



***THE SOURCE***  
*2023 Annual Review*  
*Wetlands International*



**Wetlands**  
INTERNATIONAL





**WETLANDS  
INTERNATIONAL  
IS THE ONLY  
GLOBAL NOT-FOR-PROFIT  
ORGANISATION  
DEDICATED TO  
THE CONSERVATION  
AND RESTORATION  
OF WETLANDS**

**What are wetlands?**

Wetlands occur wherever water meets land – mangroves, peatlands, marshes, rivers, lakes, deltas, floodplains, flooded forests, ricefields, and even coral reefs.

Wetlands exist in every country across the world and every type of region – polar, tropical, wet, dry, high and low altitude.

Healthy wetlands are key to restoring nature and healing our climate, yet the world has lost two-thirds of wetlands since 1900.

Urgent action is needed to reverse this decline and revive these natural wonders.

**Our Vision**

A world where wetlands are treasured and nurtured for their beauty, the life they support and the resources they provide.

**Our Mission**

To inspire and mobilise society to safeguard and restore wetlands for people and nature.



# FROM OUR CEO



CEO, Management Team and Supervisory Council in Malindi, Kenya (November 2023)

The world is waking up to the critical importance of wetlands. If 2022 brought big global commitments – notably the Mangrove Breakthrough and the Global Biodiversity Framework – then 2023 was the year of action. More countries committed to safeguarding and restoring mangroves, and there were significant new finance pledges. A coalition of governments launched the Freshwater Challenge, which seeks to restore 300,000 km of rivers and 350 million hectares of wetlands. Our call for a global Peatland Push at the UN climate summit, to urgently safeguard and restore peatland carbon stores, was widely supported. More countries included wetland solutions within their national climate change mitigation and adaptation plans.

*'The Blue Nile in Lake Tana, Ethiopia is a vital wetland that is rich with sediment and supports 50% of the country's freshwater resource, and reminds us of the power, fragility and constantly changing nature of wetland ecosystems'*  
Former CEO Jane Madgwick

In our own projects on the ground, we continued to demonstrate the benefits of healthy wetlands for communities, for biodiversity and for the climate. Our work ranged from working with farmers in the Pantanal to improve cattle grazing practices, to improve cattle grazing practices to prevent fires, to supporting communities to manage scarce water resources in the Sahel to prevent conflict, to strengthening livelihoods for fishers in Kenya reducing the pressure on mangroves. We unlocked funding for peatland restoration from Peru to Ireland to Mongolia, and guided government principles for mangrove restoration in Indonesia. Importantly, we worked through partnerships like Blue Lifelines for a Secure Sahel and the European WaterLANDS project to take these efforts to scale, and we used our connections to influence policies, share knowledge and best practices, and channel new finance towards wetland conservation and restoration. We now must continue to invest in strengthening our organisation to accelerate and scale up our impact.

This has been a year of transition for Wetlands International, following the departure of our long-serving CEO, Jane Madgwick. Jane joined Wetlands International in March 2004, and was instrumental in turning our organisation into the leading global voice for wetlands, with a network of 19 offices operating in many countries worldwide. Thanks to her courage, passion and leadership, Wetlands International stands ready to inspire and mobilise action for wetlands on an unprecedented scale. We are immensely grateful to Jane for her two decades of service – and are delighted that she will continue to have a role in our organisation as a lifelong Counsellor of Honour.

Meanwhile, I have been deeply honoured to take on the role of CEO as we start our search for a permanent successor. In this, I am grateful for the support of our newly reconfigured Management Team. Femke Tonneijck, our new Director of Programme Impact, is responsible for overseeing and guiding our major programmes to meet the goals set out in our Strategic Intent. Maria Stolk, our



new Director of Network Development, drives and oversees institutional strengthening of our growing global network. Ron van Leeuwen, our Director of Resources, continues to provide strategic leadership for the Finance, Governance, HR, Risk & Compliance, and IT functions. I am also grateful to our Supervisory Council, which guides and oversees our policies and strategy. This year, we welcomed a new Chair, Jan Karel Mak, along with four new members, Tiega Anada, Frederick Kwame Kumah, Janet Nieboer and Helen O'Connor.

Finally, my thanks to all of our staff, partners and supporters. We have achieved much together in the past year, and we realise there is a lot to improve on still. I look forward to continue to work with you preventing conflict to safeguard and restore the world's wetlands for people and nature.

Han de Groot  
CEO, Wetlands International





*The Pozuelos Lagoon in the Puna region of Argentina is a High Andean wetland of great importance for biodiversity and local communities. But it is under threat from pollution from extensive mining activity, livestock overgrazing and pasture, and peatlands degradation. Wetlands International works with local communities to bring about sustainable grazing for cattle, while also restoring the wetland habitat and advocating for better wetland management.*

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# HIGHLIGHTS

## Challenge accepted! COP28 brings freshwater boost

The **Freshwater Challenge** was launched by six countries – Colombia, DR Congo, Ecuador, Gabon, Mexico and Zambia – at the UN 2023 Water Conference in New York. By UNFCCC COP28 in Dubai in December 2023, a further 38 countries had joined the Freshwater Challenge, becoming the world’s largest initiative to restore degraded rivers, lakes and wetlands and to protect vital freshwater ecosystems.

The Freshwater Challenge aims to restore 300,000 km of degraded rivers – equivalent to more than seven times around the Earth – and 350 million hectares of degraded wetlands, which is an area larger than India, as well as conserve intact ecosystems. As one of the organisations supporting the initiative since the very onset, we have been providing technical knowledge and strategic guidance, and have been pushing hard to bring more governments on board.

Private sector organisations have pledged their support to the country-led effort, including IKEA and AB InBev, the world’s largest brewer. Importantly, the Freshwater Challenge will take an inclusive, collaborative approach, working with Indigenous people, local communities and other water users to co-create solutions to improve to tackle the climate and nature crises.

Going forward, we will provide technical assistance, facilitate knowledge exchange and support resource mobilisation.

Explore more:  
[Water Action Agenda](#)



*Corredor Azul is a ten-year programme led by Wetlands International and funded by DOB Ecology. The Corredor Azul encompasses the fourth largest wetland system in the world, the heart of which is the Paraná River and the Paraguay River in South America.*



*Mangrove mapping in Lamu, Kenya*

## Mangrove Breakthrough unlocks progress

Since the announcement of the **Mangrove Breakthrough** at the UN Climate Change Conference in 2022 (COP27), we have been a driving force in mobilising cross-sectoral collaboration to conserve the world’s remaining mangroves, restore half of recent losses and double the area of mangroves under protection by 2030.

Inspired and based on data from the Global Mangrove Watch that Wetlands International convened, as well as our work as part of the Global Mangrove Alliance, the Mangrove Breakthrough will drive massive investment and mobilisation of state and non-state actors. At UNFCCC COP28 in Dubai, more than 50 governments had endorsed the Mangrove Breakthrough targets, representing around 60% of the world’s mangroves. Ministers, Indigenous peoples and local community organisations, financial institutions, donors, NGOs and other supporters presented progress and ambitious commitments on policy, finance and technology to deliver the Breakthrough.

Mobilising finance will be a key challenge, so the launch of a practical finance roadmap – developed with our partners at the Global Mangrove Alliance and the UN Climate Change High-Level Champions – was an important step forward. Governments including Germany, Norway and the UK as well as the Green Climate Fund, the UN Environment Programme and the Bezos Earth Fund announced new finance to address the drastic under-funding of mangrove conservation. Complementing these efforts, we secured a US\$2 million grant from the Bezos Earth Fund to develop a pipeline of investible mangrove projects and establish a Mangrove Breakthrough secretariat.

While the Mangrove Breakthrough offers huge opportunities for mangrove restoration, it is critical that this is done right to ensure long-term benefits for people, nature and climate. With partners from the Global Mangrove Alliance and the Blue Carbon Initiative, we launched Best Practice Guidelines for Mangrove Restoration endorsed by the world’s leading scientists and practitioners. These science-based guidelines enable successful mangrove restoration through community-based ecological restoration approaches. They cover ecological, social and financial factors that can make or break a restoration project.

To further support restoration efforts, the Global Mangrove Alliance also launched a Mangrove Restoration Tracker Tool to help practitioners record and monitor their progress. This will enable better sharing of information and insights across mangrove restoration projects.

Explore more:  
[Mangrove Breakthrough – Financial Roadmap](#)  
[Best Practice Guidelines](#)  
[Mangrove Restoration Tracker Tool](#)






## Towards a Peatland Push

After the Mangrove Breakthrough and the Freshwater Challenge, is it time for a global **Peatland Push**? That was the suggestion from Wetlands International at an official side event that we hosted at UNFCCC COP28 highlighting the climate, water and biodiversity benefits of peatlands.

Despite covering just 3% of the Earth's surface, peatlands lock up 30 % of carbon stored on land, more than twice the amount in all of the world's forests – so long as they remain wet. By acting as natural sponges, they also reduce the risk of both droughts and floods. But 15% of the world's peatlands have been drained for agriculture, forestry and grazing, and conversion continues, contributing more than 5% of global GHG emissions (similar to aviation and shipping combined).

While agriculture is a leading cause of peatland destruction, the relationship between peat and food production doesn't have to be a negative one. Working with knowledge institutes, we develop innovative solutions such as paludiculture - sustainable wet agriculture on restored peatlands - which can support food production and livelihoods while locking up carbon and maintaining the other benefits peatlands provide.

In northeast Germany, for example, farmers have been cultivating Typha, a flowering wetland plant also known as cattail or bullrush, which can be used for construction and insulation materials. Other potential high-value paludiculture activities include harvesting peat moss for use in horticulture and herding water buffalo. Meanwhile in Indonesia, we've worked with communities to grow sago instead of oil palm on peatlands, which is helping raise the water table while strengthening livelihoods and food supplies. Further, in Malaysia and Indonesia we work with the Roundtable on Sustainable Palm Oil to avoid peatland drainage and stimulate rewetting.

