilities, for the purpose of meeting its Kyoto Protocol commitments.

The Minister for the Environment, Heritage and Local Government may, having regard to the objectives set out above, enter into bilateral agreements for the purpose of acquiring Kyoto Units pursuant to Article 17 of the Protocol. The Minister may direct the National Treasury Management Agency to purchase Kyoto Units that may become available on foot of any such agreements.

Subject to further direction from the Minister for the Environment, Heritage and Local Government, the Agency may sell Kyoto Units if this is necessary to ensure compliance with decisions adopted pursuant to the Kyoto Protocol for the accounting of assigned amounts under Article 7, paragraph 4 of the Protocol.

All Kyoto Units purchased by the National Treasury Management Agency shall be registered in the national registry managed by the Environmental Protection Agency. Kyoto Units entered into the national registry will be accounted for by the Environmental Protection Agency to ensure compliance with Ireland's commitments for the purposes of the Kyoto Protocol.

This policy framework constitutes the initial direction from the Minister for the Environment, Heritage and Local Government to the National Treasury Management Agency.

**April 2007**



# APPENDIX 3

## Flexible Mechanisms

The Flexible Mechanisms are an integral part of the Kyoto Protocol and are based on the fact that emissions reductions have the same environmental benefit irrespective of where they are achieved. Therefore, countries can achieve their targets by contributing to or paying for the reduction in carbon emissions in other countries. The mechanisms help identify the lowest cost opportunities for reducing emissions and so help achieve the overall target in the most economically efficient fashion. They also promote the transfer of the latest technology to developing countries.

The Flexible Mechanisms are:

- (1) the Clean Development Mechanism (CDM) through which credits earned by sponsoring emissions reducing projects in developing countries may be used to meet the sponsors' Kyoto obligations in their home countries. These credits are Certified Emission Reductions (CERs);
- (2) the Joint Implementation (JI) Mechanism, under which an Annex B country implements a project in another Annex B country.<sup>42</sup> The credits thereby earned are Emissions Reductions Units (ERUs); and

(3) International Emissions Trading whereby countries may acquire carbon credits from other countries whose emissions are below their target under the Protocol. The tradeable unit is an Assigned Amount Unit (AAU). AAUs are the units allocated to each Government under the Kyoto Protocol representing the total allowed level of emissions for a country. European Union Allowances (EUAs) are emissions allowances allocated to the installations which participate in the EU Emissions Trading Scheme and constitute part of the overall allocation of AAUs for each of the EU-15 countries.

CERs, ERUs and AAUs are each equivalent to one tonne of carbon dioxide emissions and may be surrendered in fulfilment of obligations under the Kyoto Protocol. These all qualify as Kyoto Units for the purpose of the Carbon Fund Act 2007. Details on the markets in Flexible Mechanisms can be found in the Carbon Fund Report 2012.

<sup>42</sup> See Footnote 3 and Appendix 1 for details on Annex B countries.

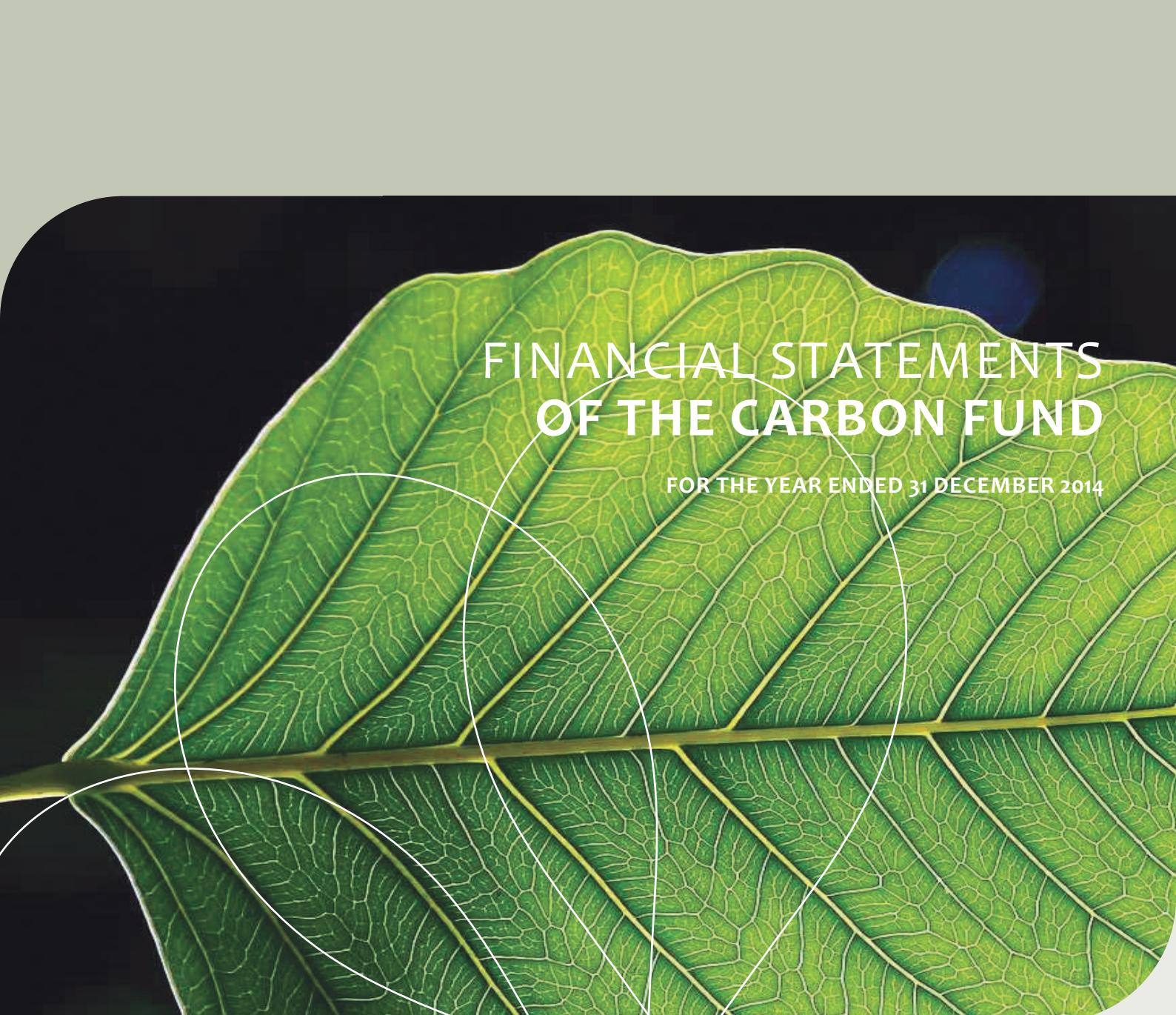
# GLOSSARY OF TERMS

<b>AAUs</b>	See Assigned Amount Units.
<b>Additionality</b>	An important concept under the Kyoto Protocol. Certified units will only be issued from JI and CDM projects where emission reductions are “additional to those that otherwise would occur”.
<b>Annex B Countries</b>	Countries listed in Annex B of the Kyoto Protocol. Annex B countries have quantified emission limitation or reduction commitments (see Appendix 1).
<b>Assigned Amount Units (AAUs)</b>	These are the units allocated to each Annex B country representing the total allowed level of emissions for a country under the Kyoto Protocol.
<b>Burden Sharing Agreement</b>	The agreement by the EU-15 to collectively meet their obligations under the Kyoto Protocol using the “bubble” allowed in Article 4 of the Protocol. Under the terms of the burden sharing agreement, each of the Member States has a specific target for carbon emissions.
<b>Bubble</b>	Collective scheme for countries allowed under the Kyoto Protocol. See Burden Sharing Agreement.
<b>CDM</b>	See Clean Development Mechanism.
<b>CDM Executive Board (CDM EB)</b>	The CDM EB registers validated project activities as CDM projects, issues Certified Emission Reductions to relevant project participants and manages a series of technical panels and working group meetings. It reports to the Conference of Parties to the Kyoto Protocol.
<b>CERs</b>	See Certified Emission Reductions.
<b>Certified Emission Reductions (CERs)</b>	Carbon credits produced through the Clean Development Mechanism.
<b>Clean Development Mechanism (CDM)</b>	One of the Flexible Mechanisms allowed under the Kyoto Protocol. The Clean Development Mechanism generates carbon credits by sponsoring greenhouse gas reducing projects in developing countries.
<b>CO<sub>2</sub> equivalents (CO<sub>2</sub>e)</b>	Where gases other than CO <sub>2</sub> are referred to, for comparison purposes these are converted to their equivalence in Global Warming Potential (GWP) to CO <sub>2</sub> .
<b>Conference of the Parties (COP)</b>	The COP is the supreme body of the United Nations Framework Convention on Climate Change (UNFCCC) and meets annually.
<b>COP</b>	See Conference of the Parties.
<b>Effort Sharing Decision</b>	The agreement reached in 2009 by EU Member States as to how the 10% reduction relative to 2005 by 2020 would be shared out amongst Member States. An Annual Emissions Allocation (AEA) is the unit of account under this Decision

# GLOSSARY OF TERMS



<b>Emission Reduction Units (ERUs)</b>	Carbon credits produced through the Joint Implementation Mechanism.
<b>Emissions Units</b>	All emissions units under the Kyoto Protocol are equivalent to one tonne of Carbon Dioxide emitted.
<b>Emissions trading</b>	In the context of the EU Emissions Trading Scheme or the Flexible Mechanisms of the Kyoto Protocol, this refers to the buying and selling of allowances to emit a defined quantity of greenhouse gases or credits that represent a quantity of greenhouse gas already reduced.
<b>ERU</b>	See Emission Reduction Units.
<b>EU Emissions Trading Scheme</b>	“Cap and Trade” scheme within the EU-15 for the major polluters.
<b>EU ETS</b>	See EU Emissions Trading Scheme.
<b>EUAs</b>	See European Union Allowances.
<b>European Union Allowances (EUAs)</b>	Carbon credits allocated to companies in the EU ETS. These credits come from a country’s AAUs.
<b>Flexible Mechanisms</b>	The Flexible Mechanisms provided under the Kyoto Protocol, i.e. International Emissions Trading, Joint Implementation and the Clean Development Mechanism.
<b>Global Warming Potential (GWP)</b>	To compare the different greenhouse gases, emissions are calculated over a normalised time horizon in order to give a measure of their relative heating effect in the atmosphere. A 100 year time horizon is generally used. CO <sub>2</sub> is the basic unit.
<b>JI</b>	See Joint Implementation.
<b>JISC</b>	See Joint Implementation Supervisory Committee.
<b>Joint Implementation (JI)</b>	A flexible mechanism for the transfer of emissions permits from one Annex B country to another. JI generates credits on the basis of emission reduction projects leading to quantifiable emission reductions. This body supervises the verification of ERUs generated by JI projects.
<b>Kyoto Protocol</b>	The Protocol to the Framework Convention on Climate Change which was agreed in Kyoto, Japan in December 1997 and came into force on 16 February 2005. It specifies emission obligations for Annex B countries and defines the three Kyoto Flexible Mechanisms: JI, CDM, and International Emissions Trading.
<b>Kyoto Units</b>	A unit of emissions equivalent to one tonne of CO <sub>2</sub> emitted.
<b>UN Framework Convention on Climate Change (UNFCCC)</b>	The UNFCCC was established in 1992 at the Rio de Janeiro Earth Summit. It is the overall framework guiding the international climate negotiations. Its main objective is the “stabilisation of greenhouse gas concentrations in the atmosphere at a level that would prevent dangerous anthropogenic (man-made) interference with the climate system”.



# FINANCIAL STATEMENTS OF THE CARBON FUND

FOR THE YEAR ENDED 31 DECEMBER 2014

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# STATEMENT OF AGENCY'S RESPONSIBILITIES

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The National Treasury Management Agency (the "Agency") is required by the Carbon Fund Act 2007 to prepare financial statements in respect of the operations of the Carbon Fund for each financial year.

In preparing those statements, the Agency:

- selects suitable accounting policies and then applies them consistently;
- makes judgements and estimates that are reasonable and prudent;
- prepares the financial statements on the going concern basis unless it is inappropriate to do so;
- discloses and explains any material departure from applicable accounting standards.

The Agency is responsible for keeping in such form as may be approved by the Minister for the Environment, Community and Local Government with the consent of the Minister for Finance, all proper and usual accounts in relation to the performance by it of the functions delegated or granted to it under the Carbon Fund Act 2007. The Agency shall whenever requested to do so by the Minister for the Environment, Community and Local Government, give to him such financial statements and such information in relation to such financial statements as he may specify.

The Agency is also responsible for safeguarding assets under its control and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Agency



**Conor O'Kelly, Chief Executive**  
National Treasury Management Agency



**Willie Walsh, Chairperson**  
National Treasury Management Agency

15 June 2015



# STATEMENT ON INTERNAL FINANCIAL CONTROL

## Responsibility for the System of Internal Financial Control

The National Treasury Management Agency (the “Agency”) is the manager of the Carbon Fund (the “Fund”). The Agency implements the systems of internal financial control for the Fund.

The Agency acknowledges its responsibility for ensuring that an effective system of internal financial control is maintained in relation to the operation of the Fund.

The Agency’s systems can only provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely manner.

## Key Control Procedures

The Agency has taken steps to ensure an appropriate control environment by:

- clearly defining management responsibilities;
- establishing formal procedures for reporting significant control failures and ensuring appropriate corrective action;

The Agency has established processes to identify and evaluate business risks by:

- identifying the nature, extent and financial implication of risks facing the organisation;
- assessing the likelihood of identified risks occurring;
- assessing the organisation’s ability to manage and mitigate the risks that do occur;
- assessing the costs of operating particular controls relative to the benefit obtained.

The system of internal financial control is based on a framework of regular management information, administrative procedures including segregation of duties, and a system of delegation and accountability. In particular it includes:

- a comprehensive budgeting system with an annual budget which is reviewed and agreed by the Chief Executive with the Minister for Finance;
- regular reviews of periodic and annual financial reports which indicate financial performance against forecasts;
- setting targets to measure financial and other performance;
- clearly defined capital investment control guidelines;
- formal project management disciplines;
- adoption of an Anti-Fraud policy and the Reporting of ‘Relevant Wrongdoing’ and Protected Disclosures Policy (formerly the Good Faith Reporting Policy).

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# STATEMENT ON INTERNAL FINANCIAL CONTROL (continued)

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The Agency has an Audit Committee which operates in accordance with the principles in the Code of Practice for the Governance of State Bodies. The Agency's internal audit function is overseen by this Audit Committee. The work of the internal audit function is informed by an analysis of the risks to which the Agency is exposed, and annual internal audit plans are based on this analysis. The internal audit plans are agreed with the Chief Executive and management of the Agency and approved by the Agency's Audit Committee. On a regular basis, the internal audit function provides the management of the Agency and the Agency's Audit Committee with reports of internal audit activity. These reports outline any findings and recommendations in relation to internal controls that have been reviewed. Progress against recommendations is monitored and reported to the Audit Committee.

The Agency has a Code of Practice on Confidentiality and Professional Conduct which sets out the agreed standards of principles and practice in relation to confidentiality, conflicts of interest, insider dealing, market manipulation and personal account transactions.

The Agency has put in place an appropriate framework to ensure that it complies with the Data Protection Acts. As part of this framework, the Agency has implemented systems and controls to restrict the access to confidential data. Under the framework, where the Agency becomes aware of breaches or alleged breaches of confidential data, these are fully investigated and where necessary reported to the appropriate authorities.

The Manager's monitoring and review of the effectiveness of the system of internal financial control is informed by the management within the Agency who have responsibility for the development and maintenance of the financial control framework, the findings from the work of the internal audit function and comments made by the Comptroller and Auditor General in his management letter or other reports.

## Annual Review of Controls

We confirm that, in respect of the year ended 31 December 2014, the Agency members, having taken advice from the Agency's Audit Committee, conducted a review of the effectiveness of the system of internal financial control.

On behalf of the Agency members



**Willie Walsh, Chairperson**  
National Treasury Management Agency



**Martin Murphy, Chairperson, Audit Committee**  
National Treasury Management Agency

15 June 2015

# COMPTROLLER AND AUDITOR GENERAL REPORT FOR PRESENTATION TO THE HOUSES OF THE OIREACHTAS

## Carbon Fund

I have audited the financial statements of the Carbon Fund for the year ended 31 December 2014 under the Carbon Fund Act 2007. The financial statements, which have been prepared under the accounting policies set out therein, comprise the accounting policies, the fund account, the net assets statement and the related notes. The financial statements have been prepared in the form prescribed under section 5 of the Act, and in accordance with generally accepted accounting practice in Ireland.

## Responsibilities of National Treasury Management Agency (The Agency)

The Agency is responsible for the preparation of the financial statements, for ensuring that they give a true and fair view of the state of the Fund's affairs and of its income and expenditure, and for ensuring the regularity of transactions.

## Responsibilities of the Comptroller and Auditor General

My responsibility is to audit the financial statements and report on them in accordance with applicable law.

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation.

My audit is carried out in accordance with the International Standards on Auditing (UK and Ireland) and in compliance with the Auditing Practices Board's Ethical Standards for Auditors.

## Scope of audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements, sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of

- whether the accounting policies are appropriate to the Fund's circumstances, and have been consistently applied and adequately disclosed
- the reasonableness of significant accounting estimates made in the preparation of the financial statements, and
- the overall presentation of the financial statements.

I also seek to obtain evidence about the regularity of financial transactions in the course of audit. In addition, I read the annual report on the Fund to identify material inconsistencies with the audited financial statements. If I become aware of any apparent material misstatements or inconsistencies, I consider the implications for my report.

## Opinion on the financial statements

In my opinion, the financial statements, which have been properly prepared in accordance with generally accepted accounting practice in Ireland, give a true and fair view of the state of the Fund's affairs at 31 December 2014 and of its income and expenditure for 2014.

