



Turnaround money

Croatia



udruga za
ekonomiju
zajedništva



GRAD KRIŽEVCI



KOPRIVNIČKO
KRIŽEVAČKA
ŽUPANIJA

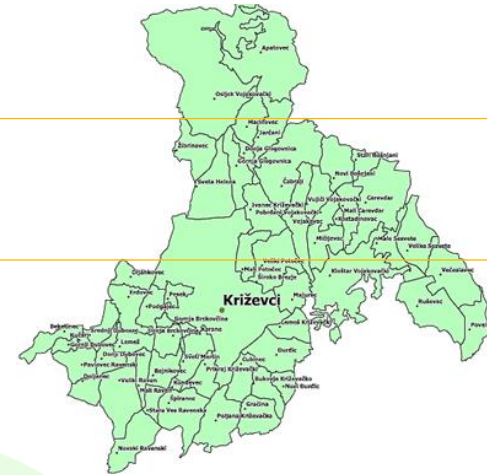


Starting point of sustainable finance in Croatia

National context

- as a member of EU, Croatia adopts all regulations
- Sustainability - defined as preserving social, economic and environmental integrity while improving the structure and availability of natural and anthropogenic resources
- key pillars of sustainability - **social fairness, inclusion**, responsibility towards **future generations**
- topic present for 20 years in professional and scientific literature and key development strategies (such as the *Sustainable Development Strategy of the Republic of Croatia – 2009*) + numerous *action plans* for the implementation of the Strategy
- NGOs encourage and support the implementation of sustainability-oriented changes (such as ODRAZ)

City of Križevci



- 1 of 3 cities in Koprivnica-Križevci county
- 263,72 km² (*largest urban area in the county*),
- 21.122 inhabitants (11k in the city, 10k in the villages)
- 57 km from Zagreb (the capital) and less to regional centers (Koprivnica 31 km, Bjelovar 33 km, Varaždin 48 km)
- main strategic framework for the development - **The Development Plan of the City of Križevci for the period from 2021 to 2030** (*drawn up from higher level sustainable documents*)
- the vision of the City of Križevci

In 2030, Križevci is an energy independent city for new generations raised in the spirit of life in harmony with nature, care for the environment and sustainable management of natural resources, educated to create new values of the local economy with their knowledge and skills, to respect and to preserve the rich cultural and historical heritage of Križevci and to take care of vulnerable groups of society

- *Best Eco City* (national award 2020.), *Križevci solar roof project* (citizen's solar power plant), *The Participate platform* (transparent collection of citizens' proposals), *Best EU funds withdraw award*, **Healing Places** explores the *geothermal potential* of a geothermal source next to the city center, Greening public areas



Križevci today



○ Energy cooperative KLIK

Križevci laboratory for innovation in climate

- ✓ *contributes* to the development of an **energy-independent city** and to the transition towards a **climate-neutral city**
- ✓ *encourages* the local population to invest in **renewable energy sources**, both in public projects and in their own households, helps citizens in the elaboration and application of renewable energy source projects, answers to questions related to energy, climate, quality of life and striving to be the initiator of *change* in the local community
- ✓ Energy and Climate Office
 - serves **to inform and educate citizens** about the possibilities of **improving energy efficiency and the production of renewable energy sources** in their households
 - **showroom** of "green" technologies, products and services of the office's partners
 - deals with other sustainable, green topics and the inclusion of citizens in order to continue creating a **climate-resistant society**

Turnaround money interviews

- March to May 2022.
- Interviewed respondents (10 entities, 15 persons):
 - representatives of the City of Križevci and city institutions such as Križevci Entrepreneurial Center, Križevci utility company
 - NGOs such as the association P.O.I.N.T., which promotes projects in STEM fields, culture, education and media
 - Foundation for Local Development and Solidarity "I Love Križevci".
 - social enterprise "Hedona"
 - development agency of Koprivnica-Križevci County (PORA)
 - Private company for batteries production "Friš"
 - bishop of the Križevci Greekcatholic Eparchy

Turnaround money interviews – short summary

- **no practice** of sustainable financing **in terms of taxonomy** – but **as a good practice** of reducing environmental pressure (use of recycled items) + investing in human capital and community (flea market, scholarships, donations for certain programs, and financing of basic and charitable activities).
- Most common ecological model in business are the **philosophy of 4R** (Reduce, Reuse, Recycle and Rethink) and **5R** (+Refuse), **energy renovation of buildings** (thermal façade), the **use of ecological materials** in everyday work (e.g. recycled paper and ecological packaging), the **use of renewable energy sources**, solar panels and the like
- Smaller activities that have an ecological dimension are carried out, such as collecting returnable packaging... **this is not integrated into financial decisions, but into environmental behavior and awareness**
- **Financial needs** (to improve environmental items in an organization or region) - Currently, environmentally friendly items are **more expensive** than non-ecological ones; it takes time to implement them (assumptions: organization/community)

Turnaround money interviews – short summary

- Dealing with **social issues** for the organization is of **great importance** (many examples)
- *The basis of sustainable development in the region:*
 - *investing in professional staff in all segments of society, sharing knowledge, experience and resources, realization of plans and strategies, regenerative agriculture and strengthening the position of deprived groups, improving the legal framework, make the system agile and fast, and work on the professional training of personnel for a new sustainable development direction in all segments*
- Existing activities to integrate into „Turnaround money action plan“:
 - activities of the City of Križevci and Koprivnica-Križevci County, **activities of the energy cooperative KLIK**, activities of the company Hedona...
- Activities and measures that need to be realized are related to **waste reduction, education**, and activities from *strategic documents* of the City and County
- What environmental issues should be the focus?

Križevci: Energy independent and environmentally conscious city!

Turnaround money workshop

- 13 May 2022
(Empowerment of local communities)
- 48 organizations (most NGO)
- Debate competition
- 6 groups
- regulation or guideline?
- reports - results or effort?
- Investments – public or private?

The EU Taxonomy encompasses a standard set of definitions for sustainable activities centered around six environmental objectives:



Turnaround money action plan – in process

- **The goal** of the **action plan for sustainable financing**: establishing a model of direct financing of sustainable practices for environmental protection and strengthening of social capital
- Conclusions and recommendations for a **sustainable finance action plan**
- **Sustainable finance office** (Energy and Climate office at **cooperative KLIK**)

Bridge between *organizations (public and private)* and *people* for **addressing the challenges from the interviews**

- to **work intensively on** visibility + **motivation, education** and **networking** of stakeholders, by:

identification of **local community needs**, **empowering the local community for cooperation**, **creating sustainable finance models**, designing on topic program of projects and implementing them with stakeholders in the city of Križevci, creating and **building own capacities** for the **implementation** of the *models of sustainable finance*, **innovation** and **expertise**

Possible financial partners

1. Cooperative for Ethical financing

- ✓ 800 private and legal persons working together to develop a democratic, transparent, solidarity and socially and environmentally responsible economy
- ✓ triple approach for evaluation: equally meeting the criterion of **social benefit**, **environmental** and **financial sustainability**, focus on **community**, strong relationships

2. Feelsgood investment fund

- ✓ investments with social impact (impact investing)
- ✓ commercial business with profit for impact (meeting one of **UN's global sustainable development goals**)

Thank you! Danke! Hvala!



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Peter Fabjan
president UEZ, project manager
+ 385 97 637 6409
peter.fabjan@uez.hr
uez. hr