 **Explore more:**  
[Towards a Global Stocktake for Peatlands and Other High-Carbon Ecosystems: Status and Scaling up Potential](#)



*Safeguarding and restoring peatlands are critical actions if the world is to meet climate targets under the Paris Agreement. Our official side event at UNFCCC COP28, moderated by Han de Groot (CEO) highlighted policies, funding, and best practices for keeping these carbon sinks in tackling climate change. Femke Tonneijk, Director of Programme Impact, called for the urgent creation of a global Peatland Push to secure the future of peatlands, unlock finance, and galvanize collective action.*



*Paludiculture - the sustainable wet agriculture on restored peatlands in Bederkesa, Germany - supports food production and livelihoods while locking up carbon and maintaining the other benefits peatlands provide.*



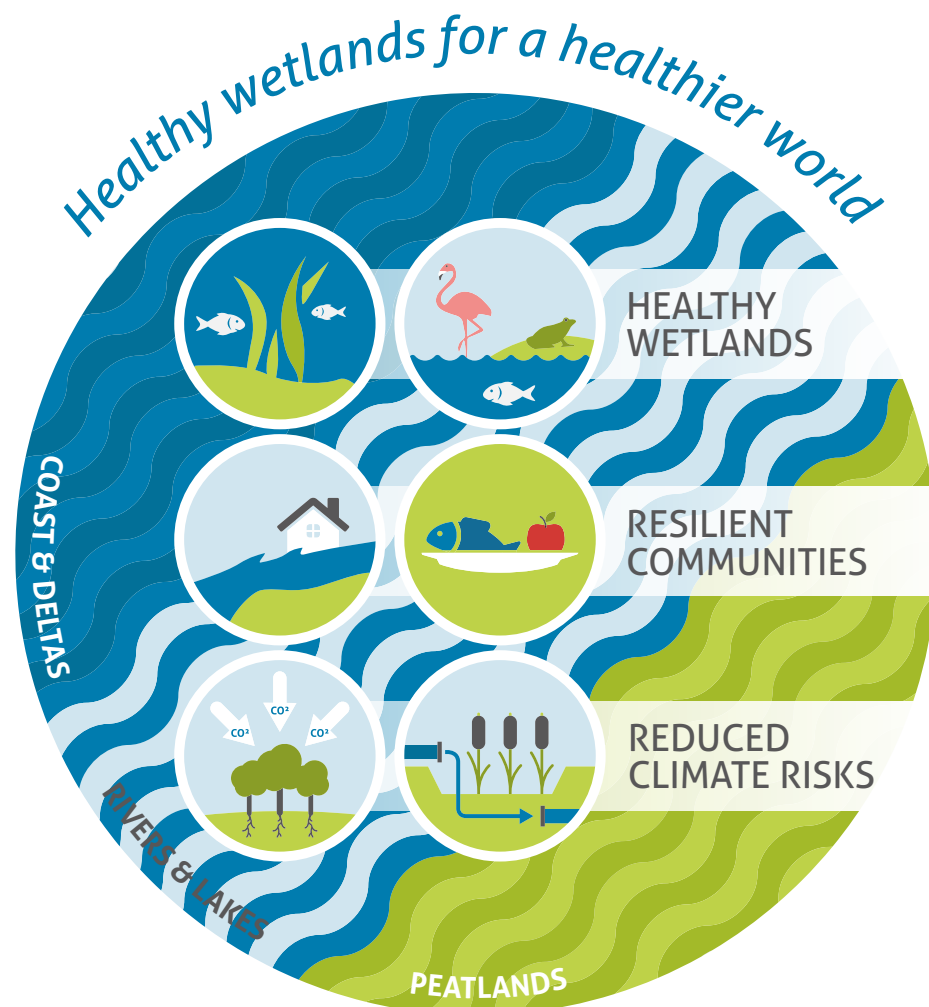
# STRATEGIC INTENT 2020-2030

Over 2020-2030 Wetlands International aims to safeguard and restore tens of millions of hectares of wetlands, bringing multiple returns for nature and people. Our theory of change encapsulates the three main phases of our work: to inspire, mobilise and upscale. These are the key ingredients of our organisational strategy for the period 2020-2030.

For this period, we are orientating our work to achieve three, interconnected global impacts: healthy wetlands, resilient wetland communities, and reduced climate risks.

Our vision, targets and strategic interventions are organised in three streams: Coasts and Deltas, Rivers and Lakes, Peatlands.

We measure our progress across these three streams according to the following three interconnected global impacts and six outcomes.



## Healthy Wetlands



### Wetland habitats and functions safeguarded and restored

We aim to help conserve a selection of the most intact wetland ecosystems and restore others within a full range of wetland types across the world. We also aim to restore other freshwater systems, peatlands, deltas and coastal ecosystems for their intrinsic, cultural and ecosystem-service values. We will prioritise ecological networks that connect landscapes, such as flyways and swim-ways.



### Wetland species recovered

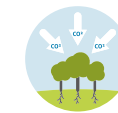
Building on our long track record for waterbird conservation, we will contribute to the conservation of wetland biodiversity by working on selected flagship species and groups of species linked to specific habitats.



### Reduced societal conflict and displacement from wetlands

We will in particular strive to resolve situations where deterioration of wetlands - caused by upstream abstraction, climate change or population growth - contributes to loss of livelihoods, human displacement, conflict and migration. Where necessary, we will use peacebuilding and conflict resolution measures to address imbalanced power relations between stakeholders, building capacity for vulnerable and marginalised people to defend their rights to water and wetland resources.

## Reduced Climate Risks



### Wetland carbon stores secured and enhanced

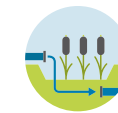
We aim to bring wetlands into activities to adapt to and mitigate climate change, which is otherwise a threat to the integrity of all wetlands. Improving the condition of peatlands, river systems and coastal ecosystems such as mangroves, salt marshes and seagrass beds will also reduce their emissions of greenhouse gases and return many to their role as carbon sinks.

## Resilient Communities



### Water and food secured for wetland communities

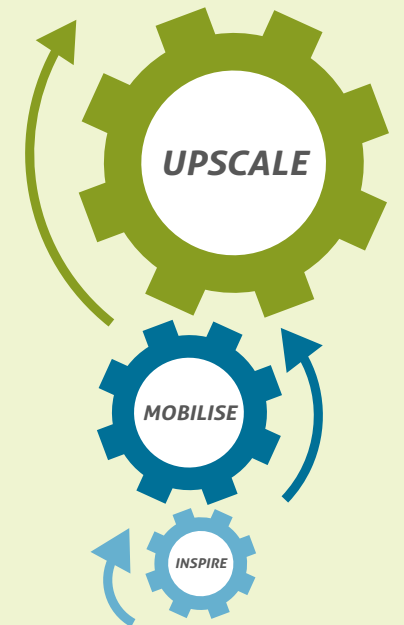
We aim to prevent further wetland loss and degradation that undermines the natural productivity and water storage capacities of peatlands, floodplains, mangrove forests, deltas and lakes. We aim to improve and diversify the livelihoods of people dependent on wetlands, and promote best practices in agriculture and aquaculture, integrating wetland values into the local economy.



### Wetland Nature-based Solutions integrated into infrastructure developments

We aim to steer urban water infrastructure investment and land use planning towards using wetlands to meet challenges such as water insecurity and flooding that are conventionally addressed by civil engineering - an approach that often causes further loss and deterioration of wetlands.

## OUR THEORY OF CHANGE



### Inspire

- We translate science into policy and practice
- We demonstrate innovative solutions
- We show where the key wetlands are and how they are thriving or threatened

### Mobilise

- We train practitioners and support decision makers
- We build alliances around compelling landscape visions and global goals

### Upscale

- We create enabling policy and investment environments
- We unlock finance for wetlands

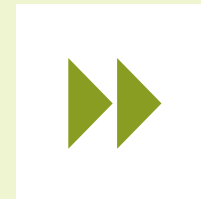




# ACHIEVEMENTS

This section presents our 2023 achievements. These are organised along our three streams of work (Coasts and Deltas, Rivers and Lakes, and Peatlands) and in relation to the ambitions laid out in our Strategic Intent 2020-2030.

## OUR SCORING SYSTEM



On track to exceed target (we will achieve the target before 2030)



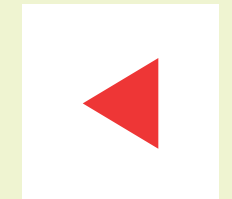
We expect to achieve the target by 2030



Substantial progress, but more time is needed to reach our target



So far, there is no significant overall progress



The situation is deteriorating and adaptive management is needed





Lamu harbours approximately 61% of the Kenya's mangrove forests. Wetlands International has been working with the local communities, authorities, civil society and research institutions towards mangrove forest restoration where women have a 50 per cent representation as they are mainly involved in restoration efforts.

## COASTS AND DELTAS

Goal: Safeguard and restore coastal wetland ecosystems as essential features of resilient and productive coastal landscapes.

### Healthy wetlands

**2030 TARGET:** Safeguard 2 million hectares of high value coastal wetlands, including vital wildlife migration corridors

Working towards the ambitious goals of the Mangrove Breakthrough, we have grown the Global Mangrove Alliance to over 80 members. Member organisations from civil society organisations and knowledge institutes have organised themselves in 12 country chapters, which are currently developing national mangrove strategies in countries including Ecuador, Indonesia, Kenya and Mexico. Beyond mangroves, we became a founding member of the World Coastal Forum, playing an active role in its efforts to conserve and restore coastal ecosystems.

We've directly contributed to these initiatives through landscape projects in Latin America, Africa and Southeast Asia that have brought over 600,000 hectares of wetlands under improved

management and restored more than 1,500 hectares of mangroves. These interventions have been replicated by others on a much larger scale. To further upscale our efforts, we've developed various tools and training materials. For example, we trained hundreds of mangrove practitioners across the tropics, and more than 4,200 users visit the [Global Mangrove Watch](#) platform each month, up more than 50% from 2022. We published and shared a roadmap for investment in mangroves and guidelines on ecological mangrove restoration approaches. In Japan, we developed a framework for monitoring biodiversity in mudflats, seagrass, algal beds and rocky shores, while in China we introduced an evidence-based approach to mudflat restoration.



In Japan we developed a framework for monitoring biodiversity in mudflats, seagrass, algal beds and rocky shores.



## Resilient wetland communities

**2030 TARGET:** Integrate wetlands into 8 million hectares of coastal production systems  
**PROGRESS:** We are slightly behind schedule. Most of our impact comes through policy work which can be hard to attribute. We are working on this, while also planning to expand our focus on commodities, such as aquaculture production and rice farming.

This year, we supported tens of thousands of people to improve their livelihoods while safeguarding wetlands. In the Saloum Delta, Senegal, more than 55,000 people are benefiting from sustainable mangrove-based livelihoods and 81 women's savings and loans groups have provided financial independence for 22,000 people. In Guinea Bissau, sustainable rice farming is reviving 150 hectares of saline wastelands, reducing pressure on mangroves elsewhere and providing a compelling example for upscaling.

In the Parana Delta in Argentina, we supported five artisanal fisher groups to add value to their products and rolled out more sustainable cattle ranching practices across 12 ranches covering 18,000 hectares, and strengthened the management plans for three protected areas. In China, we supported 30 local authorities and coastal zone managers to adopt evidence-based conservation planning, including a focus on restoring feeding habitat for migratory waterbirds in former aquaculture landscapes.

## Reduced climate risks

**2030 TARGET:** Mainstream Building with Nature and promote blue carbon solutions, influencing €10 billion of investments in coastal infrastructure solutions.  
**PROGRESS:** We are slightly behind schedule. We are making strategic recruitments to mobilise a large Nature-based Solutions initiative in Southeast Asia in and to strengthen our internal capacity on conservation finance.

Together with the EcoShape consortium and Dutch civil society partners, we launched a €120 million innovation programme to demonstrate, document and disseminate Nature-based Solutions in the Netherlands. This programme complements other initiatives such as a US\$3.5 billion Asian Development Bank investment programme that

seeks to restore and maintain critical wetlands along the East Asian-Australasian flyway. As part of this, together with Birdlife International and other partners, we identified 50 priority sites for migratory waterbirds and helped define business cases for conservation and restoration of these sites.

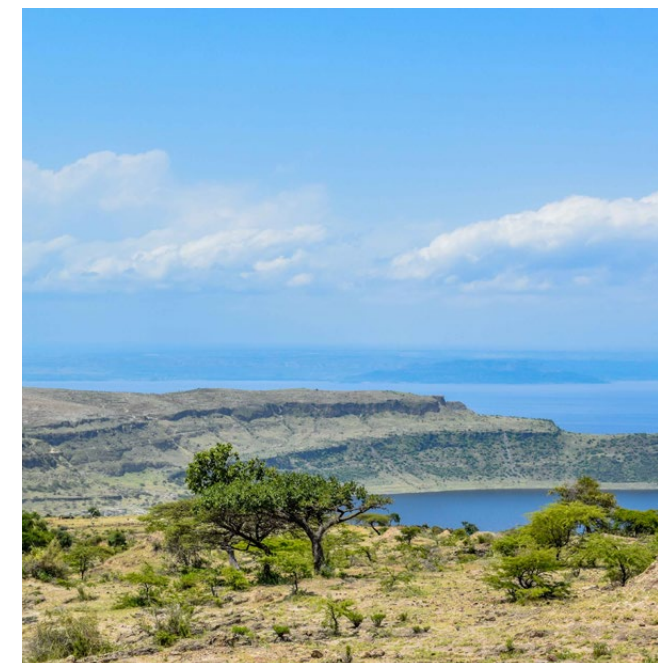
## RIVERS AND LAKES

**Goal:** Catalyse investment to safeguard and restore rivers, lakes and their accompanying wetlands as part of wider freshwater systems; and to provide water security for people and nature, climate resilience, and sustainable and peaceful landscapes.