In my opinion, proper books of account have been kept by the Agency. The financial statements are in agreement with the books of account.

## Matters on which I report by exception

I report by exception if

- I have not received all the information and explanations I required for my audit, or
- my audit noted any material instance where public money has not been applied for the purposes intended or where the transactions did not conform to the authorities governing them, or
- the information in the annual report on the Fund is not consistent with the related financial statements for the Fund, or
- the statement on internal financial control does not reflect the Agency's compliance with the Code of Practice for the Governance of State Bodies in relation to the Fund, or
- I find there are other material matters relating to the manner in which public business has been conducted.

I have nothing to report in regard to those matters upon which reporting is by exception.



Seamus McCarthy  
Comptroller and Auditor General  
15 June 2015

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# ACCOUNTING POLICIES

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The Carbon Fund was established under the Carbon Fund Act 2007 for the acquisition of Kyoto Units<sup>1</sup> and any other such instruments or assets on behalf of the State to meet international climate change obligations under the 1992 United Nations Framework Convention on Climate Change and the 1997 Kyoto Protocol to that Convention. The Agency has been designated as the Purchasing Agent on behalf of the State and administers and manages purchases of Kyoto Units.

The Agency may use the following mechanisms to purchase Kyoto Units:

- direct purchase of Kyoto Units from other Kyoto Protocol parties,
- direct investment in Joint Implementation and Clean Development Mechanism projects,
- investment in managed funds,
- direct market purchases of Kyoto Units.

The significant accounting policies adopted in respect of the Carbon Fund are as follows:

## Basis of Preparation

The financial statements have been prepared in accordance with the Carbon Fund Act 2007 in a format approved by the Minister for the Environment, Community and Local Government, with the consent of the Minister for Finance.

The financial statements summarise the transactions and net assets of the Carbon Fund.

## Reporting Period

The reporting period is from 1 January 2014 to 31 December 2014. The comparative reporting period for 2013 is from 1 January 2013 to 31 December 2013.

## Reporting Currency

The reporting currency is the euro which is denoted by the symbol €.

<sup>1</sup> A Kyoto Unit is defined in the Carbon Fund Act 2007 as “a unit, equivalent to one metric tonne of carbon dioxide, issued pursuant to the Kyoto Protocol and the decisions adopted pursuant to the Convention and the Kyoto Protocol”. Kyoto Units are generally referred to as carbon credits. The legislation allows for the disposal of Kyoto Units only under very specific conditions i.e. “with the consent of the Minister (for the Environment, Community and Local Government) and the Minister for Finance and on such terms as they may specify”.

# ACCOUNTING POLICIES (continued)

## Carbon Fund Assets

Carbon Fund assets represent investments in the following:

### Direct Holdings

Kyoto Units purchased are recorded on delivery at cost of acquisition. The cost of acquisition includes Value Added Tax paid and payable in respect of the purchase of the Kyoto Units.

### Indirect Kyoto Units

Investments in indirect units are made in managed funds. Investments in these funds are recorded at investment cost. Such investments relate to carbon reducing projects that may or may not produce Kyoto Units. The total number of units, if any, will not be known until a future date when the projects are complete.

The Minister for the Environment, Community and Local Government invested €20 million in 2006 in a Multilateral Carbon Credit Fund established by the European Bank for Reconstruction and Development. That investment does not form part of the fund but the units produced by projects undertaken are included herein as explained in Note 3(d).

## Gains and Losses on Carbon Fund Assets

The Kyoto Units are acquired with the intention to meet Ireland's obligation under the Kyoto Protocol, in the commitment period 2008 to 2012. The determination as to whether any or all of the purchased units will be surrendered for that period will be agreed in accordance with the Protocol's formal end of commitment period accounting process. Subject to certain conditions, unused credits may be carried forward to meet Ireland's 2020 commitments. No realised gains or losses will arise as a consequence of the surrender of these assets.

## Fund Account

The Fund Account records the accumulated income received or receivable from the Department of the Environment, Community and Local Government. Investments are funded initially through repayable advances from the Central Fund under section 3 of the Carbon Fund Act 2007 pending receipt of this income.

## Foreign Currencies

All transactions in foreign currencies are translated into euro at the rates of exchange prevailing at the date of such transactions. Unfunded commitments to non-euro investments are translated into euro using the foreign exchange rates prevailing at the year end date.

## Taxation

The income and profits of the Carbon Fund are exempt from Irish corporation tax. The purchases of Kyoto Units by the Carbon Fund are liable to Value Added Tax as such transactions are regarded as a supply of a service, as defined by Section 5(1) Value Added Tax Act 1972. VAT incurred is included in the cost of acquisition of the Carbon Fund assets.

# FUND ACCOUNT

	Note	Year Ended 31 December 2014 €	Year Ended 31 December 2013 €
Income	1	-	-
Movement in Fund during the year		-	-
Net Assets of Fund at start of year		99,284,138	99,284,138
<b>Net Assets of Fund at end of year</b>		<b>99,284,138</b>	<b>99,284,138</b>

The accounting policies and notes 1 to 7 form part of these financial statements.

On behalf of the Agency



**Conor O'Kelly, Chief Executive**  
National Treasury Management Agency

15 June 2015



**Willie Walsh, Chairperson**  
National Treasury Management Agency

# NET ASSETS STATEMENT

	Note	Year Ended 31 December 2014 €	Year Ended 31 December 2013 €
Carbon Fund Assets	3	99,284,138	99,284,138
Current Assets		-	-
Cash at Bank		-	-
Current Liabilities		-	-
<b>Net Assets of Fund</b>		<b>99,284,138</b>	<b>99,284,138</b>

The accounting policies and notes 1 to 7 form part of these financial statements.

On behalf of the Agency



**Conor O'Kelly, Chief Executive**  
National Treasury Management Agency

15 June 2015



**Willie Walsh, Chairperson**  
National Treasury Management Agency

# NOTES TO THE FINANCIAL STATEMENTS

## 1. Income

The Carbon Fund receives income in the form of reimbursement from the Department of the Environment, Community & Local Government to meet expenditure incurred in the year. As there was no expenditure during the year, no reimbursement is necessary.

## 2. Administration Costs

The administration expenses of the Carbon Fund are all charged to the Agency's Administration Account and are paid out of the Central Fund.

## 3. Carbon Fund Assets

### (a) Summary of Assets

	2014 €	2013 €
Direct Holdings	89,573,025	89,573,025
Indirect Holdings	9,711,113	9,711,113
	<hr/> <b>99,284,138</b>	<hr/> <b>99,284,138</b>

### (b) Analysis by Currency of Acquisition

	2014 €	2013 €
Euro	93,673,025	93,673,025
US Dollar	5,611,113	5,611,113
	<hr/> <b>99,284,138</b>	<hr/> <b>99,284,138</b>

# NOTES TO THE FINANCIAL STATEMENTS

## (continued)

### 3. Carbon Fund Assets (continued)

#### (c) Indirect Holdings:

	2014 €	2013 €
World Bank – Carbon Fund for Europe	4,100,000	4,100,000
World Bank – BioCarbon Fund	5,611,113	5,611,113
	<hr/> <hr/> 9,711,113	<hr/> <hr/> 9,711,113

#### (d) Credits Delivered and Held:

The number of carbon credits delivered and held with the Union Registry of the European Commission at 31 December:

	2014	2013
Purchased Directly	5,255,000	5,255,000
Acquired Via Indirect Holdings	3,099,020	2,956,828
	<hr/> <hr/> 8,354,020	<hr/> <hr/> 8,211,828

2,889,089 (2013: 2,746,897) units of the 8,354,020 (2013: 8,211,828) held at 31 December 2014 relate to credits acquired through investments made by the Department of the Environment, Community and Local Government prior to the establishment of the Carbon Fund.

#### (e) Surrender of Credits:

The units held in the Carbon Fund are held at historical prices as these units are not held for trading purposes but to be submitted as part of Ireland's Compliance under the Kyoto Protocol. The final requirement for surrendering units with regard to the Protocol has not yet been finalised and also further units are anticipated to be received into the Fund. Some of the units in the Fund may be carried over to the next commitment period. Other units are valid only for a specific period of time. Surrender priority will be given to the latter type of Carbon Credit units.

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# NOTES TO THE FINANCIAL STATEMENTS

## (continued)

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### 4. Commitments

#### Carbon Fund Investments

The Agency administers payments on behalf of the Minister for the Environment, Community and Local Government in respect of two World Bank funds. Investments in these funds relate to projects which may yield Kyoto Units but the total number of units will not be known until a future date when the projects complete.

At 31 December 2014, the uncalled commitments in respect of these investments amounted to:

World Bank Fund	Total Commitment of the State			
	Local Currency €	Euro equivalent €	Paid to date €	Unfunded Commitment €
Carbon Fund for Europe	€4.26m	4,263,000	4,100,000	163,000
BioCarbon Fund	US\$10.08m	7,522,737	5,611,113	1,911,624
		11,785,737	9,711,113	2,074,624

At 31 December 2013, the uncalled commitments in respect of these investments amounted to:

World Bank Fund	Total Commitment of the State			
	Local Currency €	Euro equivalent €	Paid to date €	Unfunded Commitment €
Carbon Fund for Europe	€5.26m	5,263,000	4,100,000	1,163,000
BioCarbon Fund	US\$10.08m	7,294,023	5,611,113	1,682,910
		12,557,023	9,711,113	2,845,910

During 2014, the State's commitment to the Carbon Fund for Europe was reduced by €1m from €5.26m to €4.26m.

There was no call on funds, under the Carbon Fund for Europe or the BioCarbon Fund during 2014 or 2013.

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# NOTES TO THE FINANCIAL STATEMENTS

## (continued)

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### 5. Contingent Liabilities

The Carbon Fund had no contingent liabilities at 31 December 2014.

### 6. Related Parties

#### (a) Minister for Finance

Under Section 3 of the Carbon Fund Act 2007, the Minister for Finance may advance monies to the Carbon Fund from the Central Fund which are reimbursed by the Carbon Fund out of monies made available by the Minister for the Environment, Community and Local Government. No advances were made to the fund in 2014 or 2013.

#### (b) Minister for the Environment, Community and Local Government

Under Section 2(3) of the Carbon Fund Act 2007, the Minister for the Environment, Community and Local Government manages and controls the Carbon Fund.

#### (c) National Treasury Management Agency

Under Section 2(4) of the Carbon Fund Act 2007, the Minister for the Environment, Community and Local Government delegates the management of the Carbon Fund to the Agency.

Under Section 8 of the Carbon Fund Act 2007, the Minister for the Environment, Community and Local Government may give directions or guidelines to the Agency in relation to the performance by it of the functions delegated or granted to it under the Act.

### 7. Approval of Financial Statements

The financial statements were approved by the Agency on 26 May 2015.

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## NOTES

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National Treasury Management Agency  
Treasury Building  
Grand Canal Street  
Dublin 2  
Ireland

**TEL** +353 1 238 4000  
**WEB** [www.ntma.ie](http://www.ntma.ie)  
**E-MAIL** [info@ntma.ie](mailto:info@ntma.ie)

# An Ciste Carbóin

TUARASCÁIL AGUS CUNTAIS 2014



Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta

TUARASCÁIL AGUS CUNTAIS AN CHISTE CARBÓIN DON BHLIAIN DAR CRÍOCH NOLLAIG 2014





Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta  
National Treasury Management Agency

| 9 Meitheamh 2015

An tUas. Alan Kelly TD  
Aire Comhshaoil, Pobail  
agus Rialtais Áitiúil,  
Teach an Chustaim,  
Baile Átha Cliath 1

Tá sé d'onóir agam Tuarascáil agus Cuntas an Chiste Carbóin don bhliain dar críoch 31 Nollaig 2014  
a chur faoi do bhráid.

Le dea mhéin

Willie Walsh  
Príomhfheidhmeannach





2014



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# BUNAÍODH AN CISTE CARBÓIN I NDÁIL LE CEANNACHÁN CREIDMHEASANNA CARBÓIN CHUN FORLÍONADH A DHÉANAMH AR CHNÍOMH MAOLAITHE INTÍRE



## CREAT DLÍTHIÚIL

Baineann an tuarascáil seo le ceannachán aonad carbóin le haghaidh géilliúlacht na hÉireann lena tiomantas um laghdú astaíochtaí gáis cheaptha teasa i dtréimhse ghéilliúlachta Phrótacail Kyoto 2008-2012. Chun críocha an Phrótacail, thug Éire faoi theorainn a chur lena meánastaíochtaí bliantúla gáis cheaptha teasa i gcaitheamh na tréimhse cùig bliana chuig uasmhéid 13 faoin gcéad níos airde ná leibhéal na n-astaíochtaí i 1990. Is ionann seo agus caidhp de chuid 62.8 Mt CO<sub>2e</sub> in aghaidh na bliana i gcaitheamh na tréimhse cùig bliana.

Leagadh amach straitéis na hÉireann i ndáil leis an sprioc seo a bhaint amach sa Straitéis Náisiúnta um Athrú Aeráide 2007-2012 arna foilsíú ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil. Rinneadh soláthar sa straitéis le haghaidh ceannachán creidmheasanna carbóin i leith laghduithe astaíochtaí a baineadh amach in áiteanna eile mar chúiteamh ar aon astaíochtaí in Éirinn atá sa bheis ar a tiomantais Kyoto. Measadhl ar dtús go mbeadh sé riachtanach don Rialtas creidmheasanna carbóin a cheannach chun 3.6 milliún tona réamh-mheasta d'astaíochtaí farasbairr maidir le gach bliain den tréimhse 2008-2012 a chlúdach. Indaigh an mheatha thapa agus thromchúisigh ar dhálaí geilleagracha agus an ráta fáis níos ísle a rabhthas ag súil leis i ngéilleagar na hÉireann le linn na tréimhse seo, tá laghdú suntasach tagtha ar an riachtanas measta chun creidmheasanna a cheannach.

Faoi Acht um an gCiste Carbóin 2007, bunaíodh Ciste Carbóin i ndáil le ceannachán creidmheasanna carbóin chun forlónadh a dhéanamh ar ghníomh maolaithe intíre. Tarmligeadh bainistíocht an Chiste ar Ghníomhaireachta Bainistíochta an Chisteáin Náisiúnta, a ceapadh freisin mar an gníomhaire ceannaigh i ndáil le gnóthú na gcreidmheasanna riachtanacha seo. Tagraítear do chreidmheasanna carbóin sa reachtaíocht mar Aonaid Kyoto.

Sonraítear an méid seo a leanas in Alt 6 den Acht um an gCiste Carbóin, 2007: “A luaithe is féidir, ach tráth nach déanaí ná 6 mhí tar éis dheireadh gach bliana airgeadais de chuid na Gníomhaireachta [Bainistíochta an Chisteáin Náisiúnta], tabharfaidh an Ghníomhaireachta tuarascáil don Aire [Comhshaoil, Pobail agus Rialtais Áitiúil] faoina gníomhaíochtaí i ndáil le comhlónadh na bhfeidhmeanna atá tarmligthe di faoin Acht seo le linn na bliana lena mbaineann agus curfí dh an tAire faoi deará cóipeanna den tuarascáil a leagan faoi bhráid gach Tí den Oireachtas.”

Tá an tuarascáil seo ar an ochtú tuarascáil chuig an Aire Comhshaoil, Pobail agus Rialtais Áitiúil faoin Acht, agus clúdaíonn sí an bhliain dar críoch 31 Nollaig 2014.



# PRÓTACAL KYOTO AGUS SPRIOCANNA MAOLAITHE GÁIS CHEAPTHA TEASA 2020



Ag comhdháil na Náisiún Aontaithe a tionóladh i Rio de Janeiro i 1992 aontaíodh Creat-Choinbhinsiún ar an Athrú Aeráide. De réir an Choinbhinsiúin, bhíothas ag súil go mbeadh tíortha tionsclaithe ar thús cadhnaíochta maidir le hastaíochtaí gáis cheaptha teasa<sup>1</sup> a laghdú go leibhéal na bliana 1990. Glacadh leis an bPrótacal leis an gCreat-Choinbhinsiún ar an Athrú Aeráide i 1997 ag Comhdháil Aeráide na Náisiún Aontaithe i Kyoto na Seapáine. Dhírig Prótacal Kyoto, ar fearr aithne atá air go coitianta, i dtús báire ar an tréimhse 2008–2012. Is féidir teacht ar chróineolaíocht mhionsonraithe ar na forbairt ag druidim le agus tar éis glacadh Phrótacal Kyoto i dTuarascáil an Chiste Carbóin 2012.<sup>2</sup>

<sup>1</sup> Is í Dé-ocsaíd Charbón (CO<sub>2</sub>) an gás ceaptha teasa is coitianta agus úsáidtear tona CO<sub>2</sub> mar an aonad coitianta tomhais. Déantar astaíochtaí gáis cheaptha teasa eile a thomhas mar choibhéisí (CO<sub>2e</sub>) i gcomhthéacs a bPoitéinsil Téimh Dhomhanda (GWP) thar thréimhse 100 bliain. De réir sairmhínithe, tá GWP 1 ag CO<sub>2</sub>. Is é seo thíos liosta de na GWPanna maidir leis na príomhchineálacha gáis i nDara Tuarascáil um Measúnú an IPCC:

GWP-100	
Dé-ocsaíd charbón (CO <sub>2</sub> )	1
Methane (CH <sub>4</sub> )	21
Nitrous Oxide (N <sub>2</sub> O)	310
Hydrofluorocarbons (HFCs)	150 – 11,700
Perfluorcarbons (PFCs)	6,500 – 9,200
Sulphur Hexafluoride (SF <sub>6</sub> )	23,900

<sup>2</sup> Féach: [http://www.ntma.ie/publications/?wpfb\\_file\\_year=2013](http://www.ntma.ie/publications/?wpfb_file_year=2013)



## OIBLEAGÁIDÍ FAOI PHRÓTACAL KYOTO

Is í an ghné is suntasáí faoi Phrótacal Kyoto, i gcomparáid leis an gCreat-Choinbhinsiún bunaidh, ná cé gur spreag an Coinbhinsiún laghdú astaíochtaí gáis cheaptha teasa, tá spriocanna éigeantacha ag an bPrótacal chun na hastaíochtaí seo a laghdú i ngeilleagair cheannródaofa an domhain. Tugtar tíortha larscríbhinné B<sup>3</sup> ar na príomhthíortha tionsclaithe agus ar thíortha an iar-bhloic Shóivéadaigh atá i mbun aistrithe go geilleagar margaidh. Bíonn na spriocanna sa réimse ó laghduithe 8 faoin gcéad go méaduithe 10 faoin gcéad ar leibhéal astaíochtaí na bliana 1990, agus í mar aidhm astaíochtaí foriomlána a laghdú 5 faoin gcéad faoi bhun leibhéal na bliana 1990. Is í tréimhse ghealltanais na laghduithe seo ná 2008-2012.

### Spriocanna Astaíochtaí Gáis Cheaptha Teasa Kyoto

Tír

prioc do 2008-2012 trí  
thagairt do leibhéal na bliana 1990

AE-15 <sup>4</sup> , an Bhulgáir, Poblacht na Seice, an Eastóin, an Laitvia, Lichtinstéin, an Liotuáin, Monacó, an Rómáin, an tSlóvaic, an tSlóivéin agus an Eilvéis	-8%
SA <sup>5</sup>	-7%
Ceanada <sup>6</sup> , an Ungáir, an tSeapáin agus an Pholainn	-6%
An Chróit	-5%
An Nua-Shéalaínn, Cónaидhm na Rúise agus an Úcráin	0
An Iorua	+1%
An Astráil	+8%
An Íoslainn	+10%

3 Is ionann tíortha larscríbhinné B agus na tíortha sin a liostaítear in larscríbhinn B de Phrótacal Kyoto agus an 39 thír le gealltanais chainníochtaithe do theorannú nó laghdú astaíochtaí. Tá forlúí áirithe i gceist, áfach, mar gur sínteoir é an tAontas Eorpach (AE-15) féin, agus tá an 15 thír a bhí ina mBallstát AE tráth an ama sin, Éire ina measc, liostaithe chomh maith. (Féach Agusín 1 le haghaidh sonraí breise).

4 Chinn an AE-15 leas a bhaint as scéim faoi Phrótacal Kyoto ar a tugadh “bolgán”, ina mbíonn spriocanna aonair ag tíortha agus comhcheanglaítear iad chun sprioc fhioriomlána amháin a thabhairt don ghrúpa tíortha sin (Airteagal 4).

5 Níor dhaingnigh na SA Prótacal Kyoto. Dá bhrí sin, tá an sprioc seo neamhbhaillí.

6 Níl sprioc Ceanada bailí níos mó, toisc gur tharraing sé amach ó Phrótacal Kyoto i mí na Nollag 2011.



# AN tAONTAS EORPACH AGUS PRÓTACAL KYOTO

Tá comhaontú innheánach um chomhroinnt dualgas ag an AE-15 chun a sprioc maidir le laghdú astaíochtaí faoi 8 faoin gcéad a bhaint amach trí spriocanna éagsúla a leithdháileadh ar a Bhallstáit. Is i sprioc na hÉireann ná astaíochtaí nach mó ná 13 faoin gcéad os cionn leibhéal na bliana 1990 a bhaint amach. Is iad seo a leanas na sonraí le haghaidh an AE-15:

Tír	Sprioc do 2008-2012 trí thagairt do leibhéal na bliana
An Ostair	-13%
An Bheilg	-7.5%
An Danmhairg	-21%
An Phionlainn	0%
An Fhrainc	0%
An Ghearmáin	-21%
An Ghréig	25%
Éire	13%
An Iodáil	-6.5%
Lucsamburg	-28%
An Ísiltír	-6%
An Phortaingéil	27%
An Spáinn	15%
An tSualainn	4%
An Ríocht Aontaithe	-12.5%
AE-15	-8%

## Astaíochtaí AE

### AN EARNÁIL TRÁDÁLA Scéim an AE maidir le Trádáil Astaíochta

46% d'astaíochtaí CO<sub>2</sub> an AE

- Suiteálacha dócháin >ionchur teirmeach 20MW
- Larann agus cruach
- Scaglanna ola
- Stroighin, aol, gloine, ceirmeacht
- Laíon / páipéar

### AN EARNÁIL NEAMHTHRÁDÁLA

54% d'astaíochtaí CO<sub>2</sub> an AE

- Cónaitheach
- Iompar
- Talmhaíocht s.r.l.

Leagtar síos caidhpeanna sa scéim seo ar leibhéal na n-astaíochtaí le haghaidh suiteálacha aonair. Eisíodh lamháltais maidir le suiteálacha – Lamháltais Astaíochta (EU Aanna) - lena dtugtar cead dóibh astú suas go dtí an leibhéal sin. Go dtí an méid gur astaigh suiteálacha níos mó ná a lamháltais go raibh gá creidmheasanna a cheannach dóibh. D'fhéadfadh iad siúd nár astaigh a gcuid lamháltas ar fad a mbarrachas a dhíol nó é a choinneáil lena úsáid níos déanaí. Don tréimhse 2008–2012, rinneadh leithdháiltí na lamháltas ar shuiteálacha ar bhonn tíre le tir laistigh de Phlean Leithdháileacháin foriomlán gach tíre. Ba é an leithdháileadh ar na hearnálacha ETS in Éirinn in 2008 – 2012 22.28 Mt CO<sub>2</sub> in aghaidh na bliana<sup>7</sup>.

Chinn an AE-15, mar chuid lárnach dá bheartas aeráide, scéim uile-Eorpach “teorannaithe agus trádála astaíochtaí” a chruthú i dteannta a chéile do na mórúdaí truaillithe – Scéim an Aontais Eorpaithe maidir le Trádáil Astaíochtaí (EU ETS). Faoin scéim, déantar astaíochtaí carbóin thart ar 11,000 suiteáil ar fud an AE a rialú. Tá os cionn 100 suiteáil Éireannach bainteach leis an scéim.

<sup>7</sup> Sa tréimhse i ndiaidh 2012, déanfar leithdháileadh na lamháltas de réir earnála thar Scéim an AE i ndáil le Trádáil Astaíochtaí agus ní bheidh aon phleananna leithdháileacháin náisiúnta ann. Cuireadh aerlínte san áireamh i Scéim an AE i ndáil le Trádáil Astaíochtaí ón ú Feanáir 2012.



Cuireadh cuid de leithdháileadh an 22.28 Mt CO<sub>2</sub> d'Earnálacha an ETS sa tréimhse 2008 go 2012 i leataobh dóibh siúd a thug aghaidh ar thionscal cumhdaithe ag an EU ETS i rith na tréimhse 2008-2013, ionas nach mbeidís á gcur faoi mhíbhuntáiste iomáoch i gcomparáid leo siúd sa scéim cheana féin, a leithdháileadh aonaid ina leith (Cúlchiste Iontrálaithe Nua). A fhairsinge nach mbaintear úsáid as na lamháltais iontráláil nua seo, téann siad ar ais chuig an Stát. Mar an gcéanna, dá ndúnfaí gnóthas, chuirfí a lamháltas ar ais ar dtús chuig an gCúlchiste le haghaidh Iontrálaithe Nua (NER) agus chuig an Stát ar deireadh. Ag cur san áireamh an moilliú ar an ngeilleagar in Éirinn níor baineann leas iomlán as na haonaid a cuireadh ar leataobh do na hiontrálaithe nua agus cruthóidh siad cineál foinse breise d'aonaid charbón a bheidh ar fáil chun críocha comhlíontachta don Stát<sup>8</sup>. Tá sé measta go mbeidh 6.55 milliún tona CO<sub>2e</sub> go hiomlán i gceist leis thar thréimhse cúig bliana Kyoto.<sup>9</sup>

Déantar comparáid sa tábla thíos idir leithdháiltaí iarbhír ar shuiteálacha le linn 2008-2014 agus astaíochtaí fíoraithe sa tréimhse chéanna. Léiríodh an leibhéal astaíochtaí ní ba lú ná mar a bhíothas ag súil leis déinean mhoillithe ar an ngeilleagar mar aon le hiarmhairt an bheartais inar difíodh ar dhul ar an bhfód athnuaitéán agus éifeachtúlacht fuinnimh a mhéadú. Faoi mar a luadh thusas coinníonn na gnóthais dár tugadh an chéad leithdháileadh saor an barrachas seo. Cuireadh deireadh le leithdháileadh saor na lamháltas (EUAnna) don earnáil giniúna cumhactha, ina dtarlaíonn formhór astaíochtaí ETS na hÉireann, ag deireadh 2012.

### Astaíochtaí san Earnáil Trádála<sup>10</sup>

Leithdháiltí	Astaíochtaí Fíoraithe
Mt CO <sub>2</sub>	
2008	19.97
2009	20.03
2010	20.96
2011	21.58
2012	21.75
2013	5.22
2014	4.68



<sup>8</sup> Ba cheart a thabhairt faoi deara gur EUAnna iad na lamháltas sa Chúlchiste Iontrálaithe Nua (NER), a gcruthaítear as lamháltas bhunúsacha AAUanna an Stáit. Le haghaidh a thuileadh sonraí ar an cineálacha éagsúla aonad carbón déan tagairt le do thoil do Ghluais na dTéarmaí.

<sup>9</sup> Fonóta le tábla 1 [http://www.epa.ie/pubs/reports/air/airemissions/GHG\\_1990-2012\\_April\\_2014.pdf](http://www.epa.ie/pubs/reports/air/airemissions/GHG_1990-2012_April_2014.pdf)  
<sup>10</sup> <http://epa.ie/newsandevents/news/name,56521,en.html>



# STRAITÉIS NA HÉIREANN UM GHÉILLIÚLACHT LE PRÓTACAL KYOTO

Leagadh amach straitéis na hÉireann chun a sprioc Kyoto um astaíochtaí gáis cheaptha teasa a laghdú a bhaint amach sa Straitéis Náisiúnta um Athrú Aeráide 2007– 2012, a foilsíodh in Aibreán 2007.<sup>11</sup>

Is í sprioc na hÉireann faoi Phrótacal Kyoto ná teorainn a chur le meán-astaíochtaí bliantúla sa tréimhse 2008–2012 go 13 faoin gcéad os cionn an mheastacháin bhonn líne de 55.60 milliún tona de choibhéis CO<sub>2</sub>.<sup>12</sup> Dá réir sin, is ionann teorainn iomlán astaíochtaí na hÉireann don tréimhse 2008–2012 agus 314.184 milliún tona, nó 62.837 milliún tona ar an meán in aghaidh na bliana. Ag an am bhí sé measta go laghdófaí thart ar 8 milliún tona astaíochtaí in aghaidh na bliana le bearta a bhí déanta cheana. Mar sin féin, in easnamh beartas agus beart breise, tuaradh go sáródh Éire a hoibleagáidí Kyoto le 8.4 milliún tona astaíochtaí an meán in aghaidh na bliana.

Tugann an tábla seo a leanas achoimre ar na bearta a mbainfear úsáid astu chun sprioc Kyoto na hÉireann, atá leagtha amach sa Straitéis Náisiúnta um Athrú Aeráide 2007–2012, a bhaint amach:<sup>13</sup>

Meán Blantúil, 2008-2012  
(Milliún Tona de choibhéis CO<sub>2</sub>)

Sprioc Kyoto	62.8
Astaíochtaí Gáis Cheaptha Teasa Réamh-mheasta i ndiaidh éifeachtaí na mbeart a glacadh cheana.	71.2
Fad go Sprioc Kyoto	8.4
Bearta breise le Sprioc Kyoto a bhaint amach	
(1) Laghdú astaíochtaí ag:	
(a) Rannpháirtithe Scéim an AE maidir le Trádáil Astaíochtaí	0.9
(b) Earnáil neamhthrádála an gheilleagair (lena n-áirítear bearta breise)	1.9
(2) Ceannach lamháltas agus creidmheasanna (nó laghduithe eile) ag:	
(a) Rannpháirtithe Scéim an AE maidir le Trádáil Astaíochtaí	2.0
(b) An Rialtas	3.6
	8.4

Ceapadh Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta mar gníomhaire ceannaigh don Stát i ngatóthú na gcreidmheasanna riachtanacha de 3.6 milliún tona d'astaíochtaí gáis cheaptha teasa ar an meán maidir le gach bliain den tréimhse 2008–2012, a ceannaíodh faoi Mheicníochtaí Solúbtha<sup>14</sup> Phrótacal Kyoto.<sup>15</sup> Measadh go raibh creidmheasanna de 18 milliún tona san iomlán ag teastáil don tréimhse sin.

Leis an athrú ar imthoisc eacnamaíoch na hÉireann, iarradh ar an nGníomhaireacht um Chaomhnú Comhshaoil in 2009 analís íogaireachta a chur i bhfeidhm a d'fhéadfadhl léiriú níos fearr a thabhairt ar an staid eacnamaíoch athraithe. Bhain an analís seo, a foilsíodh i Mártá 2009<sup>16</sup>, de tháitl as, “trí an Anailís Suaite Eacnamaíoch a chur i bhfeidhm sa chás le bearta breise, (atá ar an gcás laghdaíte is uaillmhianaí), go laghdódh riachtanas ceannaigh an Rialtais (nó an gá atá le bearta agus beartais intíre breise) go 1.3-1.8 Mtona de CO<sub>2e</sub> in aghaidh na bliana le haghaidh gach ceann de na cúig bliana 2008–2012 i gcomparáid leis an 3.6 Mtona in aghaidh na bliana a réamh-mheastar sa Straitéis Náisiúnta um Athrú Aeráide”. I bhfí anaise na meastachán athraitheach ar riachtanas an Rialtais creidmheasanna carbón a cheannach, beartaíodh i mí Feabhra 2009 deireadh a chur le ceannachán creidmheasanna carbón go fóill.

Tá an chéad tréimhse gealltanais faoi Phrótacal Kyoto (2008-2012) le tabhairt chun críche go fóill. Táthar ag súil go gcuirtear é sin i gcrích le linn 2015<sup>17</sup>, i ndiaidh dheireadh foirmíúil phróiseas cuntasaíochta na tréimhse gealltanais don Phrótacal. I ndiaidh sin, tosóidh an tréimhse “fhíoraithé suas”, ina mbeidh ceangal ar Éirinn lón riachtanach na n-aonad a aistarraigint.

Bunaithe ar na sonraí maidir le fardal gás ceaptha teasa arna bhfoilsíú ag an nGníomhaireacht um Chaomhnú Comhshaoil<sup>18</sup> go dtí seo, is cosúil go mbeidh thart ar 2.06 Mt CO<sub>2e</sub> aonad sa phunann ag taisteal chun críche comhlíontachta sa tréimhse gealltanais 2008-2012<sup>19</sup>.

<sup>11</sup> Le haghaidh sonraí, féach ar an tuarascáil iomlán arna foilsíú ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil agus atá ar fáil ar líne ag <http://www.environ.ie/en/Environment/Atmosphere/ClimateChange/NationalClimateChangeStrategy/PublicationsDocuments/FileDownload,1861,en.pdf>

<sup>12</sup> Riomhtar meastachán bonnlíne na hÉireann mar shuim na n-astaíochtaí dé-ocsáide carbón, meatáin agus ocsáide nitriúla i 1990 mar aon le gáis fhluairínithe i 1995 [Foinse: Preasáiteas de chuid na Gníomhaireachta um Chaomhnú Comhshaoil, 15 Eanáir 2008].

<sup>13</sup> Foinse: Plean Náisiúnta Leithdháilte na hÉireann maidir le Trádáil Astaíochtaí 2008-2012, an Gníomhaireacht um Chaomhnú Comhshaoil, 4 Mártá 2008.

<sup>14</sup> Le haghaidh sonraí ar na Meicníochtaí Solúbtha as a eascraíonn Aonaid Charbón ar feidir a cheannach le haghaidh géilliúlachta le hoibleagáidí tíre féach le do thoil Agusín 3 agus Tuarascáil carbón roimhe seo.

<sup>15</sup> Féach larscribhinn 3 den Straitéis Náisiúnta um Athrú Aeráide 2007-2012 in Agusín 2

<sup>16</sup> Féach: <http://www.epa.ie/news/pr/2009/march/name,25767,en.html>

<sup>17</sup> Táthar ag súil faoi láthair go mbeidh an tréimhse fhíoraithé suas ann idir mí Lúnasa agus mí na Samhna 2015 agus ní bheidh níos mó moilleana láí.