### Healthy wetlands

**2030 TARGET:** Safeguard 10 million hectares of high-value river and lake wetlands in five basins

While our Strategic Intent mentions five priority river basins, our work to safeguard and restore wetland habitats and functions now encompasses more river basins – including progress this year in Argentina, Brazil, Ethiopia, Guinea, India, Kenya, Mali, Senegal and the Philippines. This has included supporting livestock grazing and fire management of key wetlands sites like the Pantanal and Iberá marshes in South America, and working with communities and government on integrated water resource management in the Niger and Volta basins in West Africa and Omo basin in East Africa. In the High Andes of Argentina and Peru, we have supported communities with alternative livelihood choices such as sustainable cattle grazing that help conserve wetlands and raised awareness of the impacts of lithium mining on freshwater ecosystems. Our work is also contributing to wetland species recovery such as flamingos and pelicans in these landscapes. To better capture this, we have developed a standardised system for monitoring biodiversity in Ethiopia's Central Rift Valley.



*Ziway Shalla is a closed water basin, located in the Rift Valley of Ethiopia, and is the country's most important wetland area. Our work there aims to secure a balanced ecosystem and improve water security in the area. We do this by supporting smallholder farmers by showcasing best practices, introducing efficient irrigation systems, and undertaking watershed interventions at the most critical sites to raise awareness about unsustainable land management, subsequent erosion, and long-term consequences.*



## Resilient wetland communities

**2030 TARGET:** Safeguard and restore 60 million hectares of wetlands as integral elements of productive river and lake landscapes.

**PROGRESS:** We are behind schedule. We are at risk of not achieving this target and need to clarify how to account for direct and indirect achievements in productive landscapes.

From the High Andes to the Sahel, our country programmes have worked across multiple wetland landscapes to strengthen food and water security for wetland communities, contributing to more stable incomes and greater resilience. This has included work to improve the management of natural resources. For example in the Ziway-Shalla basin in Ethiopia we have developed a water allocation plan to resolve conflicts over access. In the Inner Niger delta, Mali, where people's livelihoods are affected by the increasing variability in water availability due to climate

change and upstream water allocation decisions, we have strengthen sustainable fisheries, and introduced better grazing practices to minimise impacts on rivers and wetlands. In Argentina and Peru where we have decreased the pressure on wetlands by implementing better grazing management techniques with local communities. Building communities' resilience against climate change was an important area of focus, as well as working with women, young people, Indigenous peoples and marginalised groups.

*The Pantanal is the largest tropical wetland on the planet sprawling across Brazil, Paraguay and Bolivia. Yet in recent years, intensifying pressure from deforestation driven by infrastructure development and land conversion are putting the survival of the Pantanal in jeopardy.*

## Reduced climate risks

**2030 TARGET:** €500 million committed to Nature-based Solutions in freshwater wetlands, for climate change mitigation and adaptation.

**PROGRESS:** We have not made significant progress so far. We will focus on strengthening our finance expertise, securing commitments from governments through the Freshwater Challenge, and facilitating wetlands partnerships between the EU and key countries.

We were at the first UN Water Conference in almost half a century in New York in March, ensuring wetlands and freshwater ecosystems were high on the agenda. The main outcome of the conference was the Water Action Agenda, which contains over 700 voluntary commitments from governments, private sector, civil society and others, adding up to more than US\$300 billion. The headline commitment was the launch of the Freshwater Challenge, as well as commitments on water and sustainable development with the Water, Peace and Security partnership and on water for climate and source-to-sea approaches. We also saw progress on advancing the rights of nature, including the rights of wetlands.

We also made progress working with communities to enhance their capacity to identify and implement Nature-based Solutions at the local level. In Kenya, we secured a €875,000 investment from the World Bank through their Financing Locally-Led Climate Action Programme, and inspired other donors and partners including the Dutch Embassy and Concern Worldwide to develop sustainable fisheries and climate-smart agriculture programmes around Brazil.







# PEATLANDS

Goal: Scale up the conservation and restoration of peatlands as a contribution to biodiversity conservation, climate change mitigation and adaptation, and sustainable development – ensuring that all remaining undrained peatlands stay intact, while 50 million hectares of drained peatlands are restored by 2050.

## Healthy wetlands

**2030 TARGET:** Safeguard over 20 million hectares of high-value peatlands, including bringing five major peatland landscapes back into good ecological condition.  
**PROGRESS:** We are slightly behind schedule. We are making progress to mobilise governmental actors in restoring and safeguarding large peatland areas, we are developing better systems for mapping high-value peatlands to understand where they are, what state they are in and what the main threats are in order to focus climate and biodiversity driven action at country level.

This year brought new protection status for 350,000 hectares of peatlands in Tierra del Fuego, after we worked with the government of Argentina to achieve Ramsar designation for Peninsula Mitre. We helped develop guidelines for better managing tens of thousands of hectares of peatlands in Junín National Reserve, Peru. We have supported a number of governments to identify and map peatlands so they can be included in their national climate and biodiversity plans as an enabling condition to safeguard them. For example, we have supported countries including Argentina, Peru and Indonesia to incorporate peatlands into their climate NDCs. In East Africa we worked on

transboundary peatlands in the Nile Equatorial Lakes basin by working with communities and on water management in Uganda. In the EU, meanwhile, the new Nature Restoration Law proposes the restoration and rewetting of millions of hectares of peatlands, in part a result of our advocacy efforts in partnership with others. Through the Wet Horizons project, we helped develop a GIS platform to guide peatland and wetland restoration, considering the needs of end-users in the process as a stepping stone towards a Global Peatland Watch, building on the successes of the Global Mangrove Watch.

*With support from Greenchoice, and working with partners Wildlife Science and Conservation Center of Mongolia, and our knowledge partner Care for Ecosystems, Wetlands International is restoring the hydrology of degraded peatlands in Mongolia*



## Resilient communities

**2030 target: Enable community-based conservation and restoration of 10 million hectares of peatland.**

**PROCESS: We are slightly behind schedule. We are developing community-based solutions, unlocking private finance for peatland restoration at landscape scale. By pioneering novel solutions and sharing our knowledge and experiences we catalyse further climate action.**

We secured significant investment for large-scale peatland restoration projects in Peru (2,600 hectares) and Mongolia (25,000 hectares) which will deliver impact for indigenous communities and nomadic herders over the next five years with significant upscaling opportunities. Through a community-based approach, we improve local socio-economic conditions and long-term livelihoods such as herding yak, and increase protection of endangered flora and fauna such as the beautiful and rare endemic and endangered Junin Grebe (with fewer than 360 individuals remaining), Junin Rail and the Lake Junin Frog, once believed to be extinct. In Europe, we worked with Rewilding Europe to test the possibilities of commercially funded (carbon funding) peatland restoration delivered in partnership

with communities in Ireland, Scotland, Lithuania and Poland. We released a report with Landscape Finance Lab on how to mobilise investor-driven funding for community-based peatland restoration. Bringing government and landowners on board is a complex process, but we've been making progress, developing partnerships and knowledge, and at least one large-scale project has been agreed in Ireland. Long-term, large-scale impact depends on strong partnerships and co-creation approaches, and we're developing a framework to guide collaborative processes in peatland restoration. We have also been using knowledge on where and how to restore wetlands and peatlands in Europe to influence the EU Nature Restoration and Soil Health laws improving the state of millions of hectares of peatlands across Europe over the next decade.

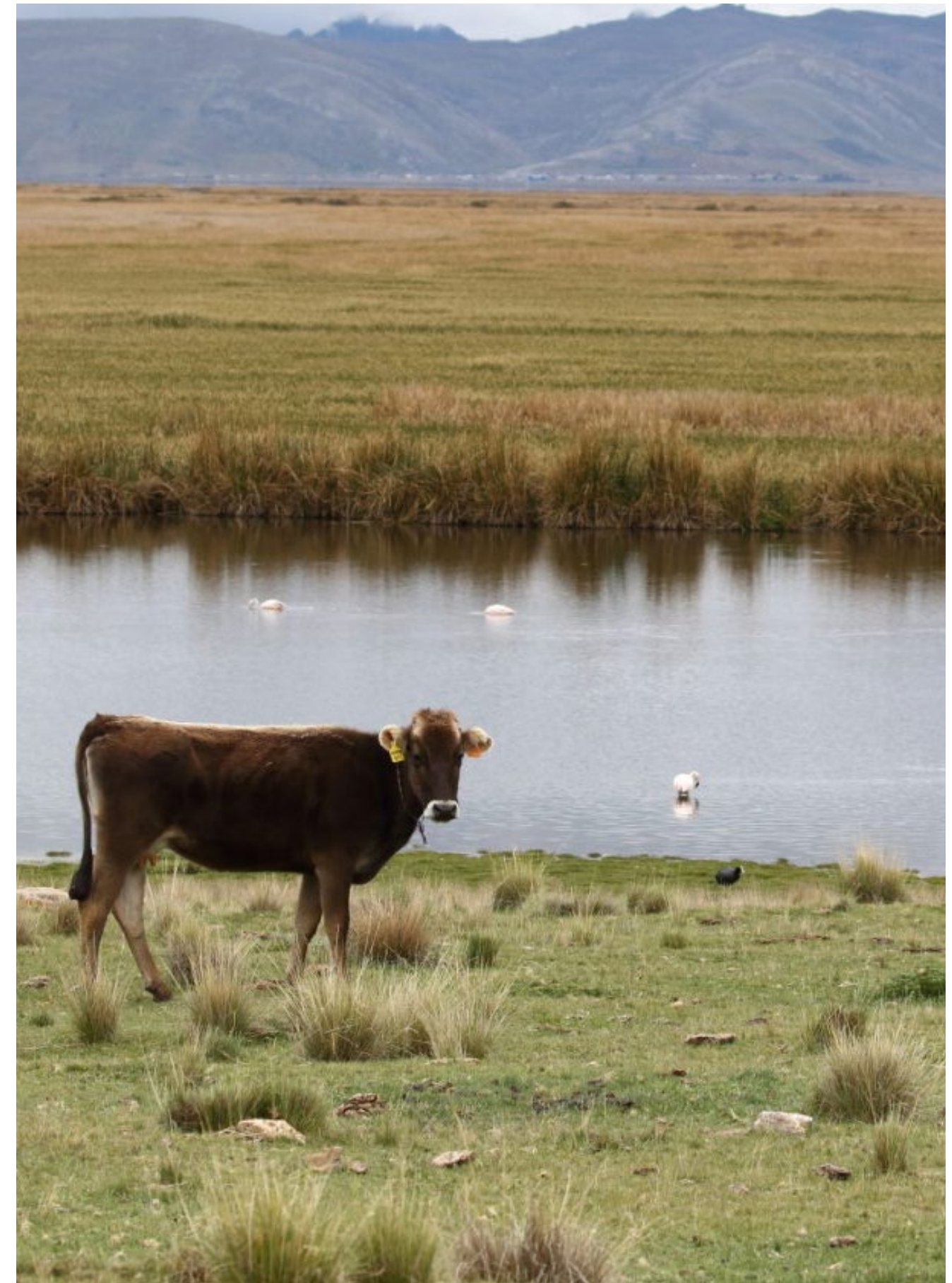
## Reduced climate risks

**2030 target: Reduce the impact of peat-based industries in 10 million hectares of peatlands, with a focus on palm oil, pulp and timber.**

**PROCESS: We are on track. Our work on palm oil alone covers 4.5 million hectares of production landscapes, a large proportion of which are peatlands.**

The relationship between peatland and land use has been on the agenda this year, after we used the platform of UNFCCC COP28 to highlight the impacts of growing commodity crops on drained peatlands – including the release of stored carbon and loss of habitat. We've been working with members of the Roundtable on Sustainable Palm Oil to limit impacts on peatlands in Indonesia and Malaysia, as well as making sure this is on the agenda of importing companies and countries – including through the EU Deforestation Law. As a board


member of Responsibly Produced Peat (RPP), we engaged with European governments to drastically reduce peat use in domestic horticulture, while in East Africa, we worked with communities to raise awareness of the negative consequences of peat extraction by tree nursery operators and small-scale coffee farmers.