<sup>18</sup> Foinse : GCC – Astaíochtaí Gás Ceaptha Teasa Sealadacha na hÉireann in 2013 <http://epa.ie/pubs/reports/air/airemissions/GHProv.pdf>

<sup>19</sup> Is féidir an tuarascáil deiridh leis na sonraí a úsáidfear sa tuarascáil fhíoraithé suas ar fáil ar <http://unfccc.int/resource/docs/2015/arr/irl.pdf>

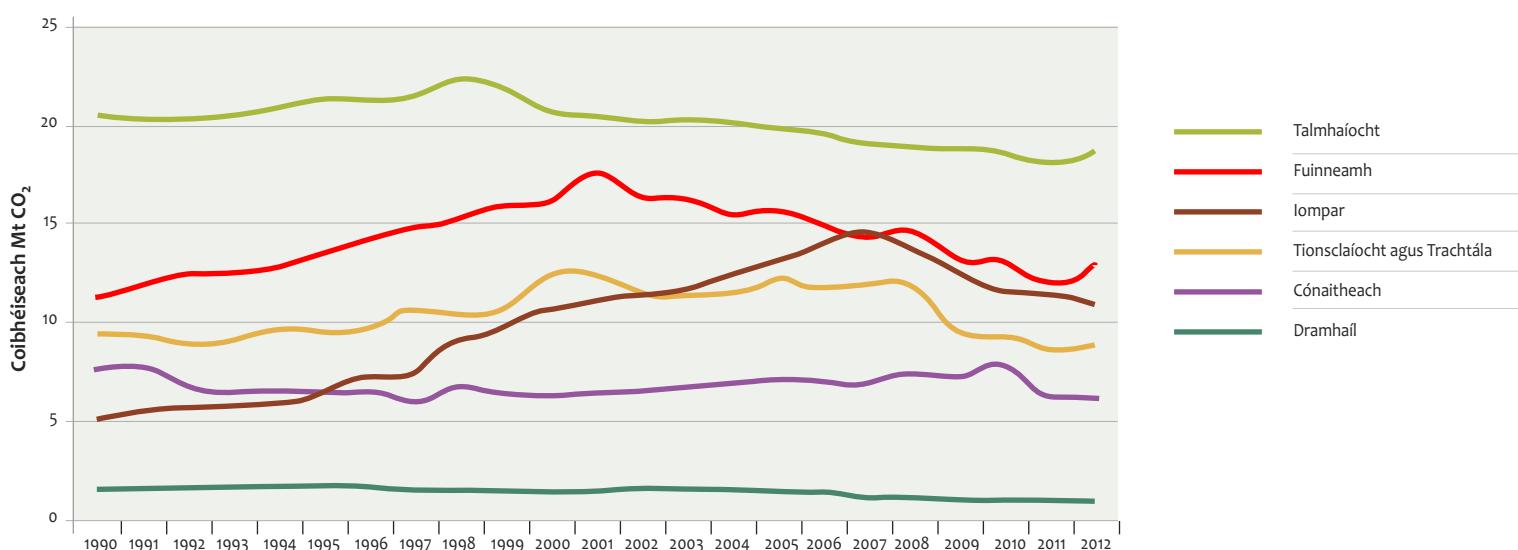


# ASTAÍOCHTAÍ GÁS CEAptha TEASA NA HÉIREANN IN 2008 - 2012<sup>20</sup>

Meastar go mbeidh na hastaíochtaí gás ceaptha teasa i dtréimhse Kyoto (2008-2012) ionann agus 308.51 Mt CO<sub>2e</sub>.

Taispeántar na treocheataí in astaíochtaí i ngach earnáil ó bhí 1990 ann sa chaiti thíos.

## Treochtaí in Astaíochtaí Gás Ceaptha Teasa 1990 - 2012<sup>21</sup>



Tá astaíochtaí iomlána náisiúnta na hÉireann do 2012 i bhfad faoi bhun teorainn na hÉireann faoi Phró tacal Kyoto de 62.84 Mt CO<sub>2e</sub>. Caithfear a choinneáil i gcuimhne, áfach, go bhfanann aon fharasbarr i measc comhaltaí an EU ETS i seilbh na gcomhaltaí sin. Baineann an Ciste Carbón leis na hearnálacha neamh-ETS agus dá réir sin is ionann an sprioc ábhartha agus an sprioc fhioriomlán lúide an leithdháileadh 22.28 Mt CO<sub>2e</sub> leis an EU ETS<sup>22</sup> (62.84 – 22.28 = 40.56 Mt CO<sub>2e</sub>). B'ionann astaíochtaí neamh-ETS na hÉireann in 2011 agus 41.68 Mt CO<sub>2e</sub>, ag fágáil bearna chugt an sprioc 1.12 Mt CO<sub>2e</sub>.<sup>23</sup>

<sup>20</sup> Tá meastachán gás ceaptha teasa faoi réir athbhreithniú seasta ag an GCC sa timthriall tuairiscithe bliantúil chun treoir mhodheolaíoch úr, toradh taighde náisiúnta, faisnéis athbhreithnithe ar úsáid fuinnimh agus sonraí feabhsaithe ó earnáilacha eile a chur san áireamh.

<sup>21</sup> Foinse : GCC – Astaíochtaí Gás Ceaptha Teasa na hÉireann in 2012 leathanach 5

<sup>22</sup> Mar a luadh thusa (leathanach 7) d'fhéadfad sé, áfach, go gcuirfe roinnt aonad ar ais chugt an Stát ó leithdháileadh na "nlontráilte Nua" i Scéim an AE maidir le Trádáil Astaíochta.

<sup>23</sup> Féach tábla 1 leathanach 7 d'athphost GCC : Astaíochtaí Gás Ceaptha Teasa na hÉireann in 2012 [http://www.epa.ie/pubs/reports/air/airemissions/GHG\\_1990-2012\\_Aibreán\\_2014.pdf](http://www.epa.ie/pubs/reports/air/airemissions/GHG_1990-2012_Aibreán_2014.pdf)



Rinne an GCC meastachán ar an toradh deiridh d'Éirinn i dtaca le tréimhse bhunúsach Kyoto mar atá leagtha amach sa tábla seo a leanas<sup>24</sup>.

## MEASTACHÁN AR AN BHfad Go DTÍ TEORAINN KYOTO DON TRÉIMHSE CÚIG BLIANA 2008-2012

	MT CO <sub>2</sub> eq					
	2008	2009	2010	2011	2012	2008-2012
Astaíochtaí Náisiúnta Iomlán	68.02	62.31	61.89	57.75	58.53	308.51
Astaíochtaí ar Lú Fhíoraithe do ETS	20.38	17.22	17.36	15.77	16.85	87.58
Astaíochtaí Neamh-ETS Iomlán	47.64	45.09	44.53	41.98	41.68	200.93
Teorainn Kyoto	62.84	62.84	62.84	62.84	62.84	314.19
Lúide Leithdháileadh ETS	22.28	22.28	22.28	22.28	22.28	111.40
Teorainn Neamh-ETS Iomlán	40.56	40.56	40.56	40.56	40.56	202.79
Fad that teorainn Kyoto tar éis cúig bliana de thréimhse Phrótacl Kyoto (gan linnte foraoise san áireamh)	7.08	4.54	3.98	1.42	1.12	18.14
Linnte Foraise	-2.72	-3.09	-3.42	-3.38	-3.47	-16.08
<b>Fad that theorainn Kyoto tar éis cúig bliana de thréimhse Phrótacl Kyoto (linnte foraoise san áireamh)</b>	<b>4.36</b>	<b>1.44</b>	<b>0.56</b>	<b>-1.96</b>	<b>-2.35</b>	<b>2.06</b>

Nuir a áirítear tionchar na linnte foraoise, tá an fad chuig sprioc d'Éirinn (neamh-ETS) i gcaitheamh na tréimhse trí chéile measta ag 2.06 Mt CO<sub>2</sub>e<sup>25</sup>.

Tá astaíochtaí 2013<sup>26</sup> measta ag 57.81 Mt CO<sub>2</sub>e, ar ionann é sin agus laghdú ar leibhéal 2012. Tháinig laghdú 7.2% ar astaíochtaí na hearnála ETS agus tháinig méadú 1.9% ar astaíochtaí neamh-ETS. Is é an talmhaíocht is mó a chuireann leis na hastaíochtaí iomlána fós, agus cuireann Fuinneamh agus lompar go mór leo festa. Féach Ich. 13 chun tuilleadh mionsonraí a fháil faoi spriocanna astaíochtaí iar-Kyoto, a bhaineann leis an tréimhse ó 2013 i leith.

<sup>24</sup> Foinse: GCC – Astaíochtaí Gás Ceaptha Teasa na HÉireann in 2012 leathanach 7 Tabhair faoi deara nach bhfuil na fioracha le haghaidh leithdháileadh ETS coigeartaite do leithdháileadh an Chúlchiste Úir (féach leathanach 6)

<sup>25</sup> Don Chéad Tréimhse Gealltanais 2008-2012, cinneadh na fardail trí leas a bhaint as comhcheangal na GWPanna agus rialacha modheolaíocha ó Dhara Tuarascáil um Measúnú an IPCC (1996) agus Treoirlínte an IPCC 1996 maidir le forbairt fardal (sa chás nach raibh analís a bhaineann go sonrach le thí ar fáil).

Don Dara Tréimhse Gealltanais 2013-2020 gohlac Creat-Choinbhinsiún na Náisiún Aontaithe maidir leis an Athrú Aeráide treoirlínthe athbhreithnithe (Treoirlínte um Fhardail Náisiúnta maidir le Gás Ceaptha Teasa 2006 agus athbhreithnithe/fórlíontacha leo sin) agus luachanna GWP cothrom le dáta arna soláthar i úr Tuarascáil um Measúnú an IPCC (2007). Comhaontaoíodh rialacha tuairiscithe úra chomh maith. Dá réit sin, measfar fardail astaíochtaí ag baint leas as an gcomhcheangal úr seo ó 2013 i leith. i. an Ceathrú tuarascáil um measúnú, luachanna GWP agus Treoirlínte an IPCC 2006 srl. (sa chás nach bhfuil analís a bhaineann go sonrach le thí ar fáil)

Dá bhrí sin, cé go ndearnadh astaíochtaí stáiriúla a athriomh agus go bhféadfadh an chuma a bheith ann go n-athraíonn sé seo an fad chuig an sprioc do na blianta 2008-2012, níl impleacht ar bith ag an athriomh seo maidir le Chéad Tréimhse Gealltanais an KP. Ní húsáidtear na fioracha úra ach chun measúnú a dhéanamh ar chomhlíonadh na n-oibleagáidí maidir leis an Dara Tréimhse Gealltanais 2013-2020.

<sup>26</sup> Foinse: <http://epa.ie/pubs/reports/air/airemissions/GHGprov.pdf>



# MAOINIÚ LE hAGHAIDH CEANNACHÁN CREIDMHEASANNA CARBÓIN

Soláthraíonn an Lárchiste maoiniú don Chiste Carbóin do cheannachán creidmheasanna carbóin. Déanfar soláthar i Vóta Bliantúil na Roinne Comhshaoil, Pobail agus Rialtais Áitiúil aisíocaíocht a dhéanamh leis an Lárchiste.

Sa Phlean Forbartha Náisiúnta 2007–2013 chuir an Rialtas €270 milliún i leataobh do cheannachán creidmheasanna carbóin i rith tréimhse thiomantais Kyoto 2008–2012. Áirítear é seo sa bheiris ar infheistíocht tosaigh de chuid €20 milliún in 2006.

## INFHEISTÍOCHTAÍ NA hÉIREANN

Tá infheistíochaí déanta ag an Rialtas i dtrí chiste iltaobhacha a dhéanann infheistíocha i dtionscadail d'fhoinn laghduithe um astaíochtaí carbóin a bhaint amach. Rinneadh an chéad infheistíocht de €20 milliún i mí na Nollag 2006<sup>27</sup> sa **Chiste Iltaobhach um Chreidmheas Carbóin (MCCF)**<sup>28</sup> de chuid an Bhainc Eorpaithe Athfhoirgníochta agus Forbartha (EBRD). Rinneadh dhá thiomantas breise de chuid €10 milliún agus \$12.88 milliún le **Ciste Carbóin an Bhainc Dhomhanda don Eoraip** agus **Ciste Bithcharbóin an Bhainc Dhomhanda** faoi seach i mí Eanáir 2007. Ar aon dul lena cinneadh an clár um cheannachán carbóin a chur ar fi onraí i mí Feabhra 2009, tá idirbheartaíocht déanta ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil ar laghdú sa tiomantas chuig dá chiste an Bhainc Dhomhanda; laghdú ó €10m go €4.26m i gcás an Chiste Carbóin don Eoraip agus laghdú ó \$12.88m go \$10.08m i gcás an Ciste Bithcharbóin.

Bhunaigh an EBRD, i gcomhar leis an mBanc Eorpach Infheistíocha (BEI), an Ciste Iltaobhach um Chreidmheas Carbóin (MCCF) i mí na Bealtaine 2006. Is é atá mar aidhm leis an gciste ná “tionscadail fiorriachtanacha um choigilt fuinnimh a chur chun cinn sna tíortha feidhme EBRD agus ag an am céanna cabhrú leis na tíortha sin agus

le cuideachtaí corporáideacha ag ceannach creidmheasanna carbóin d'fhoinn freastal ar a gcuid spriocanna laghduithe astaíochtaí”.<sup>29</sup> Tá tionscadail lonnaithe i suas le 30 thí EBRD i Lár agus in Oirtheor na hEorpa agus i gComhlathas na Stát Neamhspleách.<sup>30</sup> Íocadh an €20 milliún iomlán a tiomnaíodh leis an ERDB, ach rinneadh €4.7 milliún de na cistí sin a aisíoc ina dhiaidh sin. Úsáidtear an mheicníocht sholúbtha JI agus CDM araon arna mbunú faoi Phrótacl Kyoto sa chiste.

Tá an Ciste Carbóin don Eoraip á bhainistiú i gcompháirt ag an mBanc Domhanda agus ag an BEI, agus seoladh an ciste seo i Márt 2007. Faigheann an ciste seo, atá difrithe ar infheistíochaí a fháil ó Bhallstáit an AE, creidmheasanna laghdaithe gáis cheaptha teasa thar ceann na rannpháirtithe ag úsáid sainedolas agus taithí an Bhainc Dhomhanda agus píblíne mhór tionscadail an BEI i dtíortha i mbéal forbartha. Is iad na cúig rannpháirtithe sa chiste ná Éire, Lucsamburg, an Phortaingéil, Réigiún Pléimeannach na Beilge agus Statkraft Carbon Invest AS (An Iorua). As an €5.26 milliún a gealladh leis an gCiste seo, táthar tar éis €4.1 milliún a fóic sa tréimhse ó thráth a sheolta go 31 Nollaig 2014.

27 Tharla sé seo sular bunaíodh Ciste Carbóin na hÉireann de bhua an Achta um an gCiste Carbóin 2007. Is í an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil atá freagrach as an infheistíocht a riadar.

28 Tá an Banc Eorpach Infheistíocha i gcompháirtíocht leis an EBRD chun an MCCF a bhainistiú; is leis an EBRD amháin atá comhaontú na hÉireann.

29 Ráiteas de chuid Uachtaráin EBRD Jean Lemierre ag seoladh an Chiste, 22 Bealtaine 2006.

30 Is é Comhlathas na Stát Neamhspleách an eagraíocht idirnáisiúnta ina gcuimsítear aon iarrphoblacht déag na Sóivéide: an Airméin, an Asarbaiseán, an Bhealarús, an tSeoirsia, an Chasacstáin, an Chirgeastáin, an Mholdóiv, an Rúis, an Táidísceastáin, an Úcráin agus an Úsbéceastáin.



## INFHEISTÍOCHTAÍ NA HÉIREANN (ar lean)

Is ciste de chuid an Bhainc Dhomhanda é an Ciste Bithcharbóin a bhfuil sé mar aidhm leis laghduithe astaíochtaí a bhaint amach agus ag an am céanna bitheágsúlacht, caomhnú agus maolú bochtaineachta a chur chun cinn. Seo a leanas aidhmeanna an Chiste:

- a) acmhainní a sholáthar do thionscadail a bhfuil sé mar aidhm leo
  - (i) laghduithe astaíochta a ghiniúint, agus
  - (ii) léargas a thabhairt ar an tslí a d'fhéadfadh gníomhaíochtaí talamhúsáide agus foraoiseachta buntáistí breise a chruthú ar féidir a thomhas, a mhonatóiriú agus a dheimhniú, agus cur le forbairt inbhuanaithe na dtíortha aíochta;
- b) iarracht a dhéanamh roinnt chothrom a chinntíú idir na rannpháirtithe agus na tíortha aíochta d'aon bhuntáistí, lena n-áirítear aon laghduithe ar astaíochtaí, a eascraíonn ó na tionscadail; agus
- c) an t-eolas a bhailítear i rith fhorbairt an Chiste agus forfheidhmiú na dtionscadal a scáipeadh.

Tá Éire tiomanta US \$10.08 milliún (€70.43m) a infheistiú sa dara tráinse den Chiste Bithcharbóin a thosaigh i mbun feidhme i Márta 2007. Tá tionscadail sa phunann reatha i dtíortha ar nós an Brasaíil, an tSile, an tSín, an India, an Mholdóiv agus an Congó<sup>31</sup>.

Tá na hinfheistíochtaí sna trí chistí iltaobhacha tar éis 3,099,020 creidmheas carbón a ghiniúint go deireadh 2014.

In 2008 chuir GBCN túis lena aonaid carbón a cheannach. Cinneadh CERanna a cheannach toisc go raibh an margadh sna haonaid sin ar an gceann ba fhorbartha agus ba thréadhearcaí. Tugadh mionsonraí maidir le ceannachán 4.355 milliún aonad carbón in 2008 i dTuarascáil an Chiste Carbón 2008. I dtús 2009 ceannaíodh 0.9 milliún aonad carbón eile. I bhfianaise an mhoillithe ar gheilleagar na hÉireann agus measúnú leasaithe ina dhiaidh sin ar an ngá d'Éirinn creidmheasanna carbón a cheannach, cinneadh gan níos mó creidmheasanna a cheannach i láthair na huaire. As a consequence there have been no purchases of carbon credits since early February 2009. Ar an iomláin, rinne Éire conradh le 21 trádáil chun 5.255 milliún CER a cheannach ar mheánphraghas €14.03 (gan CBL san áireamh).

Mar thoradh ar chinneadh de chuid na Roinne Comhshaoil, Pobail agus Rialtais Áitiúil i mí Feabhra 2009, tá an clár um cheannachán carbón fós ar fi onraí. Cé nach bhfuil a thuilleadh trádála déanta ag GBCN, tá cúnamh tugtha ag an nGníomhaireacht don Roinn i ndáil leis na íocaíochtaí gan íoc ar infheistíochtaí an Stát i gcistí iltaobhacha an Bhainc Dhomhanda a phróiseáil. Tá na híocaíochtaí gan íoc á bpróiseáil tríd an gCiste Carbón.

Is ábhar é don Roinn Comhshaoil, Pobail agus Rialtais Áitiúil bainistíocht a dhéanamh ar phunann na gcarbón ceannaithe. Níl an méid a bheidh na haonaid a cheannaigh an Stát trí infheistíocht a dhéanamh sna cistí iltaobhacha agus na haonaid a cheannaigh an GBCN de dhíth le haghaidh géilliúlachta sa chéad tréimhse gealltanais faoi Phrótacal Kyoto (2008-2012) tugtha chun críche go fóill. Sa chás nach mbeidh na haonaid uile de dhíth i ndiaidh thréimhse “fíoraithe suas” phróiseas cuntasáiochta an Phrótacail, is í an tosaíocht a bheidh ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil a húsáid le haghaidh géilliúlachta sa tréimhse i ndiaidh 2012 a uasmhéadú.





# TAR ÉIS KYOTO: SPRIOCANNA UM LAGHDÚ ASTAÍOCHTAÍ GO 2020

Le linn 2014, leanadh le hiarrachtaí ar chomhaontú a aimsiú i dtaca le comharba do Phrótacal Kyoto. Tar éis Comhdháil na bPáirtithe (COP)18 in Doha, Catar i mí na Nollag 2012 glacadh “Leasú Doha le Prótacal Kyoto [Doha Amendment to the Kyoto Protocol]”. Áirítear sa leasú úd tiomantais nua don dara tréimhse (2013-2020) agus liosta athcheartaithe na nGásanna Ceaptha Teasa le tuairisciú. Thug na páirtithe faoi astaíochtaí CCT a laghdú ar a laghad 18 faoin gcéad faoi bhun leibhéal na bliana 1990 sa tréimhse ocht mbliana ó 2013 go 2020; mar sin féin, tá comhdhéanamh na bPáirtithe sa dara tréimhse tiomantais difriúil ón gcéad tréimhse. Bhí an leasú faoi réir ghlacacha na bPáirtithe le Prótacal Kyoto agus tar éis don Afganastáin teacht isteach mar Pháirtí nua le Prótacal Kyoto, is é 144 líon ionmlán na n-ionstraimí ghlacacha a n-éilítear le haghaidh teacht i bhfeidhm an leasaithe. Go dtí seo níl líon leordhóthanach ionstraimí ghlacacha feicthe agus dá réir sin níl an Leasú tagtha i bhfeidhm go fóill. Soláthróidh an Íoslainn<sup>32</sup> mar aon leis an AE agus a Bhallstáit a gcuid ionstraimí ghlacacha i dteannta a chéile a luaithe atá a nósanna imeachta daingnithe náisiúnta curtha i gcrích ag na Ballstáit ar fad.

Tionóladh an COP20 in Lima, Peiriú i mí na Nollag 2014, agus rinneadh tulileadh dul chun cinn i dtreo comhaontú aeráide uilechoiteann a chomhaontú ag deireadh 2015, a chuirfear i bhfeidhm ó 2020 i leith

Bhí ceannaireacht láidir léirithe ag an AE cheana féin sa fhreagra domhanda ar an athrú aeráide trí sprioc maolaithe gáis cheaptha teasa 2020 aontaobhach a ghlacadh mar chuid de chiseán beart reacthaíochta, a bhfuil aithne air mar an Pacáiste um Fhuinneamh agus an Aeráid. Mar chuid den phacáiste, a glacadh i mí na Nollag 2008, leagadh spriocanna ceangailteacha ar Éirinn chun astaíochtaí gáis cheaptha teasa neamh-ETS<sup>33</sup> a laghdú faoi 20% coibhneasta le leibhéal na bliana 2005 sa tréimhse go 2020.

I mí an Mhárta 2013 d’fhaomh Parlaimint na hEorpa dhá dhlí nua chun feabhas a chur ar rialacha an AE i ndáil le monatóireacht agus tuairisciú

na n-astaíochtaí gáis cheaptha teasa, lena n-áirítear iad siúd ó fhoraioiseacht agus ó thalmhaíocht. Bunaítear rialacha comhchoiteanna leis seo maidir le cuntas a thabhairt ar astaíochtaí Gás Ceaptha Teasa (CCT) agus baint carbón ón atmaisféar a tharlaonn de bharr gníomhaíochtaí a bhaineann le húsáid talún, athrú ar úsáid talún agus foraoiseacht (LULUCF). Léiríonn an cinneadh an chéad chéim i dtreo ghné foraoiseachta agus úsáid talún na hearnála talmhaíochta, na mórearnálacha deireanacha nach mbaineann na rialacha comhchoiteanna AE maidir le CCT leo, a chorprú isteach i mbeartas aeráide an AE.

Measann an GCC ina foilseachán dar teideal “Réamhmheastacháin ar Astaíochtaí Gáis Cheaptha Teasa na hÉireann 2010-2020” [Ireland’s Greenhouse Gas Emission Projections 2013-2030]<sup>34</sup> go sáróidh Éire a teorainn cheangailteach bliantúil in 2016-2017 agus go sárófar a cuid oibleagáidí ar bhonn carnach i gcaitheamh na tréimhse 2013-2020 faoi 1.2 – 17.3 Mt CO<sub>2</sub>e. Tagann na líonta sin as dhá chás. Ní glacann “na bearta” le bearta beartais breise ar bith thar na cinn atá i bhfeidhm cheanna ag deireadh 2012. Glacann “na bearta breise” leis go bhfuil na spriocanna uile i ndoiciméid agus i bpleannanna Beartais an Rialtais comhlíonta. Tugann an GCC chun suntais “nár cheart na deacrachtaí a bhaineann leis na spriocanna sin a bhaint amach, áfach, a mheas faoina bhonn<sup>35</sup>”



<sup>32</sup> Tá an Íoslainn á cur le bolgán an AE chun críche géilliúlachta maidir le Prótacal Kyoto CP2. Féach fonóta 8 le harscríbhinn leasaithe B de Phrótacal Kyoto <https://treaties.un.org/doc/Treaties/2012/12/20121217%2011-40%20AM/CN.718.2012.pdf>

<sup>33</sup> Féach leathanach 5 chun míniú a fháil ar earnálaíochta ETS agus neamh-ETS.

<sup>34</sup> Féach: <http://www.epa.ie/pubs/reports/air/airemissions/irelandsghgemissions2013-2030.html>

<sup>35</sup> Foinse: Réamh-mheastacháin ar Astaíochtaí Gáis Cheaptha Teasa na hÉireann 2013-2030 [Ireland’s Greenhouse Gas Emission Projections 2013-2030] Leathanach 3 <http://www.epa.ie/pubs/reports/air/airemissions/irelandsghgemissions2013-2030.htm>



## RAON NA GÉILLIÚLACHTA/NEAMH-GHÉILLIÚLACHTA BLIANTÚLA BUNAITHE AR RÉAMHMHEASTACHÁIN LE BEARTA AGUS LE BEARTA BREISE<sup>36</sup>

Mtona CO <sub>2</sub> eq	2013	2014	2015	2016	2017	2018	2019	2020	Total
<b>Comhlíonadh/neamhchomhlíonadh bliantúil</b>									
<b>Teorainn Bhliantúil</b>	44.8	43.7	42.6	41.6	40.5	39.4	38.3	37.2	
<b>Le Bearta*</b>	-2.9	-2.2	-0.4	1.2	2.9	4.6	6.2	7.9	<b>17.3</b>
<b>Le Bearta Breise*</b>	-3.9	-3.3	-1.8	-0.6	0.8	2.1	3.4	4.6	<b>1.2</b>

\*Cuireann comhartha diúltach in iúl go bhfuil astaíochtaí faoi teorainn bhliantúil ceadaithe

Réamh-mheastar go mbeidh iompar agus talmhaíocht ar na príomhrannchuiditheoirí sna hearnálacha neamh-ETS. Meastar go méadóidh astaíochtaí Talmhaíochta faoi 9% agus meastar go méadóidh astaíochtaí lompair faoi 15-23% i gcaitheamh na tréimhse. Ba cheart a thabhairt faoi deara go n-eisiann na tuartha astaíochtaí aon sochar ó linnte foraoise i gcomhréir le rialacha cuntasáiochta AE a éilíonn nach féidir úsáid a bhaint astu le haghaidh géilliúlachta i dtreo spriocanna na bliana 2020.<sup>37</sup>

Tá an clár oibre maolaithe gáis cheaptha teasa dúshlánaí a thabharfaidh Éire aghaidh uirthi sa tréimhse go 2020 agus lastall mar chuid lárnach den Chlár um Beartas agus Reachtaíocht Náisiúnta ar an Athrú Aeráide a Fhorbairt [Programme for the Development of National Climate Policy and Legislation]<sup>38</sup> arna fhógaírt ag an Aire Comhshaoil, Pobail agus Rialtais Áitiúil i mí Eanáir 2012. Shroich an clár seo buaic le gairid i bhfoilsíú an Bhille um Ghníomhú Aeráide agus um Fhorbairt Ísealcharbón (a bhfuil plé á dhéanamh air faoi láthair san Oireachtas) le chéile leis an Ráiteas Náisiúnta Beartais ina dtugtar achoimre ar an bhfís fhadtéarmach lena dtacóidh an reachtaíocht. Ag tabhairt aird ar an mbéim sa chlár ar aistriú go todhchaí le hísealcharbón, táthar ag súil go dtabharfar aghaidh sa toradh ar an

gceist maidir le húsáid a bhaint as creidmheasanna a ghíntear trí mheicníochtaí solúbtha Phrótacl Kyoto chun gníomh maolaithe intíre a chomhlánú. Tá mionsonraí suntasacha ar fáil i Séú Cumarsáid Náisiúnta na hÉireann faoi Chreat-Choinbhinsiún na Náisiún Aontaithe maidir leis an Athrú Aeráide<sup>39</sup> a cuireadh isteach chuig na Náisiúin Aontaithe an 7 Mártá 2014 maidir leis na pleannanna atá déanta chun spriocanna astaíochtaí 2020 a bhaint amach.

I mí Dheireadh Fómhair 2014 chomhaontaigh Cinn Stáit an AE an creat leathan spriocanna astaíochtaí ón tréimhse 2021 go 2030. Is é laghdú 40% astaíochtaí an sprioc fhioriomlán i gcomparáid le 1990. Cuirfear sprioc um laghdú 43% d'astaíochtaí sna GCC le laghdú 30% in earnálacha neamh-GCC (an dá cheann i gcomparáid le 2005) d'fhonn an sprioc fhioriomlán a chomhlíonadh. Tá spriocanna na mBallstát le haghaidh 2030 le comhaontú go fóill ach táthar ag súil go dtiocfaidh togra ón gCoimisiún Eorpach i dtús 2016. Áirítear sna conclúidí a chomhaontaigh na Cinn Stáit tagairt thábhachtach do cheapadh (ó ghníomháíochtaí foraoiseachta agus ó ghníomháíochtaí eile talún) a chuimsíú sa chreat cuntasáiochta cé go gcaithfear sonrai beachta a chuimsithe a chomhaontú in 2016 chomh maith.

<sup>36</sup> Foinse: Réamh-mheastachán ar Astaíochtaí Gáis Cheaptha Teasa na hÉireann 2013-2030 [Ireland's Greenhouse Gas Emission Projections 2013-2030] Tábla 1 Leathanach 3; <http://www.epa.ie/pubs/reports/air/airemissions/irelandsghgemanissions2013-2030.html>.

<sup>37</sup> Ionsúnn foraoisí CO<sub>2</sub> agus dá bhí sin má mhéadaítear foraoiseachtaí laghdoí ar glanmhéid carbón a astaítear isteach san atmáisféar. Bhí diospóireacht shuntasach ann, áfach, maidir le buaine na laghduití a ghíntear. Comhaontaíodh corpas suntasach rialacha idirnáisiúnta i gcomhthíacs Dhara Tréimhse Gealtnáisiúna Phrótacl Kyoto ag an COP17 in Durban

<sup>38</sup> Féach: <http://www.environ.ie/en/Environment/Atmosphere/News/MainBody,29241,en.htm>

<sup>39</sup> Féach: [http://unfccc.int/national\\_reports/annex\\_i\\_natcom/submitted\\_natcom/items/7742.php](http://unfccc.int/national_reports/annex_i_natcom/submitted_natcom/items/7742.php)

# AGUISÍN 1

## TÍORTHA IARSCRÍBHINN B DE CHUID PHRÓTACAL KYOTO

Páirtí	Tiomantas i leith laghdú astaíochtaí nó teorannú astaíochtaí cainníochtaithe, arna léiriú mar chéatadán astaíochtaí sa bhonnbhliain 1990
An Astráil	108
An Ostair*	92
An Bheilg*	92
An Bhulgáir*	92
Ceanada (níl bainteach)	94
An Chróit*	95
Poblacht na Seice*	92
An Damhaire*	92
An Eastóin*	92
An tAontas Eorpach (AE-15)	92
An Fhionlainn*	92
An Fhrainc*	92
An Ghearmáin*	92
An Ghréig*	92
An Ungáir*	94
An Íoslainn	110
Éire*	92
An Iodáil*	92
An tSeapáin	94
An Laitvia*	92
Lichtinstéin	92
An Liotuáin*	92
Lucsamburg*	92
Monacó	92
An Ísiltír*	92
An Nua-Shéalaínn	100
An Iorua	101
An Pholainn*	94
An Phortaingéil*	92
An Rómáin*	92
Cónaidhm na Rúise*	100
An tSlóvaic*	92
An tSlóivéin*	92
An Spáinn*	92
An tSualainn*	92
An Eilvéis	92
An Úcráin*	100
An Ríocht Aontaithe*	92
Stáit Aontaithe Mheiriceá (neamhbhainteach)	93

\*Tíortha, a bhí san iar-bhloc Sóivéadach tráth, agus i mbun an aistrithe chuig geilleagar margaidh.

+ Féach leathanach 7 le haghaidh sonraí um an comhaontú comhroinnté dualgas ag tíortha an AE-15.

# AGUISÍN 2



Iarscríbhinn 3 den Straitéis Náisiúnta um Athrú Aeráide 2007-2012: Arna fhoilsíú ag an Roinn Comhshaoil, Oidhreachta agus Rialtais Áitiúil (Aibreán 2007)

## IARSCRÍBHINN 3 – BEARTAS NÁSIÚNTA DO CHEANNACHÁN AONAD KYOTO AG AN STÁT

CREAT BEARTAIS NÁSIÚNTA DO CHEANNACHÁN AONAD KYOTO AG AN STÁT CHUN CRÍCHE GÉILLIÚLACHTA LE PRÓTACAL KYOTO SA TRÉIMHSE THIOMANTAIS 2008-2012

### RÉAMHRÁ

Leagann an cháipéis seo amach na socruite institiúide agus an comhthéacs beartais ina gceannóidh Éire go leor Aonad Kyoto<sup>40</sup> le cur ar a cumas a sprioc teorannaithe um astaíochtaí gáis cheaptha teasa a chomhlíonadh chun críocha Phrótal Kyoto sa tréimhse thiomantais 2008-2012.

### CÚLRA

Chun críche Phrótal Kyoto, tá Éire tiomanta do mheánlíbhéal astaíochtaí bliantúla gáis cheaptha teasa a theorannú sa tréimhse 2008-2012 go dtí 13% os cionn leibhéal na bliana 1990.

Féadfaidh rannpháirtithe i bPrótal Kyoto a gcuid spriocanna féin a chomhlíonadh trí ghníomhaíochtaí intíre agus úsáid a bhaint as na Meicníochtaí Solúbtha mar atá sonraithe sa Phrótal. Éilitear de réir an Phrótacail seo go mbeadh na Meicníochtaí Solúbtha in úsáid sa bheiris ar ghníomhaíochtaí intíre.

Tá creat beartais náisiúnta le dul i ngleic le laghduithe ar astaíochtaí gáis cheaptha teasa sa Straitéis Náisiúnta um Athrú Aeráide 2007-2012 lena chinntí go gcomhlíonann Éire a sprioc de réir Phrótal Kyoto.

Chinn an Rialtas go mbainfi dh sé úsáid as Meicníochtaí Solúbtha Phrótal Kyoto chun suas le 3.607 milliún Aonad Kyoto a cheannach do gach bliain idir 2008-2012. Dénfar athbhreithniú ar an riachtanas seo bunaithe ar réamh-mheastachán a dhéanfar amach anseo agus ar thionchar aon bhearta breise a mbeidh sé mar aidhm leo astaíochtaí gáis cheaptha teasa a laghdú.

## MEICNÍOCHTAÍ SOLÚBTHA PHRÓTACAL KYOTO

Príomhghná de Phrótal Kyoto ba ea tabhairt isteach trí Mheicníocht Sholúbtha chun laghdú a dhéanamh ar chostais fhiorímlána i ndáil le laghduithe astaíochta a bhaint amach do na Páirtithe sin a bhfuil spriocanna laghdaithe nó teorannaithe astaíochta acu. Tá cur síos i leith na meicníochtaí sin - Cur Chun Feidhme ar bhonn Comhpháirtreach, an Mheicníocht Ghlanfhobraíochta agus Trádáil Idirnáisiúnta Astaíochtaí – le fáil anseo thíos. Cuireann na meicníochtaí seo ar chumas na bPáirtithe Aonaid Kyoto a cheannach ó Pháirtithe eile nó infheistiú a dhéanamh i ndeiseanna costéifeachtacha chun astaíochtaí a laghdú nó chun ceapadh a mhéadú trí thionscadail i dtíortha eile. Ainneoin go bhfuil éagsúlacht shuntasach le tabhairt faoi deara sa chostas a bhaineann le hastaíochtaí a laghdú i dtionscadail agus i dtíortha éagsúla, tá an fonn atá ar rannpháirtithe astaíochtaí a theorannú mar a chéile beag beann ar an áit atá i gceist.