*Wetlands International, with the support of Greenchoice and other partners, is improving peatland management in Lake Junín, Peru. Through a community-based approach, the project aims to improve local socio-economic conditions and long-term livelihoods, and increase protection of endemic flora and fauna.*



# FEATURED PROJECTS



Water Dialogues

Trans-European Swimways Programme



Greenchoice Mongolia



To Plant or not To Plant

Lake Junin



Corredor Azul



Mangrove Capital Africa



SaWeL





# FUNCTIONING OF THE ORGANISATION

## Our network

Wetlands International operates as a global network of offices with shared values and purpose, working on a joint strategy to safeguard and restore wetlands worldwide.

We have offices in 19 countries and we are active in many more. In 2023, we opened a new project office in Sierra Leone, attached to our West Africa Coastal Office based in Senegal, and closed our office in Russia, where we have now halted all activities due to the war.

The Global Office, based in the Netherlands, facilitates work across the network and provides leadership and support in representation, programme development, communications, global advocacy, fundraising, and risk management. It nurtures the work of the network and ensures we are all aligned with decisions taken by the Global Management Team, Global Board, Network Management Team, and Programme Leadership Team.

The Global Board, consisting of the Wetlands International CEO and all Heads of Office, is responsible for strategic decisions on positioning, priority setting and institutional issues, which are then adopted by the Global Management Team. The

Global Board delegates operational decision-making to the Network Management Team, which has members drawn from Heads of Office and senior global functions. The Programme Leadership Team leads policy and proposal development and prepares them for decision-making.

## Governance

Wetlands International is a non-profit organisation with charitable status in the Netherlands and in countries where it operates. The organisation has two complementary forms of international governance: an Association of Members (governments and NGOs), and a foundation overseen by a Supervisory Council whose members also constitute the Board of the Association. In cases where Wetlands International offices have an independent legal status, they are governed by their own boards and the organisation's CEO is an ex-officio member.

## Strengthening our organisation

2023 was a year of transition for Wetlands International, with a new CEO, a reconfigured Global Management Team, and several new members joining our Supervisory Council. We embarked on a journey in which country offices and our network-wide streams – Coasts and Deltas, Rivers and Lakes, and Peatlands – prepared a Strategic Review and Plan to pinpoint where we are now and what it will take to reach our 2030 goals. Informed by this effort, we will be preparing dedicated office development plans and a joint Network Development

Plan that will strengthen our organisational foundations so that we are well equipped – organisationally, financially, professionally – to scale up. We are and will continue supporting our network of offices to address needs in leadership skills, structure and governance, finance and operations, project and knowledge management and impact monitoring. We will set up a new team focusing on strengthening our monitoring, evaluation and learning, and assisting our network in a systematised approach to holistic landscape restoration. Our recent investments in the “4 Returns” framework guidebook and related tools will help landscape practitioners to work on this together.

During 2023 we invested in the network teams to drive joint work on partnerships, philanthropy and general fundraising. Through better coordination as a network, we aim to improve proposal writing, develop critical fundraising assets and materials, launch a mentorship programme, and develop donor stewardship and corporate engagement plans.

While this work is still ongoing, we are now in a much better position to work together as a network, to overcome challenges and harness opportunities, enabling us to meet our ambitious goals during this vitally important decade.

## Annual Leadership Meeting 2023

The Annual Meeting in November 2023, in Malindi, Kenya hosted by our Eastern Africa Office, brought

## Risk management

A risk register for the network is updated regularly and discussed at least once a year with the Supervisory Council. We consider the organisation to be in a good position to deal with these risks, due to its stronger financial position, which means that we can take mitigation measures more quickly when required.

## THE TOP 5 RISKS IN DECEMBER 2023:

	Risk area	Risk	Potential Impact	Mitigation measures
1	Operational	Impact of AI on our operations (positive/negative) as a knowledge organisation	Can improve efficiency and productivity. AI will change the nature of knowledge functions, such as ours. We cannot oversee those consequences yet	Make inventory of in-house AI use, get external support for use to full potential.
2	Operational	Insufficient staff capacity and skills to deliver complex, co-funded international projects	Inability to absorb and implement new opportunities	Proposal design includes organisational development wherever possible. Close cooperation with Heads of Office on capabilities and development needs. Additional recruitment support in the Global Office and the network.
3	Governance	Political instability (conflict in Ukraine, Mali and Middle East, Europe swinging right affecting climate policy & funding)	Programme operations and funding is greatly reduced	Maintain close contacts with Heads of Office, diplomatic networks and donors. Strengthen cooperation with local communities. Incorporate flexibility in project design.
4	Operational	Tight labour market slowing recruitment and leading to gaps in staffing and stress for current staff – in network offices and Global Office	Inability to implement current programmes correctly or to start new ones and overwork symptoms among staff	Support offered to address Eastern Africa vacancies (S2S); extra (interim) capacity added to Global Office staff; greater use of external recruitment agencies; improve our marketing of vacancies.
5	Financial	Insufficient quality and late submission of audits from offices (local partners' finance reports are insufficient)	Delays in reports, cashflow and ultimately an impact on reputation	Investing in network support functions (senior finance staff), to be covered eventually by regular project budgets; training and capacity building in project implementation (also for partners)





Annual Meeting with Program Leadership Team, Supervisory Council, Management Team and Heads of Office in Malindi, Kenya

# GLOBAL OFFICE SOCIAL REPORT 2023

together programme and office heads, our new Global Management Team and the Supervisory Council. This strategic meeting was a chance to assess collective progress, discuss outcomes from the strategic review process, and sharpen priorities to accelerate and upscale our impact for the years ahead. It also included a visit to the mangrove forest of Mida Creek which included valuable exchanges with local community conservation groups. The Global Board met to confirm the key decisions and actions, including investing in monitoring, evaluation and learning systems, fundraising priorities, reassessing the scope of our biodiversity work, and further strengthening our theory of change.

Earlier in the year, a special face-to-face meeting was held at the Global Office in July after the new management team was set up to work together on a transition plan, an institutional development roadmap and vision, and our strategic and business planning. The meeting included an inspiring field visit to Marker Wadden, a Building with Nature site in the Netherlands

### Accountability

Transparency and accountability are core values, and we actively

seek feedback on our performance. A dedicated [webpage](#) provides our annual reports and accounts, and information about key global policies including the Conservation and Human Rights Framework, INGO Accountability Framework, Code of Conduct, Corporate Engagement, Anti-corruption, Ethical, Gender and Partnership policies. In 2023 Wetlands International made no changes to these policies.

### Anti-corruption and whistle blowing

All staff are introduced to the anti-corruption policy in their induction and are encouraged to be vigilant and discuss any suspicious activities with their line manager or Head of Office. External stakeholders can also approach Wetlands International with any grievances or complaints related to possible cases of fraud, discrimination or mismanagement. The complaints procedure is available on the Wetlands International website. At the end of 2023 we received a fraud complaint related to our Tanzania Office. The Global Management Team commissioned an independent investigation. The case proved to be minor in financial terms and the required measures were taken including staff dismissal and stricter checks on procurement and expense

payments. All donors were informed and the case has been closed. Corporate social responsibility We strive to reduce any negative impact on the environment in our daily operations and act in a sustainable and socially responsible way, by choosing the most carbon friendly travel options when possible and only travelling when necessary, preferably opting for online meetings. Since travel is the most important part of our footprint, we fully compensate for the CO2 emissions from all company flights and train journeys. In 2023, our CO2 footprint from travel was 359 tonnes, which corresponds to about 11 tonnes per full-time equivalent staff.

In 2023 we sought to develop the staff capacity we need to deliver our strategy and emerging project portfolio.

We employed 14 new staff members, while 10 staff members left moving within our network or to pursue other opportunities. We engaged more people from abroad and rearranged various HR processes. Our updated HR plan seeks to support for personal development and training, foster teamwork and ensure a pleasant working environment for all staff. As part of this, we supported the Employee Participation Group to set up a Works Council to enhance two-way communication between management and staff in key decision-making.

Personal safety and integrity are a priority for Wetlands International. We have policies and practices about the behaviour staff can expect from each other and we endeavour to create a safe space to share concerns or complaints as they occur. The Global Office received no official complaints from staff in 2023. We continue to give attention to awareness and training on behaviour, transparency and integrity.



22 MALES  
25 FEMALES



18  
NATIONALITIES



HIGHEST LEVEL  
EDUCATION  
Phd 8 / Master 27  
Bachelor 10 / Other 2



HEALTH  
Sick leave 3.2%  
Absenteeism frequency 1,2

45,<sup>9</sup>

AVERAGE AGE



CONTRACT TYPE  
Permanent 31 / Temporary 16

47

STAFF  
Total number december  
FTE 40 / PT 12 / FT 35

0

INTEGRITY  
COMPLAINTS  
Internal 0 / External 0



# SUMMARY OF FINANCE AND RESOURCING

This is a summary of Wetlands International's finances and resourcing in 2023. Detailed versions of the Annual Accounts of the Global Office can be found in Annex 1 & 2 and the full Wetlands International Project List in Annex 3..

## Income and expenditures across our network

The total network project income was €22.4 million in 2023. In 2023, network offices received and managed 34% of total income directly from our donors. This is higher than in 2022 (28%), mainly thanks to larger programmes now being led by country or regional offices directly. Projects managed through the Global Office are mostly implemented by our network offices or by affiliated scientific institutions, partners and experts.

The main source of income in 2023 was from foundations, trusts and other non-profits at 56% (compared to 50% last year). Income from government grants made up a relatively smaller proportion at 36% this year (compared to 43% last year). In addition, 7% (5% last year) came from corporate funding through our collaboration agreements. Membership contributions declined from 2% in 2022 towards 1%

of total income in 2023. These contributions remain an important support for strategic investments such as enabling our waterbird monitoring work.

A full list of our projects can be found in the Annex, section 4. This list provides an overview of projects implemented in 2023 by office and includes the stream, amount funded, donor and donor type.

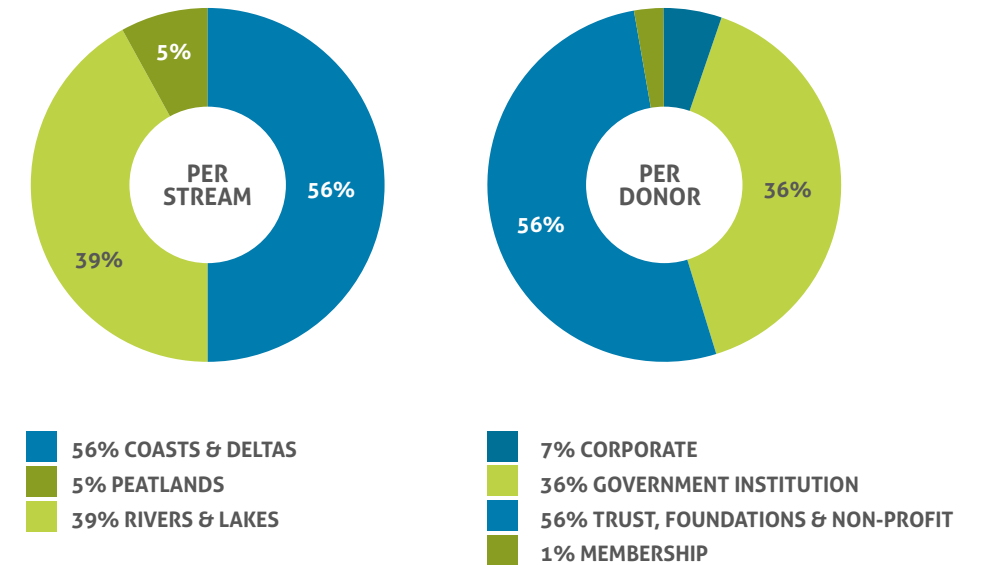
Across our three streams, Coasts and Deltas accounted for the largest portion of our income at 56% (last year 50%). Rivers and Lakes totalled 39% compared to 43% last year due to two large programmes coming to an end, and Peatlands contributed 5% (down from 8%, mainly due to one large programme ending).

## Looking ahead

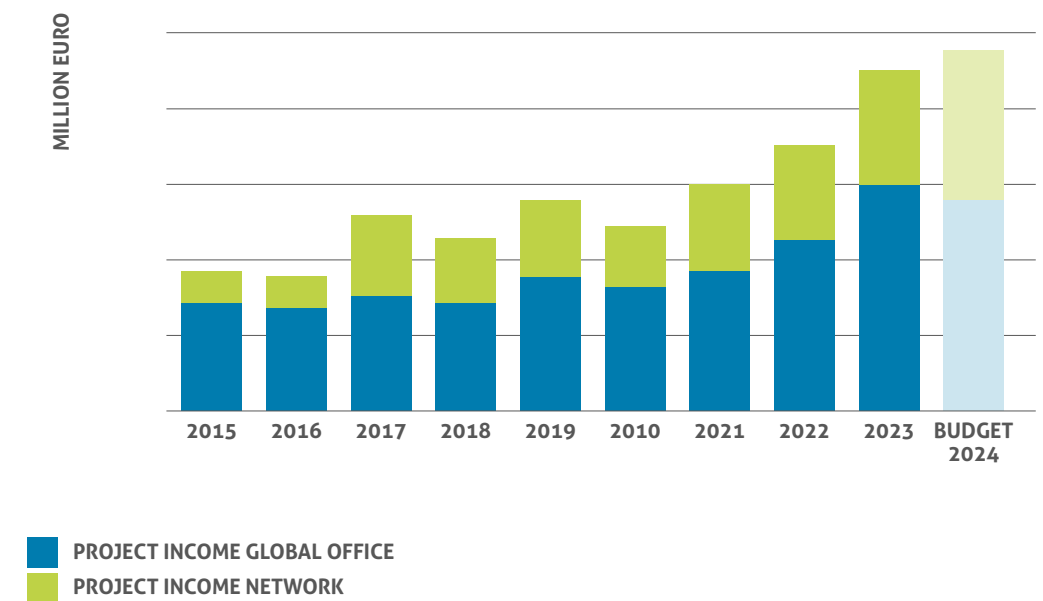
To realise our ambitions, we need to further invest in strengthening our organisation. We appeal to our donors to partner with us in this journey and unlock the full potential of the world's wetlands in tackling the climate and biodiversity emergencies.

By strengthening our capacity to deliver our mission, these investments will have a huge multiplier effect. It will enable us to grow our influence and impact and leverage new financing and partnerships for wetland conservation and restoration, generating massive benefits for people, nature and the climate.

## SOURCE OF INCOME GLOBAL NETWORK



## TOTAL INCOME NETWORK AND GLOBAL OFFICE





# WETLANDS INTERNATIONAL OFFICES

## America

- 1 Latin America & Caribbean Panama
- 2 Brazil
- 3 Latin American & Caribbean Argentina

## Europe

- 4 Global office
- 5 Europe

## Africa

- 6 West Africa Coastal
- 7 Guinea-Bissau
- 8 Sahel
- 9 Ethiopia
- 10 Uganda
- 11 Eastern Africa
- 12 Tanzania

## Asia

- 13 South Asia
- 14 Malaysia
- 15 Brunei
- 16 China
- 17 Philippines
- 18 Indonesia
- 19 Japan





*Wetlands International collaborated with local partners in Lake Turkana, Kenya, to promote the regeneration and improved management of rangelands, sustainable livelihoods and ecosystem functioning. This led to a local leaders' dialogue, followed by a pilot restoration of 600 hectares of the Parar and Kapua rangelands with foxtail buffalo grass to preserve pastures for people and nature.*

# THANK YOU

Our targets for 2030 are hugely ambitious. We are seeking to safeguard and restore wetlands on a scale never seen before. And we can only do this by working in collaboration with others.

We are grateful to all our partners, existing and new, who have helped us mobilise action for wetlands and scale up our impact in 2023 – from national and local governments to knowledge institutions, civil society organisations and the private sector. Thanks too to all our members who provide vital financial support and collaborate closely in our programmes and policy advocacy.

We thank our strategic partners and donors who contributed so generously in 2023 to our work for the safeguarding and restoration of wetlands worldwide. We specifically thank donors who contributed flexibly to core resources and thematic funds, enabling us to enhance our global presence and foundational programming, and to deliver on our mandate for people and nature. In 2024 we look forward to continuing to work together to strengthen our organisation further, grow our influence, accelerate our profile, and leverage new financing and partnerships for wetlands worldwide.

We would especially like to thank our major donors in 2023:

- The COMON Foundation, for providing vital core funding to make our organisation more effective, as well as supporting our work to integrate wetlands and water issues into the 4 Returns methodology for landscape restoration in partnership with Commonland and Landscape Finance Lab.
- The Dutch Postcode Lottery, for an invaluable three-year grant (2021-2023) enabling us to step up our work on wetland landscape recovery.
- The Swedish International Development Cooperation Agency (Sida), for funding “Wetlands 4 Resilience”, an ambitious 10-year global wetland initiative that seeks to influence policies, investments and business practices to regenerate wetland landscapes. Sida also funds our Source to Sea work that addresses the drivers of the loss of wetlands and their biodiversity in Eastern Africa.
- Swiss Agency for Development and Cooperation (SDC) for supporting us on the path towards safeguarding Sahelian wetlands.
- Netherlands Enterprise Agency (RVO) for supporting wetlands conservation with integrated water resource management under the Ziway-Shalla Basin-in-Balance program.
- DOB Ecology, for supporting major, long-term programmes to conserve and restore mangroves in Africa, and to conserve the river and wetland system of the Paraná-Paraguay and the High Andean wetlands in South America.
- The International Climate Initiative (IKI) of the German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety, for enabling our work in the Sahel, West Africa and Indonesia.
- Arcadia, for enabling our work to help conserve and restore intertidal wetlands along the Yellow Sea coast in China, a critically important part of the East Asian–Australasian Flyway for migratory waterbirds.
- Rewilding Climate Solutions for supporting the development of carbon landscape propositions for peatland restoration and attracting further funding for upscaling.



- Greenchoice, for supporting Wetlands International in restoring mangroves in Guinea-Bissau and supporting peatland restoration projects in Mongolia (25,000 hectares) and Peru (2,600 hectares).
- All the donors who fund the Global Mangrove Alliance, and in particular the Oak Foundation, DOB Ecology, COMON Foundation and the Dutch Postcode Lottery for their support for the Global Mangrove Watch platform.
- The Bezos Earth Fund for its catalytic support for the Mangrove Breakthrough, which will help establish coalition-building of technical, political and financial partners, the design of regional investment strategies and curation of a pipeline of locally-led mangrove restoration and conservation projects.
- Delegations of the European Union in Panama and Senegal for supporting our work in strengthening coastal marine governance in Panama and mangrove management in West Africa.
- The Dutch Ministry of Foreign Affairs for its long-term support to the Water Peace & Security programme, at the cutting edge of the crucial poverty/climate interface and challenge.
- Donors who fund our work through the effective giving platform Effektiv-Spenden.

Thank you to all donors, partners, local actors on the ground, communities and traditional and Indigenous people we work with.



*Laguna Colorada in process of restoration. Tuksa, Salinas Grandes, Argentina*

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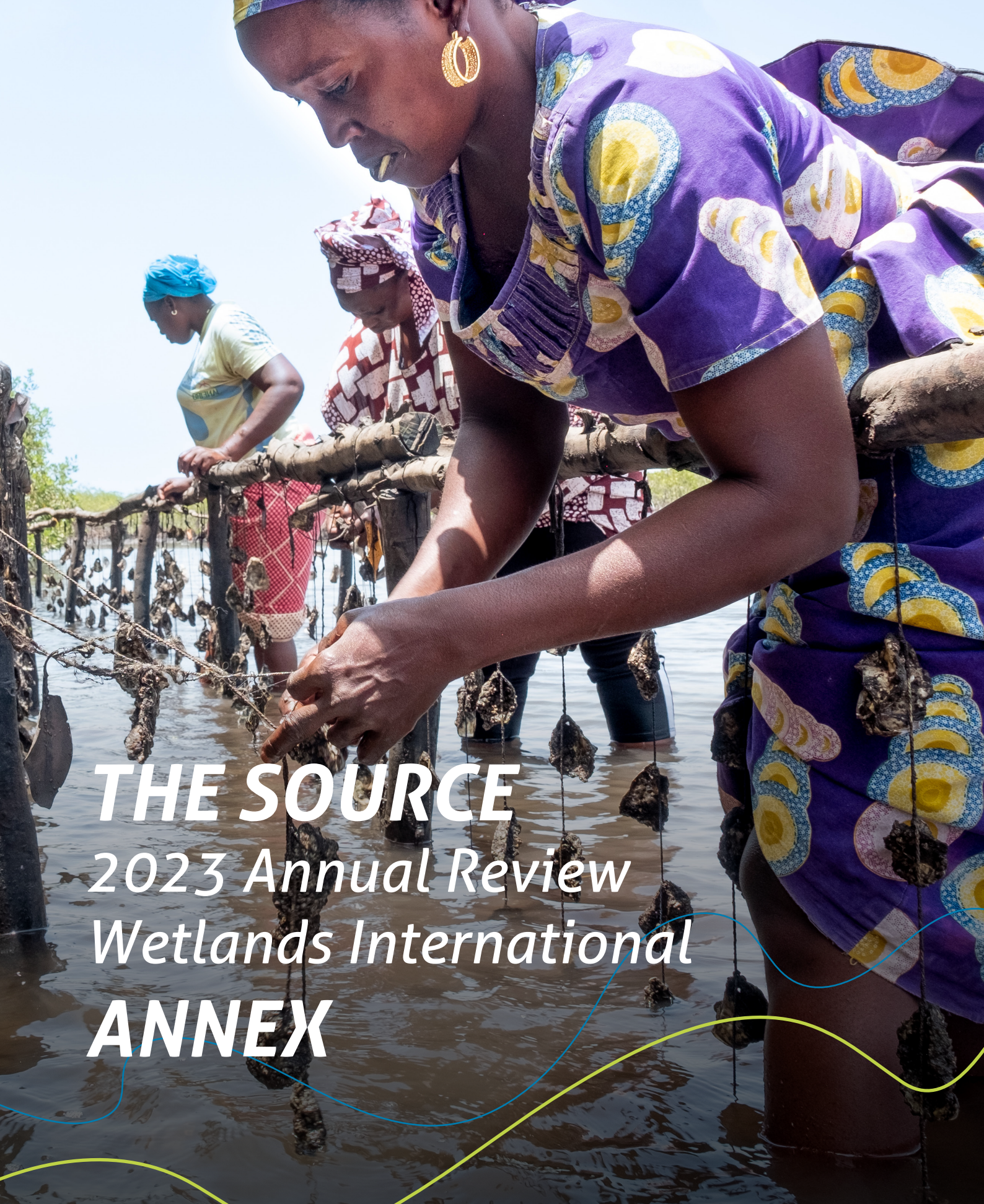
*Oyster farming in Saloum delta, Senegal*

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**Wetlands**  
INTERNATIONAL





***THE SOURCE***  
*2023 Annual Review*  
*Wetlands International*  
***ANNEX***



**Wetlands**  
INTERNATIONAL



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# 1. CONSOLIDATED ANNUAL ACCOUNTS 2023 – ASSOCIATION WETLANDS INTERNATIONAL

## 1.1 Introduction

The consolidated annual accounts consist of the accounts of the Vereniging Wetlands International ('the Association') and Stichting Wetlands International ('the Foundation'). Transactions between these two entities are eliminated in consolidation.