**Cur Chun Feidhme ar bhonn Comhpháirtreach (JI):** dá bhforáltear faoi Airteagal 6 den Phrótal, ag cur ar chumas Páirtithe a bhfuil tiomantais laghdaithe acu nó infheisteoirí príobháideacha tionscadail a chur i bhfeidhm a laghdaíonn astaíochtaí i bPáirtithe eile le tiomantais laghdaithe acu, mar mhalaire ar chreidmheasanna. Féadfaidh an Páirtí infheistíochta nó aonán príobháideach na creidmheasanna a chruthaítear trí úsáid a bhaint as an mheicníocht JI a úsáid (go háirithe mar chuid de Scéim an AE maidir le Trádáil Astaíochtaí) chun críocha géilliúlachta. Is Aonad Laghduithe Astaíochtaí (ERU) é an t-aonad intrádála faoin meicníocht JI.

**Meicníocht Ghlanfhobraíochta (CDM):** dá bhforáltear faoi Airteagal 12 den Phrótal, ag cur ar chumas Páirtithe a bhfuil spriocanna acu páirt a ghlacadh i dtionscadail chun astaíochtaí a laghdú nó cur le ceapadh i measc na bPáirtithe sin nach bhfuil spriocanna ar bith acu faoin bPrótal. Tá an mheicníocht diríthe go príomha ar thíortha i mbéal forbartha agus tá sé i gceist léi cabhrú leo forbairt inbhuanaithe a bhaint amach trí, mar shampla, rochtain a fháil ar theicneolaíochtaí níos glaine nó níos tíosaí ar fhuinneamh. Féadfaidh an Páirtí infheistíochta nó an t-aonán príobháideach úsáid a bhaint as na creidmheasanna a chruthaítear trí úsáid a bhaint as meicníocht CDM chun críocha géilliúlachta. Is Laghdú Astaíochtaí Deimhnithe (CER) é an t-aonad intrádála faoin meicníocht CDM.

<sup>40</sup> Creidmheas nó ceadúnas, arb ionann é agus tona méadrach amháin de dhé-ocsáid charbón, eisithe de bhua Phrótal Kyoto agus cinní glactha de bhua Chreat-Choinbhínsiúin na Náisiún Aontaithe ar an Athrú Aeráide agus an Phrótacail. Is ionann creidmheas agus tona amháin de dhé-ocsáid charbón a bhfultear tar éis fáil réidh leis cheana féin. Is ionann ceadúnas agus an ceart chun an tona coibhéiseach de dhé-ocsáid charbón a astú am éigin amach anseo.

# AGUISÍN 2 (AR LEAN)

**Trádáil Idirnáisiúnta Astaíochtaí:** dá bhforáltear faoi Airteagal 17 de Phrótacal Kyoto,<sup>41</sup> ag cur ar chumas Páirtithe a bhfuil sprioc teorannaithe nó laghdaithe astaíochtaí gáis cheaptha teasa faoin bPrótacal chun Aonaid Kyoto a fháil ó na Páirtithe sin a bhfuil a gcuid astaíochtaí laghdaithe acu sa bhreis ar an sprioc dá gcuid sonraithe faoin bPrótacal. Is Aonad den Mhéid Sannta (AAU) é an t-aonad intrádála faoi thrádáil astaíochtaí.

## POINTE FÓCAIS NÁSIÚNTA LE HAGHAIDH JI AGUS ÚDARÁS NÁSIÚNTA LE HAGHAIDH CDM

Tá dualgas ar Pháirtithe faoi Phrótacal Kyoto Pointe Fócais agus Údarás Náisiúnta a ainmniú chun críche meicníochtaí JI agus CDM faoi seach. Faoi Rialacháin (um Shásraí Solúbtha) Phrótacal Kyoto 2006 (I.R. 244 de 2006), tá an Ghníomhaireacht um Chaomhnú Comhshaoil ainmnithe ag an Aire Comhshaoil, Oidhreachta agus Rialtais Áitiúil mar Phointe Fócais agus Údarás Náisiúnta in Éirinn. Is é an ról a bheidh ag an nGníomhaireacht ná ranpháirtíocht na n-aonán príobháideach nó poiblí i ngníomhaíochtaí tionscadail JI nó CDM a fhaomhadh. Foilseoidh an Ghníomhaireacht treoirlínte ina sonrófar a chuid nósanna imeachta faofa le haghaidh ranpháirtíocha ag aonáin Éireannacha i dtionscadail JI agus CDM. Beidh cinní ar dhéanfaidh an Ghníomhaireacht maidir le tograí aonair chun páirt a ghlacadh i dtionscadail JI nó CDM críochnaitheach. Ní mór faomhadh a lorg do thionscadail sa tír aíochta beartaithe freisin.

## BUNÚ CLÁRLAINNE FAOI PHRÓTACAL KYOTO

De réir cinní ar ghlac Páirtithe Phrótacal Kyoto leo, déantar foráil i Rialacháin 2006 (I.R. 244 de 2006) i ndáil le bunú clárlainne náisiúnta agus ainmniú na Gníomhaireachta um Chaomhnú Comhshaoil mar riarthóir na clárlainne náisiúnta. Is í an fheidhm atá leis an gclárlann náisiúnta ná a chinntí go bhfuil cuntasáiocht bheacht á déanamh ar eisiúint, sealbhaíocht, aistriú, fáil, cealú agus scor na nAonad Kyoto.

## GNÍOMHAIRE NÁSIÚNTA CEANNAIGH

Is í Gníomhaireacht Bainistóchta an Chisteáin Náisiúnta gníomhaire ceannaigh ainmnithe an Stáit agus beidh an Ghníomhaireacht freagrach as ceannacháin na nAonad Kyoto a riar agus a bhainistiú thar ceann an Rialtais. Táthar tar éis Ciste Carbón saincheaptha a bhunú chuige seo.

Bunaítear ról na Gníomhaireachta mar ghníomhaire ceannaigh ar bhonn reachtúil faoi Acht um an gCiste Carbón, 2007. Foráiltear san Acht go mbeidh an gníomhaire ceannaigh freagrach as na feidhmeanna ar fad a bhaineann le bainistiú an Chiste Carbón a chur i gcrích, lena n-áirítear cuntasáiocht chuí ar chaiteachas ag féachaint do nósanna imeachta airgeadais phoiblí, faoi réir treoirlínte agus/nó treoir ón Aire Comhshaoil, Oidhreachta agus Rialtais Áitiúil.

## MAOINIÚ UM CHEANNACH AONAD KYOTO

Soláthrófar maoiniú um cheannach Aonad Kyoto ón Láchríste don Chiste Carbón, a bunaíodh faoi Acht 2007 freisin. Le linn an phróisis mheastacháin bhliantúil, déanfar foráil i Vóta na Roinne Comhshaoil, Oidhreachta agus Rialtais Áitiúil chun aisiócaiocht a dhéanamh leis an Láchríste.

Tá €270 milliún geallta ag an Rialtas le hinfheistiú sna Meicníochtaí Solúbtha faoin bPlean Forbartha Náisiúnta 2007-2013. Tá sé seo sa bhreis ar infheistíocht bhunúsach de chuid €20m in 2006.



<sup>41</sup> Tá trádáil astaíochtaí faoi Airteagal 17 de Phrótacal Kyoto leithleach ó Scéim an AE maidir le Trádáil Astaíochtaí. Féadfaidh oibreoirí i Scéim an AE, áfach, úsáid a bhaint as creidmheasanna ó na meicníochtaí JI nó CDM um ghéilliúlacht lena gcuid oibleagáidí suas le céatadán dá leithdháileadh, atá le sonrú sa Phlean Leithdháilte Náisiúnta don Bhallstát ábhartha.

# AGUISÍN 2 (AR LEAN)



## CREAT UM CHEANNACHÁN AONAD KYOTO

Ceannóidh Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta Aonaid Kyoto thar ceann an Stáit. Déanfar ceannachán uile i gcomhréir leis na cuspóirí seo a leanas:

- go gcuireann siad le cuspóir deiridh Chreat-Choinbhinsiúin na Náisiún Aontaithe ar an Athrú Aeráide, .i. cobhsú comhchruiinnithe gáis cheaptha teasa san atmaisféar ag leibhéal a chuirfeadh cosc ar thrasnaíocht chontúirteach an trapaigineach sa chóras aeráide;
- go bhfuil riosca á mhaolú, go háirithe i ndáil le seachadadh tráthúil creidmheasanna; agus
- go léiríonn siad luach maith ar airgead.

Féadfaidh Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta na meicníochtaí seo a leanas a úsáid chun Aonaid Kyoto a cheannach:

- ceannachán díreach Aonad Kyoto ó Pháirtithe Iarscríbhinné B eile de Phrótacl Kyoto;
- infheistíocht dhíreach i ngníomhaíochtaí tionscadaíil um chur chun feidhme ar bhonn compháirteach agus um meicníocht glanfhobraíochta;
- infheistíocht i gcistí bainistithe; agus
- ceannachán margaidh dírigh um Aonaid Kyoto;

nó meascán de chuid acu seo nó iad uile, faoi réir a chinntíú go bhfuil na nithe seo a leanas i gcomhréir le cinntí arna glacadh ag Páirtithe de Phrótacl Kyoto:

- go bhféadfar aon fharasbarr d'Aonaid Kyoto atá fágtha ag an Stát ag deireadh na tréimhse tiomantais 2008-2012 a chur sa bhanc agus a úsáid i dtréimhse thiomantais iartheachtach de Phrótacl Kyoto nó aon chonradh a chuirtear i bhfeidhm ina dhiadh sin; agus
- nach n-úsáideann Éire aonaid laghdaithe astaíochtaí nó laghduithe astaíochta deimhnithe ginte ó áiseanna núicléacha, d'fhoill a cuid tiomantas Phrótacl Kyoto a chomhlónadh.

Féadfaidh an tAire Comhshaoil, Oidhreachta agus Rialtais Áitiúil, ag féachaint do na cuspóirí thuslauite, páirt a ghlacadh i gcomhaontuithe déthaobhacha ar mhaithe le hAonaid Kyoto a ghnóthú de bhun Airteagal 17 den Phrótacl. Féadfaidh an tAire treoir a thabhairt do Ghníomhaireacht Bainistíochta an Chisteáin Náisiúnta chun Aonaid Kyoto a d'fhéadfadh a bheith ar fáil de bhun a leithéid sin de chomhaontuithe a cheannach.

Faoi réir treorach eile a fháil ón Aire Comhshaoil, Oidhreachta agus Rialtais Áitiúil, féadfaidh an Ghníomhaireacht Aonaid Kyoto a dhíol má tá a leithéid riachtanach d'fhoill comhlónadh na gcinntí ar glacadh leo de bhun Phrótacl Kyoto chun cuntas a thabhairt ar mhéideanna sannta faoi Airteagal 7, mír 4 den Phrótacl a chinntiú.

Clárófar gach Aonad Kyoto a cheannóidh Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta sa chlárlann náisiúnta a bheidh á bainistiú ag an nGníomhaireacht um Chaomhnú Comhshaoil. Coinneoidh an Ghníomhaireacht um Chaomhnú Comhshaoil cuntas ar na hAonaid Kyoto a chuirtear sa chlárlann náisiúnta d'fhoill a chinntíú go bhfuiltear ag comhlónadh gealltanais na hÉireann chun críocha Phrótacl Kyoto.

Is ionann an creat beartais seo agus treoir tosaigh ón Aire Comhshaoil, Oidhreachta agus Rialtais Áitiúil do Ghníomhaireacht Bainistíochta an Chisteáin Náisiúnta.

## Aibreán 2007



# AGUISÍN 3

## MEICNÍOCHTAÍ SOLÚBTHA

Cuid lárnach de Phrótacal Kyoto iad na Meicníochtaí Solúbtha mar gheall go bhfuil an buntáiste céanna don chomhshaol ag laghduithe astaíochtaí is cuma cá laghdaítear iad. Dá bhrí sin, féadfaidh tíortha a gcuid spriocanna a bhaint amach trí ranníocaíochtaí a dhéanamh nó fóc as an laghdú ar astaíochtaí carbóin i dtíortha eile. Cuidíonn na meicníochtaí leis an gcostas is ísle chun astaíochtaí a laghdú a shainainthint agus mar sin an sprioc fhioriomlán a bhaint amach ar an mbealach is éifeachtaí ó thaobh eacnamaíochta de. Cuireann siad chun cinn aistriú na teicneolaíocha is déanaí chuig tíortha i mbéal forbartha chomh maith.

Is iad seo a leanas na Meicníochtaí Solúbtha:

(1) an Mheicníocht Ghlanfhobraíochta (CDM), trínaír féidir úsáid a bhaint as creidmheasanna gnóthaithe ó urraocht a dhéanamh ar thionscadail um laghdú astaíochtaí i dtíortha i mbéal forbartha d'fhoínn oibleagáidí Kyoto na n-urraitheoirí a laghdú ina dtír féin. Laghduithe Astaíochtaí Deimhnithe (CERanna) iad na creidmheasanna seo;

(2) an Mheicníocht um Chur Chun Feidhme ar Bhonn Comhpháirteach (JI), faoina gcuireann thír larscríbhinné B tionscadal i bhfeidhm i dtír eile atá luaithe in larscríbhinn B.<sup>42</sup> Aonaid Laghdaithe Astaíochtaí (ERUanna) iad na creidmheasanna a thuilltear sa tsú sin; agus

(3) Trádáil Idirnáisiúnta Astaíochtaí trínaír féidir le tíortha creidmheasanna carbóin a fháil ó thíortha eile a bhfuil a n-astaíochtaí faoi sprioc an Phrótacail. Is Aonad den Mhéid Sannnta (AAU) é an t-aonad intrádála. Is iad AAUanna na haonaid a leithdháiltear ar gach Rialtas faoi Phrótacal Kyoto a léiríonn leibhéal iomlán na n-astaíochtaí atá ceadaithe do thír ar leith. Is lamháltais astaíochtaí iad Lamháltais an Aontais Eorpáigh (EUAanna) a leithdháiltear ar na suiteálacha a ghlaicann páirt i Scéim an AE maidir le Trádáil Astaíochtaí agus tá siad mar chuid den leithdháileadh foriomlán AAUanna do gach thír san AE-15.

Is ionann CERanna, ERUanna agus AAUanna agus tona amháin d'astaíochtaí dé-ocsaíde carbóin agus féadfar iad a thabhairt ar ais i gcomhlíonadh oibleagáidí Phrótacail Kyoto. Tagraítear dóibh seo ar fad mar Aonaid Kyoto chun críocha an Achta um an gCiste Carbóin 2007. Is féidir teacht ar shonraí na margaidh Meicníochtaí Solúbtha a fháil i dTuarascáil an Chiste Carbóin 2012.

42 Féach Fonóta 3 agus Aguisín 1 le haghaidh sonraí ar thíortha larscríbhinné B.

# GLUAIS NA dTÉARMAÍ

## AAUanna

féach Aonaid den Mhéid Sannta.

## (AAUanna) den Mhéid Sannta

Is iad seo na haonaid a leithdháltear ar gach thír in larscríbhinn B, arb ionann iad agus an leibhéal iomlán astaíochtaí a cheadaítear do thír faoi Phrótacal Kyoto.

## Aonaid Astaíochtaí

Is ionann na haonaid astaíochtaí ar fad faoi Phrótacal Kyoto agus tona amháin de Dhé-ocsáid Charbóin astaithe.

## Aonaid Kyoto

Aonad astaíochtaí atá cothrom le tona amháin CO<sub>2</sub> astaithe.

## Aonaid Laghdaithe Astaíochta (ERUanna)

Creidmheasanna carbóin táirgthe tríd an Meicníocht um Chur chun Feidhme ar Bhonn Compháirteach

## Bolgán

Comhscéim do thíortha atá ceadaithe faoi Phrótacal Kyoto. Féach an Comhaontú Comhroinnte Dualgas.

## Bord Feidhmiúcháin (CDM EB)

Cláraíonn CDM EB gníomhaíochtaí tionscadail bailíochtaithe cosúil le tionscadail CDM, eisíonn sé Laghduithe Astaíochta Deimhnithe chuig rannpháirtithe ábhartha tionscadail agus bainistíonn sé sraith painéil teicniúil agus cruinnithe grúpaí oibre. Tuairiscíonn sé do Chomhdháil na bPáirtithe faoi Phrótacal Kyoto.

## Breisíocht

Coincheap tábhachtach faoi Phrótacal Kyoto. Is ó thionscadail JI agus CDM amháin a eiseofar aonaid dheimhnithe sa chás gurb ionann laghduithe astaíochtaí agus "laghduithe sa bheiris ar a bheadh i gceist sa ghnáthchúrsa".

## CERanna

Féach Laghduithe Astaíochtaí Deimhnithe.

## CDM

Féach Meicníocht Ghlanfhobrabraíochta.

## Cinneadh maidir le comhroinnt díchill

An cinneadh a rinne Ballstáit an AE in 2009 maidir leis an dóigh a ndéanfaí an laghdú 10% i gcoibhneas le 2005 faoi 2020 a roinnt amach idir na Baillstáit. Is é Leithdháileachán Bliantúil Astaíochtaí (AEA) an t-aonad cuntais faoin gCinneadh seo.

## Coibhéisí CO<sub>2</sub> (CO<sub>2</sub>e)

Sa chás go dtagraítear do gháis eile seachas CO<sub>2</sub>, ar mhaithé le comparáid a dhéanamh déantar iad a thiontú ina gcoibhéis i bPoitéinseal Téamh Domhanda (GWP) le CO<sub>2</sub>.