All implementation activities are executed in the Foundation. The accounts of the Association mainly consist of the income from membership dues, a subsidy to the Foundation and the implementation of the Financial Reserves Policy.

Since the Foundation obtained the CBF2 quality seal in 2011, it is obliged to apply the guideline of VFI3 and report under "Richtlijn 650 voor Kosten Beheer en Administratie". As a result, expenses are based on commitments entered into (contracts signed) during the reported year.

The turnover 2023 of € 14,5 million is € 3,5 million higher than budget (€ 11,0 million), and € 0,7 million higher than the 2022 income. The income from other non-profit organizations (trusts and foundations) increased further compared to 2022,

same as the income from lottery organizations. Income from companies has almost doubled compared to 2022. The amount of income from government grants is decreasing compared to last year.

Income from Private individuals decreased, which is caused by a different interpretation of this source of income. This income source is related to donations from private individuals. However, the majority of these donations are collected and bundled by non-profit organizations and subsequently forwarded to Wetlands International as one donation. Therefore, donations transferred through a non-profit organization, are reported under 'Income from Other non-profit organizations' from 2023 onwards.

The average number of FTE's in 2023 was 40,0 and 15% higher than the number of FTE's in 2022 (34,8).

Based on RJ 650-2016 the accounts show the total expenses allocated to each of the three organization's objectives ('streams'). In total 91% of the total expenses was spent on these objectives (in 2022 this

percentage was the same at 91%).

Again, substantial investments in fundraising were made to acquire new projects throughout Wetlands International. The reported € 392,000 costs of fundraising in 2023 are 40% higher than those in 2022 (total € 281,000). Note if we include fundraising cost covered in the projects accounted for under 'expenses on objectives', the total amount of fundraising costs is 670,000. This would make the fundraising rate (fundraising costs versus total income) 4.6% instead of 2.7%. The ratio between Cost of Management and Administration and total expenses realized was 6,8% (norm 10%, 6,8% in 2022 realized, 6,8% in 2023 budgeted).

Income is specified in accordance with the RJ 650 standard, per back donor. The income from companies and other non-profit organizations is increasing, while the amount of income from government grant is decreasing. In 2023, 37% (2022: 45%) of the total income was related to government grants and 48% (2022: 41%) came from other non-profit organizations.



During 2023 new contracts and extensions of earlier acquired contracts were signed. The list of projects 2023 in paragraph 4.1 includes the projects that started in 2023.

grants and 47% came from other non-profit organisations. In 2022, both government grants and other non-

profit organisations represented 42% of the total income.

During 2023 new contracts and extensions of earlier acquired contracts were signed. The list of projects 2023 in paragraph 3.1 includes the projects that started in 2023.

## 1.2 Consolidated Balance sheet, Income & expenditure statement and Cashflow

Consolidated Balance sheet as per 31 Dec in Euros	2023	2022
<b>ASSETS</b>		
Intangible fixed assets (1)	101,500	0
Tangible fixed assets (2)	453,834	49,482
Debtors and other receivables (3)	3,035,499	4,857,457
Cash and Banks (4)	5,695,621	5,711,870
<b>Total current assets</b>	<b>8,731,121</b>	<b>10,569,327</b>
<b>Total assets</b>	<b>9,286,455</b>	<b>10,618,809</b>
<b>LIABILITIES</b>		
Continuity reserve (5)	2,113,783	1,881,335
General Members Meeting Reserve (6)	110,000	110,000
Designated reserve (7)	284,013	887,772
Designated funds (8)	222,635	101,430
<b>Total equity</b>	<b>2,730,431</b>	<b>2,980,537</b>
Subsidies (9)	110,894	8,796
Provisions (10)	266,000	266,000
Short-term debts (11)	6,179,130	7,363,476
<b>Total liabilities</b>	<b>9,286,455</b>	<b>10,618,809</b>

Consolidated Income & expenditures in Euros	2023	2023 Budget	2022
<b>Income</b>			
- from private individuals	4,460	2,000	589,342
- from companies	1,501,611	635,846	770,225
- from Lottery organisations	681,467	448,435	543,207
- from Government grants	5,309,635	5,081,036	6,145,858
- from affiliated non-profit organisations	56,379	55,000	63,838
- from other non profit organisations (12)	6,913,568	4,786,685	5,616,263
Total of private and governmental income	14,467,120	11,009,002	13,728,733
- Other Income	243	0	200
<b>Total income</b>	<b>14,467,363</b>	<b>11,009,002</b>	<b>13,728,933</b>
<b>Expenses</b>			
1. Rivers & Lakes	4,301,300	3,359,632	3,947,496
2. Vibrant Coasts & Deltas	6,738,073	5,457,702	6,412,687
3. Peatland Treasures	2,340,561	1,166,712	1,370,861
- Expenses on objectives	13,379,934	9,984,046	11,731,044
- Cost of fundraising	391,947	234,712	281,275
- Cost of management & administration	998,360	749,244	873,438
<b>Total Expenses</b>	<b>14,770,241</b>	<b>10,968,002</b>	<b>12,885,757</b>
<b>Earnings before financial income and costs</b>	<b>-302,878</b>	<b>41,000</b>	<b>843,176</b>
Financial result (13)	52,772	-10,000	33,918
<b>Net result</b>	<b>-250,106</b>	<b>31,000</b>	<b>877,094</b>

Result appropriation	2023	2023 Budget	2022
<b>Increase (+)/Decrease (-) continuity reserve</b>	<b>232,448</b>	<b>31,000</b>	<b>460,174</b>
Incr. (+)/Decr. (-) reserve General Members Meeting	0	0	0
Incr. (+)/Decr. (-) designated reserve Donations	-603,759	0	315,490
Incr. (+)/Decr. (-) designated funds donations	121,205	0	101,430
<b>Net result</b>	<b>-250,106</b>	<b>31,000</b>	<b>877,094</b>

Percentages	2023	2023 Budget	2022
<b>Percentages</b>			
- Costs of fundraising (in percentage of total income)	2.7%	2.1%	2.0%
- Costs of Management & Administration (in % of total expenses)	6.8%	6.8%	6.8%
- Revenue spent on objectives (in % of total revenue)	92.5%	90.7%	85.4%
- Expenditure spent on objectives (in % of total expenditures)	90.6%	91.0%	91.0%



Consolidated Cashflow Statement in Euros	2023	2022
<b>Cash flow from operating activities</b>		
Result	-250,106	877,094
Depreciation	40,742	12,691
Cash flow	<u>-209,364</u>	<u>889,785</u>
<b>Changes in work capital</b>		
- Change in receivables	1,821,958	-624,443
- Change in short-term debts	<u>-1,184,346</u>	<u>-15,464</u>
	637,612	-639,907
- Change in subsidy fixed assets	102,098	-2,902
- Change in provisions	0	266,000
Cash flow from operating activities	<u>530,346</u>	<u>512,976</u>
<b>Cash flow from investing activities</b>		
Investments in fixed assets	-548,504	-18,888
Result on disinvestments	<u>1,910</u>	<u>50</u>
Cash flow from investing activities	<u>-546,594</u>	<u>-18,838</u>
<b>Change in cash &amp; banks</b>		
	<u>-16,248</u>	<u>494,138</u>
<b>Cash &amp; banks</b>		
- as per 1 January	5,711,870	5,217,732
- as per 31 December	<u>5,695,621</u>	<u>5,711,870</u>
<b>Change in cash &amp; banks</b>	<u>-16,248</u>	<u>494,138</u>

## 1.3 General accounting principles

### Guidelines for Reporting by Fundraising Organizations

The annual accounts of the foundation Wetlands International are drawn up in accordance with the Guideline for Fundraising Organizations (RJ 650 guideline). Consequently, the total value of a contract with a subcontractor is charged as project cost in the reporting year the contract is entered into.

### Consolidation

The consolidated balance sheet and statement of income and expenditure includes, in addition to Foundation Wetlands International, the Association Wetlands International. All intercompany transactions, balances and gains or losses on transactions between these organizations are eliminated as part of the consolidation process.

### Foreign currencies

Transactions in foreign currencies are recorded using the rate at the time of the transaction. Assets and liabilities denominated in foreign currency are converted at the exchange rate at the year-end.

### Joint operating agreements with local Wetlands International organizations

In relation to the execution of global/international projects financed by its donors, the Dutch based Foundation Wetlands International seeks cooperation with local Wetlands International organizations. In this case the Foundation acts as the main contractor of a donor, cash amounts are transferred (under the terms and conditions of the donor) by the Foundation towards these local Wetlands International organizations. This cash flow and

all related project income and expenses are fully recorded in the annual accounts of the Foundation, including the expenses paid by the local Wetlands International organizations. The aforementioned local Wetlands International organizations also have their own locally obtained and financed activities, without involvement of the Dutch Foundation. Foundation Wetlands International has no legal obligations regarding these local projects obtained by the local Wetlands International organizations. From a practical point of view the Dutch based Foundation Wetlands International can be qualified as the 'franchisor' of the local Wetlands International organizations (the 'franchisees').

### Reserves Policy

As Wetlands International is largely dependent on project funding, it needs a capacity to deal with cash flow distress. Therefore, Wetlands International, Foundation and Association, hold a minimum position of the continuity reserve. The continuity reserves are meant to cover short term risks and to ensure that the organization has a buffer to respond to its obligations in the long term. Furthermore, the reserves are savings that are used to invest in strategic and institutional development

Association and Foundation have adopted the following Reserves Policy Association and Foundation aim for a combined minimum continuity reserve of € 1,000,000 in total. Wetlands International reaffirmed the Reserves Policy in June 2021 for the next three years (2021-2023).

A. The minimum position of the continuity reserves, based on analysis of the risks, is determined at the level that it allows for payment of 3 months (25%) of the annual organizational cost. Based on the annual average of the organizational cost in the consolidated Annual Accounts for 2018-2020, the determined minimum continuity reserve will be kept on € 1,000,000 for the Association and the Foundation of Wetlands International in total. In addition, we follow the older VFI guidelines of not having a reserve that extends 1.5 times the annual fixed organizational cost. The policy will be reviewed in 2024. B. The Association will reserve € 35,000 annually for the tri-annual General Members Meetings as of 2011. In December 2019 the last meeting was an e-GMM meeting instead of a face to face meeting. No contribution to the General Members Meeting reserve was needed in 2023 as the current provision of € 110,000 is considered sufficient for next meeting.

### Principles of valuation

#### General

The balance sheet items are valued on a going concern basis and included at nominal value, unless stated otherwise.

#### Tangible fixed assets

The tangible fixed assets are valued at acquisition price, less the annual depreciation, which is calculated by the straight-line method on the basis of the expected duration of use. The tangible assets are held for business purposes.

#### Projects in progress

Projects in progress started before year-end and continue into the



next financial year. Project grants are generally determined after the end of the project, upon submission of a report on the use of the funds made available. Insofar the received tranches from donor exceed the costs spent on the project, this surplus is recognized as a grant liability and presented under "Projects to be executed", as part of the short term debts. If the costs spent exceed the grants received, the difference is recognized as a claim on the donor an presented under "Project funds to be received", as part of the short term receivables. In valuing the costs spent on projects, account is taken of whether or not the costs are eligible and the maximum amount of the grant.

#### Other assets and liabilities

Other assets and liabilities are valued at face value, less a provision for bad debts when necessary.

#### Principles for the determination of the result

##### General

With regard to the items included in the result, profits are only included if and insofar they were realized in the financial year. Losses and risks originating before the end of the financial year, are taken into account if they became known before the financial statements were drawn up. The costs charged to the result are based on the historical cost. To the extent that they are in foreign currency, the costs are converted at the exchange rate on the

processing date. During the process of compiling the annual accounts the management of the organization makes, in accordance with general accepted accounting policies, some estimations and assumptions which are contributory to the included amounts. The actual results can deviate from these estimations.

#### Income

Almost all income is related to projects which are funded by external donors. The conditions for funding are laid down in project specified donor agreements. This income can therefore be characterized as incidental. The project income is recognized for work completed, (sub-) contracts engaged in and services delivered during the financial year. The annual contribution of Wetlands International Association to the foundation are categorized as structural income. Wetlands International receives subsidies for projects, which often have a duration of several years. For this reason, many subsidies that are included in the annual accounts will continue in the coming years. The donor will only formally determine the subsidy at the end of the project period and after the final reports have been submitted. When determining the project income, only those amounts are recognized for which Wetlands is certain that they meet the subsidy conditions. However, the amount may differ at the time the donor grants formal approval.

#### Results reported against three streams

It should be noted that the results of the organization are reported against the objectives grouped under three streams.

In the financial year, costs are allocated on the basis of time registration. A large part of the written hours for management & administration relates to the streams and costs of fundraising. These hours are redistributed towards streams, fundraising and management & administration, based on estimates.

#### Allocation of costs by objective

The costs of Foundation Wetlands International are allocated to the objectives, costs of fundraising and management & administration, based on the registered hours. For further explanation is referred to "Specification and allocation of costs by objective".

#### Allocation of costs by objective in consolidated figures

The costs of Foundation Wetlands International are allocated as mentioned in "Allocation of costs by objective". The costs of Association Wetlands International are included under management & administration.

#### Cashflow statement

The cashflow statement is prepared on the basis of the indirect method.

## 1.4 Explanatory notes to the consolidated balance sheet

### (1) Intangible fixed assets

#### Balance 1 January

Purchase value	0
Accumulated depreciation	0
Book value 1 January	0

#### Changes in 2023

Investments	106,842
Desinvestments purchase value	0
Desinvestments Acc. Depreciation	0
Depreciation 2023	-5,342

#### Balance 31 December

Purchase value	106,842
Accumulated depreciation	-5,342
Book value 31 December	101,500

*Mid 2023 the new website developed and officially launched. The development costs are activated and the deprecation period of this assets is determined on 5 years (20% per year)*



**(2) Tangible fixed assets**

	Furniture	Computers	Equipment	Total
<b>Balance 1 January</b>				
Purchase value	525,157	242,868	8,838	776,863
Accumulated depreciation	-525,157	-195,983	-6,241	-727,381
Book value 1 January	0	46,885	2,597	49,482
<b>Changes in 2023</b>				
Investments	403,587	32,521	5,554	441,662
Desinvestments purchase value	-411,484	-143,494	-247,786	-802,764
Desinvestments Acc. Depreciation	411,484	141,584	247,786	800,854
Depreciation 2023	-20,268	-14,020	-1,111	-35,400
<b>Balance 31 December</b>				
Purchase value	517,260	131,895	-233,394	415,761
Accumulated depreciation	-133,941	-68,420	240,434	38,073
Book value 31 December	383,319	63,475	7,040	453,834

Fixed assets are used for office operations. The tangible fixed assets are valued on the basis of the historic costs price or acquisition value, decreased by linear depreciation on the expected term.

In 2023 the office in Ede was renovated, resulting in a high investment amount under 'Furniture'. It also resulted in a high amount on disinvestments, caused by the (administrative) disposal of assets related to the old office space. This category includes office furniture, but also renovation work on floors, walls and meetings rooms. Depreciation percentage for this renovation work and furniture is determined on 10% per year (10 year period), considering that the office rental agreement has been concluded for the same period.

Depreciation period of hardware and software is determined on 5 years (20% per year).

Fixed assets financed by projects and in use by Wetlands International staff are activated. The counter value of these assets is accounted for under 'subsidized fixed assets' which amount is decreasing in line with the depreciation of the assets.

**(3) Debtors and other receivables**

	12/31/2023	12/31/2022
Debtors (including membership contributions)	42,699	138,365
Provision for doubtful debtors	-28,491	-46,742
Subtotal	14,208	91,623
Project funds to be received	2,740,786	2,921,634
Subcontractor receivables	70,627	1,496,082
Pension	1,253	10,965
Prepaid expenses	103,994	86,727
Other receivables	104,631	250,428
Total	3,035,499	4,857,458

In the 2022 annual accounts, prepaid expenses were included under Other receivables. In the 2023 annual accounts a separate category is created. For comparison, the 2022 figures have been split retroactively.

Subcontractor receivables are outstanding receivables resulting from prepayments on subcontractor commitments. The recorded amount of € 71k is after deduction of a provision for doubtful debtors of € 238k.

<b>(4) Cash &amp; banks</b>	12/31/2023	12/31/2022
Cash	4,754	4,592
Current accounts EUR	3,451,730	3,702,385
Current accounts GBP	83	709
Current accounts USD	851,970	575,151
Current accounts CHF	671,805	694,933
Current account Argentina	60,821	83,417
Total Current accounts	5,041,162	5,061,187
Deposit accounts	622,723	619,129
Deposit account for rent	31,737	31,554
Total Deposits	654,460	650,683
Total	5,695,621	5,711,870

Foreign currency accounts are related to projects funded in foreign currency. The balance of the liquid assets in foreign currencies is valued at the closing rate at the end of the financial year. Any exchange rate differences are accounted for in the result.

**(5) Continuity reserve**

	12/31/2023	12/31/2022
Balance 1 January	1,881,334	1,421,160
Result appropriation	232,448	460,174
Balance 31 December	2,113,783	1,881,334

The consolidated net result is - € 250k. The result is distributed as follows:

Result appropriation	2023	2023 Budget	2022
<b>Increase (+)/Decrease (-) continuity reserve</b>	<b>232,448</b>	<b>31,000</b>	<b>460,174</b>
Incr. (+)/Decr. (-) reserve General Members Meeting	0	0	0
Incr. (+)/Decr. (-) designated reserve Donations	-603,759	0	315,490
Incr. (+)/Decr. (-) designated funds donations	121,205	0	101,430
<b>Net result</b>	<b>-250,106</b>	<b>31,000</b>	<b>877,094</b>



<b>(6) General Members Meeting Reserve</b>	<b>12/31/2023</b>	<b>12/31/2022</b>
Balance 1 January	110,000	110,000
Dotation	<u>0</u>	<u>0</u>
Balance 31 December	<u>110,000</u>	<u>110,000</u>

The Association reserves € 35,000 annually for the tri-annual General Members Meetings as of 2011. In December 2019 the last meeting was an e-GMM meeting instead of a face to face GMM meeting. No contribution to the General Members Meeting reserve was needed in 2023 as the current provision of € 110,000 is considered sufficient for next meeting.

<b>(7) Designated reserve</b>	<b>12/31/2023</b>	<b>12/31/2022</b>
<b>1460 - UFS – Gemeinnützige GmbH für effektives Spenden</b>		
Balance 1 January	476,226	476,226
- Addition 2023	0	0
- Spending 2023	<u>-476,226</u>	<u>0</u>
Balance 31 December	0	476,226

Donation was received in 2021. The donation was fully spent in 2023 on the implementation of the abovementioned project.

<b>1453 - NOW Foundation - Leverage its global knowledge and reach</b>		
Balance 1 January	0	96,056
- Addition 2023	0	0
- Spending 2023	<u>0</u>	<u>-96,056</u>
Balance 31 December	0	0

Donation was received in 2021. The donation was fully spent in 2022 on the implementation of the abovementioned project.

<b>1472 - Donation NOW Foundation - Wetlands 4 Resilience</b>		
Balance 1 January	310,116	0
- Addition 2023	0	310,116
- Spending 2023	<u>-26,103</u>	<u>0</u>
Balance 31 December	284,013	310,116

Donation was received in 2022. Designated by the board as co-financing for project Wetlands 4 Resilience (donor: Sida).

<b>1470 - NOW Foundation - Natural Sponges (unrestricted part)</b>		
Balance 1 January	101,430	0
- Addition 2023	0	101,430
- Spending 2023	<u>-101,430</u>	<u>0</u>
Balance 31 December	0	101,430

Donation was received in 2022 for € 202,860 of which 50% was unrestricted and 50% was earmarked for the project 'Natural Sponges'. Unrestricted part of the donation designated by the board to Natural Sponges as well. The donation was fully spent in 2023 on the implementation of the abovementioned project.

<b>Total Designated reserve:</b>		
Balance 1 January	887,772	572,282
- Addition 2023	0	411,546
- Spending 2023	<u>-603,759</u>	<u>-96,056</u>
Balance 31 December	<u>284,013</u>	<u>887,772</u>

Designated reserves are the part of the reserves which is set aside by the board for a specific purpose. These reserves are often the result of unrestricted donations or donations with general environmental protection purposes.



(8) Designated funds	12/31/2023	12/31/2022
<b>1470 - NOW Foundation - Nutural Sponges (earmarked part)</b>		
Balance 1 January	101,430	0
- Addition 2023	0	101,430
- Spending 2023	<u>-101,430</u>	<u>0</u>
Balance 31 December	0	101,430

Donation was received in 2022 for € 202,860 of which 50% was unrestricted and 50% was earmarked for the project 'Natural Sponges'. These designated funds are related to the earmarked part of the donation. The donation was fully spent in 2023 on the implementation of the abovementioned project.

1481 - NOW Foundation - Wetlands Gap Map	12/31/2023	12/31/2022
Balance 1 January	0	0
- Addition 2023	318,921	0
- Spending 2023	<u>-96,286</u>	<u>0</u>
Balance 31 December	222,635	0

Earmarked donations for the project 'Wetlands Gap Map' were received in 2023 for a total amount of € 318,920. Project implementation started in 2023. Additional donations are expected in following years.

**Total Designated funds:**

Balance 1 January	101,430	0
- Addition 2023	318,921	101,430
- Spending 2023	<u>-197,716</u>	<u>0</u>
Balance 31 December	<u>222,635</u>	<u>101,430</u>

Designated funds are donations earmarked by third parties for a specific purpose.