## Comhaontú Comhroinnté

Comhaontú an AE-15 chun a gcuid oibleagáidí faoi Phrótacal Kyoto a chomhlíonadh i dteannta a chéile trí úsáid a bhaint as an "mbolgán" a cheadaítear in Aireagal 4 den Phrótacal. Faoi théarmaí an chomhaontaithe comhroinnté dualgas, tá spríoc shonrach le haghaidh astaíochtaí carbóin ag gach Ballstát.

## Comhchoiste Maoirseachta um Cur chun feidhme ar Bhonn Compháirteach (JI)

Meicníocht sholúbtha le haghaidh aistriú na lamháltas astaíochtaí ó thír larscríbhinn B amháin go thír larscríbhinn B eile. Cruthaíonn JI creidmheasanna bunaithe ar thionscadail laghdaithe astaíochtaí a mbíonn laghduithe cainníochtaithe astaíochtaí mar thoradh orthu. Déanann an comhlacht seo maoirseacht ar fhíorú na ERUanna arna gcruthú ag tionscadail JI.

## Comhdháil na bPáirtithe (COP)

Is ardchomhlacht de Chreat-Choinbhinsiún na Náisiún Aontaithe ar an Athrú Aeráide (UNFCCC) í an COP a thagann le chéile gach bliain.

## COP

Féach Comhdháil na bPáirtithe.

# GLUAIS NA DTÉARMAÍ (AR LEAN)

## Creat-Choinbhinsiún na Náisiún Aontaithe ar an Athrú Aeráide (UNFCCC)

Bunaíodh UNFCCC i 1992 ag an gCruinníú Mullaigh i Rio de Janeiro. Is é seo an creat foriomlán atá mar bhonn le hidirbheartaíochtaí idirnáisiúnta aeráide a threorú. Is é an príomhchuspóir atá leis ná “comhchruiinnithe gáis cheaptha teasa san atmaisféar a chobhsú ag leibhéal a chuirfidh cosc ar thrasnaíocht chontúirteach antrapagineach (saorga) sa chóras aeráide”.

## Deimhnithe Astaíochtaí Deimhnithe (CERanna)

Creidmheasanna carbón a tháigtear tríd an Meicníocht Ghlanfhobraíochta.

## ERU

Féach Aonaid Laghdaithe Astaíochta.

## EUAanna

Féach Lamháltais an Aontais Eorpaigh.

## EU ETS

Féach Scéim an AE maidir le Trádáil Astaíochtaí.

## JI

Féach Cur Chun Feidhme ar bhonn Compháirteach.

## JISC

Féach Comhchoiste Maoirseachta um Chur Chun Feidhme ar Bhonn Compháirteach.

## Lamháltais an Aontais Eorpaigh (EUAanna)

Leithdháiltear creidmheasanna ar chuideachaí san EU ETS. Tagann na creidmheasanna seo ó AAUanna de chuid tír ar leith.

## Meicníocht Ghlanfhobraíochta

Ceann de na Meicníochaí Solúbtha atá ceadaithe faoi Phrótacl Kyoto. Cruthaíonn an

## Mheicníocht Ghlanfhobraíochta

creidmheasanna carbón trí urrú a dhéanamh ar thionscadail laghdaithe gáis cheaptha teasa i dtíortha i mbéal forbartha.

## Meicníochaí Solúbtha

Na Meicníochaí Solúbtha dá bhforáiltear faoi Phrótacl Kyoto, i.e. Trádáil Idirnáisiúnta Astaíochtaí, Cur Chun Feidhme ar Bhonn Compháirteach agus an Mheicníocht Ghlanfhobraíochta.

## Poitéinseal Téamh Domhanda (GWP)

D'fhoill na gáis cheaptha teasa éagsúla a chur i gcomparáid lena chéile, déantar astaíochtaí a ríomh thar gnáth-thréimhse ama ar mhaithle le tomhas maidir lena n-éifeacht choibhneasta teasa san atmaisféar a thabhairt. Go ginearálta úsáidtear tréimhse ama 100 bliain. Is é CO<sub>2</sub> an bunaonad.

## Prótacal Kyoto

An Prótacal leis an gCreat-Choinbhinsiún ar an Athrú Aeráide a comhaontaíodh in Kyoto, sa tSeapán i mí na Nollag 1997 agus a tháinig i bhfeidhm ar 16 Feabhra 2005. Sonraittear ann oibleagáidí astaíochtaí le haghaidh tíortha larscríbhinn B agus sonraittear ann freisin trí Mheicníocht Sholúbtha Kyoto: JI, CDM, agus Trádáil Idirnáisiúnta Astaíochtaí.

## Tíortha larscríbhinn B

Tíortha atá liostaithe in larscríbhinn B de Phrótacl Kyoto. Baineann tíortha larscríbhinn B le geallatanais channíochtaithe maidir le hastaíochtaí a theorannú nó a laghdú (féach Agusín 1)

## Trádáil astaíochtaí

I gcomhthéacs Scéim an AE maidir le Trádáil Astaíochtaí nó Meicníochaí Solúbtha de chuid Prótacail Kyoto, tagraíonn sé seo do dhíolachán agus do cheannachán lamháltas chun lín sonrach gáis cheaptha teasa a astú nó creidmheasanna arb ionann iad agus lín gáis cheaptha teasa atá astaithe cheana féin.

## Scéim an AE maidir le Trádáil

Scéim “Teorannaithe agus Trádála” laistigh den AE-15 le haghaidh na móruídar astaíochtaí truaillithe.



# RÁITIS AIRGEADAIS AN CHISTE CARBÓIN

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# RÁITEAS AR FHREAGRACHTAÍ NA GNÍOMHAIREACHTA

Éilíonn an tAcht um an gCiste Carbóin, 2007 ar Ghníomhaireacht Bainistíochta an Chisteáin Náisiúnta (an Ghníomhaireacht) ráitis airgeadais a ullmhú i ndáil le hoibríochtaí an Chiste Carbóin le haghaidh gach bliain airgeadais.

In ullmhú na ráiteas sin, tugann an Ghníomhaireacht faoi:

- beartais chuntasáiochta chuí a roghnú agus iad a chur i bhfeidhm go comhsheasmhach;
- breithíunaí agus meastacháin a dhéanamh atá réasúnach agus stuama;
- na ráitis airgeadais a ullmhú ar bhonn ghnóthais leantaigh ach amháin má tá sé míchuí amhail a dhéanamh;
- aon imeacht ábhartha ó chaighdeáin chuntasáiochta ábhartha a nochtadh agus a mhíniú.

Tá an Ghníomhaireacht freagach as gach cuntas cuí agus gnách a choinneáil ina leithéid d'fhoirm a d'fhéadfadh an tAire Comhshaoil, Pobail agus Rialtais Áitiúil a fhaomhadh le comhthoil an Aire Airgeadais, maidir lena feidhmíocht de na feidhmeanna tarmhligthe nó bronnta uirthi faoin Acht um an gCiste Carbóin, 2007. Tabharfaidh an Ghníomhaireacht a leithéid de chuntais agus a leithéid d'fhaisnéis i ndáil lena leithéid de chuntais don Aire Comhshaoil, Pobail agus Rialtais Áitiúil pé uair a iarrfar a leithéid uirthi, mar a d'fhéadfadh sé siúd a shonrú.

Tá an Ghníomhaireacht freagach freisin as sócmhainní faoina cúram a chosaint agus dá réir sin as céimeanna réasúnta a ghlacadh de láimh chun calaois agus neamhrialtachtáile a bhrath agus a chosc.

Thar ceann na Gníomhaireachta



**Conor O'Kelly, PríomhFheidhmeannach**  
Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta



**Willie Walsh, Cathaoirleach**  
Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta

# RÁITEAS AR RIALÚ INMHEÁNACH AIRGEADAIS

## FREAGRACHT AS AN GCÓRAS UM RIALÚ INMHEÁNACH AIRGEADAIS

Is í Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta (an “Ghníomhaireacht”) bainisteoir an Chiste Carbóin (“an Ciste”). Cuireann an Gníomhaireacht na córais um rialú inmheánach airgeadais don Chiste i bhfeidhm.

Admháonn an Gníomhaireacht an fhreagracht atá uirthi as a chinntíú go ndéantar córas éifeachtach um rialú inmheánach airgeadais a chothabhál i dtaca le feidhmiú an Chiste.

Ní féidir le córais na Gníomhaireachta ach dearbhú réasúnta, agus ní dearbhú iomlán, a thabhairt go ndéantar sócmhainní a chosaint, idirbhearta a údarú agus a thaifeadadh go cuí agus go seachnaítear earráidi nó neamhrialtachtaí ábhartha nó go n-aimseofaí iad ar mhodh tráthúil.

### PRÍOMHNÓSANNA IMEACHTA RIALAITHE

Tá céimeanna glactha de láimh ag an mBainisteoir chun timpeallacht rialaithe iomchuí a chinntíú trí:

- freaghrachaí bainistíochta a shainmhíniú go soiléir;
- nósanna imeachta a bhunú chun laigí suntasacha rialaithe a thuairisciú agus chun beart ceartaitheach cuí a chinntíú;

Bhunaigh an Gníomhaireacht próisis chun rioscaí gnó a shainaithint agus a mheasúnú trí:

- nádúr, fairsinge agus tionchar airgeadais na rioscaí atá os comhair na heagraíochta a aithint;
- an dóchúlacht go dtarlóidh na rioscaí aitheanta a mheas;
- cumas na heagraíochta na rioscaí a tharlaíonn a bhainistiú agus a mhaolú a mheas;
- na costais a bhaineann le rialuithe faoi leith a fheidhmiú a mheas i gcoibhneas leis an sochar a fhaightear.

Tá an córas um rialú inmheánach airgeadais bunaithe ar chreat faisnéis bainistíochta rialta agus nósanna imeachta riarracháin lena n-áirítear deighilt dualgas agus córas tarmligthe agus cuntasachta. Áirítear air go sonrach:

- córas cuimsitheach buiséadaithe lena bhfuil buiséad bliantúil arna athbhreithniú agus arna chomhaontú ag an bPríomhfheidhmeannach agus an Aire Airgeadais;
- athbhreithnithe rialta ar thuarascálacha airgeadais tréimhsíúla agus bliantúla ina léirítear an fheidhmíocht airgeadais i gcoinne réamhaisnéisi;
- spriocanna a leagan síos chun feidhmíocht airgeadais agus feidhmíocht eile a thomhas;
- treoirínte um rialú infheistíochtaí caipítíl atá sainithe go soiléir;
- smachta foirmiúla um bainistíocht tionscadail;
- glacadh beartas Frithchhalaoise agus an Tuairisciú ar ‘Éagóiritheoireacht’ agus an Bheartais um Nochtadh Cosanta (ar a thugtaí an Beartas Tuairiscithe um Meon Macánta roimhe seo).

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# RÁITEAS AR RIALÚ INMHEÁNACH AIRGEADAI (ar lean)

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Tá Coiste Iníúchóireachta ag an nGníomhaireacht a fheidhmíonn de réir na bprionsabal sa Chód Cleachtais maidir le Rialachas Comhlacthaí Stáit. Déanann an Coiste Iníúchóireachta maoirseacht ar fheidhm iniúchta inmheánaigh na Gníomhaireachta. Cuirtear bonn eolais faoi obair an iniúchta inmheánaigh le hanailís ar na rioscái airgeadais atá os comhair na Gníomhaireachta, agus tá pleannanna iniúchta inmheánaigh blantúla bunaithe ar an analís seo. Comhaontaítéar na pleannanna iniúchta inmheánaigh leis an bPríomhfheidhmeannach agus le lucht bainistíochta na Gníomhaireachta agus faomhann Coiste Iníúchóireachta na Gníomhaireachta iad. Ar bhonn rialta, soláthraíonn an fheidhm iniúchta inmheánaigh tuarascálacha maidir leis an ngníomhaíocht iniúchta inmheánaigh do lucht bainistíochta na Gníomhaireachta agus do Choiste Iníúchóireachta na Gníomhaireachta. Tugtar breac-chuntas sna tuarascálacha sin maidir le torthaí nó moltaí ar bith i dtaca le rialuithe inmheánacha ar a ndearnadh athbhreithniú. Déantar monatóireacht ar dhul chun cinn i gcoinne na moltaí agus déantar é a thuirisciú don Choiste Iníúchóireachta.

Tá Cód Cleachtais ag an nGníomhaireacht maidir le Rúndacht agus lompar Gairmiúil ina leagtar amach na caighdeáin chomhaontaithe um prionsabail agus um chleachtas i ndáil le rúndacht, coinbhleachtaí leasa, déileáil chos istigh, ionramháil margaidh agus idirbhhearta cuntas pearsanta.

Tá creat cuí curtha i bhfeidhm ag an nGníomhaireacht lena chinntíú go gclóíonn sí leis na hAchtanna um Chosaint Sonrai. Mar chuid den chreat seo, tá córais agus rialuithe curtha i bhfeidhm ag an nGníomhaireacht chun rochtain ar na sonraí rúnda a shrianadh. Faoin gcreat, sa chás go dtagann an Gníomhaireacht ar sháruithe nó ar sháruithe líomhnaithe ar shonraí rúnda, déantar imscrídú iomlán orthu sin agus más gá déantar iad a thuairisciú do na húdaráis chuí.

Cuireann an lucht bainistíochta laistigh den Gníomhaireacht a bhfuil an fhreagracht orthu as forbairt agus cothabháil an chreata um rialú airgeadais, na torthaí ó obair na feidhme iniúchta inmheánaigh agus tráchtanna a dhéanann an tArd-Reachtaire Cuntas agus Ciste ina litir bhainistíochta nó i dtuarascálacha eile bonn eolais faoi mhonatóireacht agus athbhreithniú na Gníomhaireachta ar éifeachtúlacht an chórais um rialú inmheánach airgeadais.

## Athbhreithniú Blantúil ar Rialuithe

Dearbhaímid go ndearna comhaltaí na Gníomhaireachta, agus comhairle glactha acu ó Choiste Iníúchóireachta na Gníomhaireachta, athbhreithniú ar éifeachtúlacht an chórais um rialú inmheánach airgeadais maidir leis an mbliain dar críoch an 31 Nollaig 2014.

Thar ceann chomhaltaí na Gníomhaireachta

Willie Walsh, Cathaoirleach

Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta

Martin Murphy, Cathaoirleach, an Coiste Iníúchóireachta

Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta

# TUARASCÁIL AN ARD-REACHTAIRE CUNTAS AGUS CISTE LE CUR FAOI BHRÁID THITHE AN OIREACHTAIS

## AN CISTE CARBÓIN

Tá iniúchadh déanta agam ar ráitis airgeadais an Chiste Carbóin don bhliain dar críoch 31 Nollaig 2014 faoin Acht um an gCiste Carbóin, 2007. Cuimsíonn na ráitis airgeadais, a ullmháodh de réir na mbeartas cuntasáiochta atá leagtha amach iontu, na Beartais Chuntasáiochta, Cuntas an Chiste, an Ráiteas Glansócmhainní agus na notaí goaolmhara. Táthar tar éis na ráitis airgeadais a ullmhú san fhoirm a forordaítear faoi Alt 5 den Acht, agus i gcomhréir leis na prionsabail chuntasáiochta a nglactar i gcoitinne leo in Éirinn.

## FREAGRACHTAÍ UM GHNÍOMHAIREACHT BAINISTÍOCHTA AN CHISTEÁIN NÁISIÚNTA (AN GHNÍOMHAIREACHT)

Tá an Ghníomhaireacht freagrach as na ráitis airgeadais a ullmhú, as a chintíú go dtugann siad tuairiscí fíor agus cothrom ar staid ghnóthaí an Chiste agus ar a ioncam agus a chaiteachas, agus as rialtacht na n-idirbheart a chintíú.

## FREAGRACHTAÍ AN ARD-REACHTAIRE CUNTAS AGUS CISTE

Táim freagrach as iniúchadh a dhéanamh ar na ráitis airgeadais agus as tuairisciú orthu de réir an dlí is infheidhme.

Déantar mo chuid iniúchta le tagairt do na breithnithe speisialta a ghabhann le comhlachtaí Stáit maidir lena mbainistiú agus lena bhfeidhmiú.

Déantar m'iniúchadh de réir na gCaighdeán Idirnáisiúnta Iníúchóireachta (An Ríocht Aontaithe agus Éire) agus i gcomhlíonadh Chaighdeán Eiticiúla d'Iníúchóirí an Bhoird um Chleachtais Iníúchóireachta.

## SCÓIP AN INIÚCHTA AR NA RÁITIS AIRGEADAIS

Baineann iniúchadh le fianaise a bhailíú faoi na suimeanna agus na nochtaí atá sna ráitis airgeadais, fi anaise ar leor í chun dearbhú réasúnach a thabhairt go bhfuil na ráitis airgeadais saor ó aon mhíráiteas ábhartha, cibé mar gheall ar chalaois nó earráid é. Cuimsíonn sé sin measúnú ar

- cibé an bhfuil na beartais chuntasáiochta feiliúnach do chuínsí an Chiste, agus an bhfuil siad curtha i bhfeidhm go comhsheasmhach agus nochta go fóntha
- réasúntacht na meastachán suntasach cuntasáiochta a rinneadh agus na ráitis airgeadais á n-ullmú, agus
- cur i láthair foriomlán na ráiteas airgeadais.

Déanaim iarracht freisin fi anaise a ghnóthú maidir le rialtacht na n-idirbheart airgeadais i gcaitheamh iniúchta. Lena chois sín, léim an tuarascáil bhliantúil i ndáil leis an gCiste chun aon neamhréireachtaí ábhartha leis na ráitis airgeadais don Chiste a athint. Má thugaim aon mhíráiteas nó neamhréireacht dealraitheacha ábhartha faoi deara, déanaim breithniú ar na himpleachtaí a bheadh ag a leithéid ar mo thuairisc féin.

## TUAIRIM I LEITH NA RÁITIS AIRGEADAIS

I mo thuairimse, tugann na ráitis airgeadais, atá ullmhaithe de réir an chleachtais chuntasáiochta a ghlahtar i gcoitinne leis in Éirinn, léargas cruinn agus cothrom ar staid ghnóthaí an Chiste ag 31 Nollaig 2014 agus ar an ioncam agus caiteachas dá chuid don bhliain 2014.

I mo thuairim, tá leabhair chuntais chuí coimeádta ag an nGníomhaireacht. Tá na ráitis airgeadais i gcomhaontú leis na leabhair chuntais.

## NITHE A DTUAIRISCÍM DE RÉIR EISCEACHTA ORTHU

Tuairiscí de réir eisceachta sna cásanna seo a leanas

- mura bhfuil an fhaisnéis agus na míniúcháin uile a theastaigh uaim do m'iniúchadh faighe agam, nó
- má tugadh faoi deara i gcaitheamh m'iniúchadh nach raibh airgead poiblí úsáid chun na críocha beartaithé ina leith nó sa chás nár ghéill na hidirbhearta do na húdaráis á rialú, nó
- mura bhfuil an fhaisnéis ar an gCiste comhsheasmhach leis na ráitis airgeadais ghaolmhara don Chiste, nó
- más rud é gur léir dom gur ann do nithe ábhartha eile a bhaineann leis an mbealach a cuireadh gnó poiblí i gcrích.

Níl aon rud le tuairisciú agam maidir leis na nithe sin a dtuairiscí de réir eisceachta orthu.

*Seamus McCarthy.*

Seamus McCarthy  
Ard-Reachtaire Cuntas agus Ciste  
15 Meitheamh 2015

# BEARTAIS CHUNTASAÍOCHTA

Bunaíodh an Ciste Carbóin faoin Acht um an gCiste Carbóin, 2007 i ndáil le gnóthú Aonaid Kyoto agus aon ionstraimí nó sócmhainní eile dá leithéid thar ceann an Stáit chun freastal ar oibleagáidí idirnáisiúnta an athraithe aeráide faoi Chreat-Choinbhinsiún na Náisiún Aontaithe ar an Athrú Aeráide 1992 agus Prótacal Kyoto na bliana 1997 leis an gCoinbhinsiún sin. Táthar tar éis Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta (GBCN) a cheapadh mar nGníomhaire Ceannaigh thar ceann an Stáit agus déanann sí ceannacháin na nAonad Kyoto a riad agus a bainistiú.

Féadfaidh an Gníomhaireacht úsáid a bhaint as na meicníochtaí seo a leanas chun Aonaid Kyoto a cheannach:

- ceannachán díreach Aonaid Kyoto ó pháirtithe eile de Phrótacl Kyoto
- infheistíocht dhíreach i dtionscadail um Chur Chun Feidhme Comphárteach agus um Meicníocht Ghlanfhobraíochta
- infheistíocht i gcistí bainistithe
- ceannacháin margaidh dhírig um Aonaid Kyoto.

Seo a leanas na beartais chuntasaíochta ar leith atá glactha de láimh i ndáil leis an gCiste Carbóin:

## Bunús an Ullmhúcháin

Táthar tar éis na ráitis airgeadais a ullmhú i gcomhréir leis an Acht um an gCiste Carbóin, 2007 i bhformáid faofa ag an Aire Comhshaoil, Pobail agus Rialtais Áitiúil, le toiliú an Aire Airgeadais.

Tugann na ráitis airgeadais achoimre ar idirbhearta agus ar ghlansócrmhainní an Chiste Carbóin.

## Tréimhse Tuairiscithe

Téann an tréimhse tuairiscithe ó 1 Eanáir 2014 go 31 Nollaig 2014. Sa tréimhse tuairiscithe inchomparáide don bhliain 2011 clúdaítear ó 1 Eanáir 2013 go 31 Nollaig 2013.

## Airgeadra Tuairiscithe

Is é an euro, arna léiriú ag an siombail €, an t-airgeadra tuairiscithe.

<sup>1</sup> Sainmhínítear Aonad Kyoto san Acht um an gCiste Carbóin, 2007 mar “aonad atá coibhéiseach le tona méadrach amháin de dhé-ocsáid charbón arna eisíúint de bhun Phrótacl Kyoto agus na gcinntí arna nglacadh de bhun an Choinbhinsiún agus Phrótacl Kyoto”. Is iondúil go dtagraítear d’Aonaid Kyoto mar chreidmeasanna carbón. Ní cheadaíonn an reacthaíocht do dhiúscairt Aonaid Kyoto ach faoi choinníollacha fíorshainiúla i.e. “le toiliú an Aire [Comhshaoil, Pobail agus Rialtais Áitiúil] agus an Aire Airgeadais agus ar cibé téarmáil a shonróidh siad”.

# BEARTAIS CHUNTASAÍOCHTA (ar lean)

## Sócmhainní an Chiste Carbóin

Léiríonn an Ciste Carbóin infheistíochtaí iontu seo a leanas:

### Sealúchais Dhíreacha

Déantar Aonaid Kyoto a gceannaítear a thaifeadadh ag tráth seachadta ar chostas gnóthaithe. Áiríonn an costas gnóthaithe Cáin Bhreislacha íoctha agus iníoctha i ndáil le ceannachán na nAonad Kyoto.

### Aonaid Kyoto indíreacha

Déantar infheistíochtaí i ionaid neamhdhíreacha i gcistí bainistithe. Taifeadfar infheistíochtaí sna cistí sin ag costas na n-infheistíochta. Baineann infheistíochtaí dá leithéid le tionscadail um laghdú carbóin ina bhféadfáí nó nach bhféadfáí Aonaid Kyoto a tháirgeadh. Ní bheidh a fhios cad é líon iomlán na n-aonad, más ann dóibh, go dtí dáta amach anseo nuair a bheidh na tionscadail curtha i gcrích.

D'infheistigh an tAire Comhshaoil, Pobail agus Rialtais Áitiúil €20 milliún in 2006 i gCiste Iltaobhach um Chreidmheas Carbóin arna bhunú ag an mBanc Eorpach Athfhoirgníochta agus Forbartha. Níl an infheistíocht sin mar chuid den chiste ach áirítear na haonaid táirgthe ag tionscadail glactha de láimh anseo de réir mar a mhínítear i Nóta 3(d).

## Gnóthachain agus Caillteanais ar Shócmhainní an Chiste Carbóin

Gnótháitear na hAonaid Kyoto agus é ar intinn oibleagáidí na hÉireann faoi Phrótacal Kyoto a chomhlíonadh, sa tréimhse tiomantais 2008 go 2012. Déanfar an cinneadh i leith cibé an ngéillfear suas aon cheann de na hAonaid ceannaithe nó iad ar fad, don tréimhse sin a chomhaontú i gcomhréir le taobh foirmíil an phróisis chuntasaíochta um thréimhse tiomantais chun críocha Phrótacal Kyoto. Faoi réir coinníollacha ar leith, féadfar creidmheasanna neamhúsáidte a thabhairt anonn le tiomantais 2020 na hÉireann a bhaint amach. Ní eascróidh aon ghnóthachain nó aon chaillteanais réadaithe mar thoradh ar ghéilleadh na sócmhainní seo.

## Cuntas an Chiste

Taifeadtar an t-ioncam carntha a fhaightear nó atá infhaigthe ón Roinn Comhshaoil, Pobail agus Rialtais Áitiúil sa Chuntas Cistí. Maoinítear infheistíochtaí ar dtús trí réamhíocaíochtaí ón gCiste Lárnach faoi alt 3 den Acht um an gCiste Carbóin 2007 ar feitheamh an t-ioncam seo a fháil.

## Airgeadra Coigríche

Déantar gach idirbheart in airgeadraí eachracha a aistriú go euro ag na rátaí malaire a bhíonn i réim ar dháta idirbheart dá leithéid. Déantar ceangaltais neamh-mhaoinithe hinfeistíochtaí neamh-euro a aistriú go euro ag úsáid na rátaí malaire eachtraí a bhíonn i réim ar dháta dheireadh na bliana.

## Cánachas

Tá ioncam agus brabús an Chiste Carbóin díolmaithe ó cháin chorparáide na hÉireann. Tá ceannach Aonaid Kyoto ag an gCiste Carbóin faoi dhliteanas Cáin Bhreislacha agus dá bhrí sin breathnaítear ar idirbhearta mar sholáthar seirbhíse arna shainiu in Alt 5(1) den Acht Cánach Breislacha 1972. Áirítear CBL a thabhairtear i gcostas éadála shócmhainní an Chiste Carbóin.

# CUNTAS AN CHISTE

Nóta	An Bhliain dar Críoch 31 Nollaig 2014	An Bhliain dar Críoch 31 Nollaig 2013
	€	€
Ioncam	1	-
Gluaiseacht sa Chiste le linn na bliana	-	-
Glansócmhainní an Chiste ag túis na bliana	99,284,138	99,284,138
<b>Glansócmhainní an Chiste ag deireadh na bliana</b>	<b>99,284,138</b>	<b>99,284,138</b>

Tá na beartais chuntasaíochta agus na nótaí 1 go 7 ina gcuid de na ráitis airgeadais seo.

Thar ceann na Gníomhaireachta



**Conor O'Kelly, Príomhfheidhmeannach**  
Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta



**Willie Walsh, Cathaoirleach**  
Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta

15 Meitheamh 2015

# RÁITEAS NA NGLANSÓCMHAINNÍ

Nóta	An Bhliain dar Críoch 31 Nollaig 2014 €	An Bhliain dar Críoch 31 Nollaig 2013 €
Sócmhainní an Chiste Carbóin	3	99,284,138
Sócmhainní Reatha		-
Airgead Tirim sa Bhanc		-
Dliteanais Reatha		-
<b>Glansócmhainní an Chiste</b>	<b>99,284,138</b>	<b>99,284,138</b>

Tá na beartais chuntasaíochta agus na nótaí 1 go 7 ina gcuid de na ráitis airgeadais seo.

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Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta

15 Meitheamh 2015

# NÓTAÍ LEIS NA RÁITIS AIRGEADAIS

## 1. Ioncam

Faigheann an Ciste Carbóin ioncam i bhfoirm aisíocaíochtaí ón Roinn Comhshaoil, Pobail agus Rialtais Áitiúil chun íoc as an gcaiteachas a thabhaítear le linn na bliana. Toisc nach raibh caiteachas ar bith ann le linn na bliana, níl gá le haisíocaíocht

## 2. Costais Riaracháin

Gearrтар costais riaracháin an Chiste Carbóin ar Chuntas Riaracháin na Gníomhaireachta agus íocatar amach as an Ciste Lárnoch iad.

## 3. Sócmhainní an Chiste Carbóin

### (a) Achoimre ar na Sócmhainní

	2014 €	2013 €
Sealúchais Dhíreacha	89,573,025	89,573,025
Sealúchais Neamhdhíreacha	9,711,113	9,711,113
	<hr/> <b>99,284,138</b>	<hr/> <b>99,284,138</b>

### (b) Anailís de réir Airgeadra na hÉadála

	2014 €	2013 €
Euro	93,673,025	93,673,025
Dollar SAM	5,611,113	5,611,113
	<hr/> <b>99,284,138</b>	<hr/> <b>99,284,138</b>

# NÓTAÍ LEIS NA RÁITIS AIRGEADAIS

## (ar lean)

### 3. Sócmhainní an Chiste Carbóin (ar lean)

(c) Sealúchais Neamhdhíreacha:

	2014 €	2013 €
An Banc Domhanda – Ciste Carbóin don Eoraip	4,100,000	4,100,000
An Banc Domhanda – An Ciste Bithcharbóin	5,611,113	5,611,113
	<hr/> <hr/> 9,711,113	<hr/> <hr/> 9,711,113

(d) Creidmheasanna arna Seachadadh agus arna Sealbhú:

Líon na gcreidmheasanna carbóin arna seachadadh agus arna sealbhú le Clárlann Aontais an Choimisiúin Eorpaigh amhail an 31 Nollaig:

	2014	2013
Ceannaithe go Díreach	5,255,000	5,255,000
Faighte trí Shealúchais Neamhdhíreacha	3,099,020	2,956,828
	<hr/> <hr/> 8,354,020	<hr/> <hr/> 8,211,828

Baineann 2,889,089 (2013: 2,746,897) aonad de na 8,354,020 (2013: 8,211,828) aonad arna sealbhú an 31 Nollaig 2014 le creidmheasanna a fuarthas trí infheistíochtaí a rinne an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil sular bunaíodh an Ciste Carbóin.

(e) Géilleadh Creidmheasanna:

Sealbhaítar na haonaid atá sealbhaithe sa Chiste Carbóin ag praghsanna stairiúla toisc nach sealbhaítar na haonaid sin chun críche trádála ach ní mór iad a chur isteach mar chuid de Ghéillíúlacht na hÉireann faoi Phrótacl Kyoto. Níor tugadh chun críche fós an ceanglas deireanach maidir le haonaid a ghéilleadh i dtaca leis an bPrótacl agus ina theannta sin tá sé tuartha go gcuirfear tuilleadh aonad isteach sa Chiste. D'fhéadfáid cuid de na haonaid a iompar anonn go dtí an chéad tréimhse gealltanais eile. Níl aonaid eile bailí ach ar feadh tréimhse ama faoi leith. Tabharfar tosaíocht géillte don chineál deireanach sin d'aonaid Creidmheasanna Carbóin.

# NÓTAÍ LEIS NA RÁITIS AIRGEADAIS

## (ar lean)

### 4. Ceangaltais

#### Infheistíochtaí an Chiste Carbóin

Riarann an Ghníomhaireacht íocaíochtaí thar ceann an Aire Comhshaoil, Pobail agus Rialtais Áitiúil i dtaca leis an dá chiste de chuid an Bhainc Dhomhanda. Baineann infheistíochtaí sna cistí sin leis na tionscadail as a bhféadfadh Aonaid Kyoto teacht ach ní bheidh fios cá mhéad aonaid ar fad a bheidh ann go dtí dárta amach anseo nuair a bheidh na tionscadail curtha i gcrích.

Amhail an 31 Nollaig 2014, ba ionann na ceangaltais neamhghlaoite maidir leis na hinfheistíochtaí sin agus:

Ciste an Bhainc Dhomhanda	Ceangaltais iomlán an Stáit			
	Airgeadra Áitiúil €	Coibhéis Euro €	Íoctha go dtí seo €	Ceangaltais Neamhchistithe €
Ciste Carbóin don Eoraip	€4.26m	4,263,000	4,100,000	163,000
An Ciste Bithcharbóin	US\$10.08m	7,522,737	5,611,113	1,911,624
		11,785,737	9,711,113	2,074,624

Amhail an 31 Nollaig 2013, ba ionann na ceangaltais neamhghlaoite maidir leis na hinfheistíochtaí sin agus:

Ciste an Bhainc Dhomhanda	Ceangaltais iomlán an Stáit			
	Airgeadra Áitiúil €	Coibhéis Euro €	Íoctha go dtí seo €	Ceangaltais Neamhchistithe €
Ciste Carbóin don Eoraip	€5.26m	5,263,000	4,100,000	1,163,000
An Ciste Bithcharbóin	US\$10.08m	7,294,023	5,611,113	1,682,910
		12,557,023	9,711,113	2,845,910

Le linn 2014, lagħdaódh ceangaltais an Stáit don Ciste Carbóin don Eoraip €1m ó €5.26m go €4.26m.

Ní raibh glao ar bith ar chistí faoin gCiste Carbóin don Eoraip nó faoin gCiste Bithcharbóin le linn 2014 nó 2013.

# NÓTAÍ LEIS NA RÁITIS AIRGEADAIS

## (ar lean)

### 5. Dliteanais Theagmhasacha

Ní raibh dliteanais theagmhasacha ar bith sa Chiste Carbóin amhail an 31 Nollaig 2014.

### 6. Páirtithe gaolmhara

#### (a) Aire Airgeadais

Faoi Alt 3 den Acht um an gCiste Carbóin 2007, féadfaidh an tAire Airgeadais airgead a réamhíoc leis an gCiste Carbóin ón Lárhiste, a chuíonn an Ciste Carbóin ó airgead á chur ar fáil ag an Aire Comhshaoil, Pobail agus Rialtais Áitiúil.

#### (b) Aire Comhshaoil, Pobail agus Rialtais Áitiúil

Faoi Alt 2(3) den Acht um an gCiste Carbóin 2007, bainistíonn agus rialaíonn an tAire Comhshaoil, Pobail agus Rialtais Áitiúil an Ciste Carbóin.

#### (c) Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta

Faoi Alt 2(4) den Acht um an gCiste Carbóin 2007, tarmligeann an tAire Comhshaoil, Pobail agus Rialtais Áitiúil bainistíocht an Chiste Carbóin ar Ghníomhaireacht Bainistíochta an Chisteáin Náisiúnta.

Faoi Alt 8 den Acht um an gCiste Carbóin 2007, féadfaidh an tAire Comhshaoil, Pobail agus Rialtais Áitiúil treoracha nó treoirláinte a thabhairt do Ghníomhaireacht Bainistíochta an Chisteáin Náisiúnta maidir lena cuid feidhmíochta de na feidhmeanna tarmligthe nó bronnta uirthi faoin Acht.

### 7. Faomhadh na Ráiteas Airgeadais

D'fhaomh an Ghníomhaireacht na ráitis airgeadais an 26 Bealtaine 2015.

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## NOTAÍ

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Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta  
Áras an Chisteáin  
Sráid na Canála Móire  
Baile Átha Cliath 2  
Éire

**TEIL** +353 1 238 4000  
**IDIRLÍON** [www.ntma.ie](http://www.ntma.ie)  
**R-PHOST** [info@ntma.ie](mailto:info@ntma.ie)