(9) Subsidies	12/31/2023	12/31/2022
Balance 1 January	8,796	11,698
Addition assets financed by projects	111,042	0
Depreciation subsidized assets	<u>-8,944</u>	<u>-2,902</u>
Balance 31 December	<u>110,894</u>	<u>8,796</u>

'Subsidies' relates to fixed assets financed by project subsidies. After finalization of the project, these assets are capitalized and depreciated similar to the other fixed assets. During the depreciation period the value of the fixed assets (included under is recorded as a liability under (7) Subsidies. In 2023 the development costs of the organization's website and the purchase of three laptops were recorded as additions.

(10) Provisions	12/31/2023	12/31/2022
Balance 1 January	266,000	0
Additions	0	266,000
Withdrawals	<u>0</u>	<u>0</u>
Balance 31 December	<u>266,000</u>	<u>266,000</u>

Provision is related to a donor who has ordered Wetlands to repay all funds for which no evidence of use has been provided. Wetlands International has objected to the donor's position for some of these amounts. There is currently a dispute between the parties. The outcome of the dispute is currently uncertain. The best estimate that has been assessed as most appropriate by Wetlands is to form a provision for the disputed amount of € 266,000.

(11) Short term debts	12/31/2023	12/31/2022
Projects to be executed	2,919,584	3,769,643
Subcontractors commitments < 1 year	2,461,442	2,802,220
Taxation & Social security	91,737	95,455
Trade creditors	70,242	54,852
Argentina funds	60,821	83,417
Holiday allowance	133,553	120,454
Unused annual leave	95,975	59,163
Other short term debts	<u>345,776</u>	<u>378,273</u>
	<u>6,179,130</u>	<u>7,363,477</u>

In 2023 the total short term current liabilities position is € 1,184,000 lower than in 2022. This is mainly caused by the decrease in the sub-categories 'Projects to be executed' and 'Subcontractors commitments <1 year'.

The decrease in 'Projects to be executed' implies that the amount of expenditure covered by already secured funding was higher than the amount recorded on new funding agreements.

Projects to be executed relates to funds received from donors for projects still to be executed. Subcontractor commitments are contracted amounts due to subcontractors for the execution of projects. The current account position with Argentina relates to the Current Account Argentina position under Cash and Banks (see explanatory notes on 'Cash and banks'). Holiday allowance represents the reservation of holiday allowance built up in this book year and to be paid next book year. Unused annual leave represents the outstanding liability regarding unused holidays of staff.



## 1.5 Explanatory notes to the consolidated balance sheet

### Off balance sheet commitments

Lease contract copierWetlands International rents a copier. The rental costs per year amount to € 3.464.

### Office rent

Wetlands International has concluded a rental agreement for the office in Ede. The annual rent is € 136,388. The end date of the agreement is 31 December 2033. Indexation takes place annually on 1 July.

In relation to the office rent agreement, a bank guarantee for € 31.737 is held at ABN AMRO Bank.

### Pensions

Pension obligations are valued according to the 'valuation to pension fund approach'. This approach accounts for the contribution payable to the pension provider as an expense in the statement of revenue and expenditure. Based on the administration agreement it is assessed whether and, if so, which obligations exist in addition to the

payment of the annual contribution due to the pension provider as at balance sheet date. These additional obligations, including any obligations from recovery plans of the pension provider, result in expenses for the Foundation and are included in a provision on the balance sheet. Since the Foundation has committed itself and its employees to a 'fixed premium pension scheme' and not to a 'final or middle salary pension scheme', a provision for past services is not applicable.

## 1.6 Explanatory notes to the consolidated statement of Income and Expenditure

(12) Income from other non-profit organisations	2023	2023 Budget	2022
Grants for executing projects	6,899,804	4,769,685	5,602,499
Contribution member to the Association	13,764	17,000	13,764
<b>Total</b>	<b>6,913,568</b>	<b>4,786,685</b>	<b>5,616,263</b>

(13) Financial result	2023	2023 Budget	2022
Exchange rate differences	25,918	-10,000	33,791
Interest income	26,854	0	127
<b>Total</b>	<b>52,772</b>	<b>-10,000</b>	<b>33,918</b>

## 1.7 Remuneration

In 2023 the average wages per FTE including social security and pension costs amounted to € 80,4k. This is almost equal to 2022 (€ 79,9k per FTE).

Remuneration board members	2023	2023	2023
Name	J. de Groot	R. van Leeuwen	F.J. Madgwick
Function	CEO	Director of Resources	CEO
- contract type	Definite	Indefinite	Indefinite
- hours/week	32	36	36
- part-time percentage	89%	100%	100%
- period in function as board member	20/3 - 31/12	1/5 - 31/12	1/1 - 30/4
gross salary for period in function as board member	78,116	60,536	40,520
holiday allowance	6,249	4,843	8,593
payment untaken staff holidays	0	0	589
<b>Total - annual salary</b>	<b>84,365</b>	<b>65,379</b>	<b>49,702</b>
Pension costs (employer's costs)	4,162	2,888	5,212
Taxed allowances / other additionals	0	0	0
<b>Total - annual income incl. pension and allowances</b>	<b>88,527</b>	<b>68,267</b>	<b>54,914</b>

	Function group	BSD score	Maximum annual salary (1FTE/12 months)
F.J. Madgwick	J	500	180,984
J. de Groot	H	435	136,639
R. van Leeuwen	G	400	122,552

The annual income of the individual board members remains within the maximum amounts allowed under the Remuneration Regulation for Directors of Charity Organizations.

The Supervisory Council has determined the remuneration policy, the level of the executive remuneration and the level of other remuneration components. The policy follows the Remuneration Regulation for Directors of Charity Organizations ([www.goededoelennederland.nl](http://www.goededoelennederland.nl)). The annual income of the individual board members remains within the maximum amounts allowed under this regulation.

The annual salaries including taxed allowances, employer's pension contribution, pension compensation and other long-term benefits, remain within the maximum allowed amount.



## 1.8 Events after the balance sheet date

Wetlands International has started 2024 in a confident way. The Waterloo Foundation granted and additional contribution to the 'To Plant or Not To Plant Going Global' project. Around the same time we got a first contribution from a new funding partner in Sweden: the Swedish Postcode Lottery for Mangrove restoration in the Casamance, Senegal. More good news from the Dutch Postcode Lottery who awarded us another 3 year unrestricted grant. In addition, we received an extension of the StepChange program for another year from COMON Foundation. Both grants are essential in sustaining our work in improving the quality of our network,

and making some new strategic investments.

In the beginning of 2024 faced some challenges in implementing our Strategy into operations because of the later formal agreement on unrestricted funds during the beginning of the year. However, we succeeded to catch-up and recruited new staff and organizing the starting-up of our investments according to our strategy:

Improve sharing our knowledge, best practices and innovations, both internally and externally. Further promote the landscape approach, to scale up our best practices and achieve impact on the

ground.

Boost our local-to-global policy advocacy and influencing of the private sector with dedicated attention to influencing finance sector streams and commodities, including our European Wetland Partnerships.

Join forces and continue working in and forging alliances such as the Mangrove Breakthrough, the Freshwater Challenge and a new 'Peatland Push'.

Improve the financial resilience of the Wetlands International network offices, including strengthening fundraising and financial reserves to enable us to address unforeseen external events.

## 1.9 Events after the balance sheet date

Purpose	Objective			Generating Funds	Management & Adm.	Actual	Budget	Actual
	S1	S2	S3					
Subcontractors	2,957,484	4,632,959	1,609,321	0	0	9,199,764	6,854,811	8,068,262
Publicity & communication	7,255	11,366	3,948	3,119	7,865	33,553	58,062	68,340
Personnel costs	793,246	1,242,636	431,646	341,056	859,901	3,668,485	2,588,763	3,047,031
Travelling & hotel expenses	151,169	236,810	82,259	3,197	8,060	481,495	248,405	292,378
Housing Costs	29,607	46,379	16,110	12,729	32,094	136,919	163,688	192,664
Office & General expenses	352,522	552,232	191,826	27,539	79,582	1,203,701	1,031,512	1,190,292
Depreciation & interest	10,017	15,691	5,451	4,307	10,858	46,324	22,761	26,790
<b>Total</b>	<b>4,301,300</b>	<b>6,738,073</b>	<b>2,340,561</b>	<b>391,947</b>	<b>998,360</b>	<b>14,770,241</b>	<b>10,968,002</b>	<b>12,885,757</b>

Wetlands International works on 3 themes/objectives:

S1 = Rivers & Lakes

S2 = Vibrant Coasts & Deltas

S3 = Peatland Treasures

As regards the accounting of non-direct support cost, including depreciation, Wetlands International applies the guideline of VFI: 'Aanbeveling Toepassing van Richtlijn 650 voor Kosten Beheer en Administratie'. Indirect costs are attributed to the 5 themes pro rata of the staff time spent.

## 1.10 Consolidated budget 2024

Consolidated budget in Euros	2024
<b>Income</b>	
- Income from private parties	25,000
- Income from corporate organisations	1,537,709
- Income from Lottery organisations	697,849
- Governmental grants	5,437,093
- Income from related organisations	72,000
- Income from Not for profit organisations	6,676,349
Total of private and governmental income	14,446,000
- Other Income	3,000
	14,449,000
<b>Expenses</b>	
Expenses on objectives	
1. Healthy Wetland Nature	4,186,051
2. Vibrant Coasts and Deltas	6,557,534
3. Peatland Treasures	2,277,848
	13,021,433
Costs of generating funds	386,667
Costs of management & administration	1,013,900
Total expenses	14,422,000
<b>Earnings before financial income and costs</b>	<b>27,000</b>
Financial result	0
<b>Net result</b>	<b>27,000</b>
<b>Result appropriation</b>	<b>2024</b>
<b>Increase (+)/Decrease (-) continuity reserve</b>	<b>27,000</b>
Net result	27,000

Percentages:

- Costs of fundraising	2.7% (in percentage of total income)
- Costs of Management & Administration	7.0% (in percentage of total expenses, norm 10%)
- Revenue spent on objectives	90.1% (in percentage of total revenue)
- Percentage of expenditure spent on objectives	90.3% (in percentage of total expenditures)



## 1.11 Approval and adoption of the Consolidated Annual Accounts 2023

The Annual Review and the accompanying Consolidated Annual Accounts were adopted on 27 June 2024 by the Management Board, which consist of:

Han de Groot  
Ron van Leeuwen

The Annual Review and the accompanying Consolidated Annual Accounts were adopted on 27 June 2024 by the Supervisory Council and the Board of Directors, which consist of the following executives:

Jan Karel Mak (Chair)  
Tiega Anada

Kazuaki Hoshino  
Miguel Angel Jorge  
Frederick Kumah  
Janet Nieboer  
Helen O'Connor-Medway  
Adrie Pappa  
Eliot Taylor

## 1.12 Consolidated Annual Accounts 2023 - Auditor's report



### INDEPENDENT AUDITOR'S REPORT

To: the Supervisory Board of Stichting Wetlands International

#### Report on the audit of the consolidated financial statements 2023 included in the annual report

##### **Our opinion**

We have audited the consolidated financial statements 2023 of Stichting Wetlands International based in Wageningen.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the financial position of Stichting Wetlands International (including the figures of Vereniging Wetlands International) as at 31 December 2023 and of its result for 2023 in accordance with the Guideline for annual reporting 650 'Fondsenwervende organisaties' of the Dutch Accounting Standards Board.

The consolidated financial statements comprise:

1. the consolidated balance sheet as at 31 December 2023;
2. the consolidated statement of income and expenditure for 2023; and
3. the notes comprising a summary of the accounting policies and other explanatory information.

##### **Basis for our opinion**

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the consolidated financial statements' section of our report.

We are independent of Stichting Wetlands International in accordance with the 'Verordening inzake de Onafhankelijkheid van accountants bij assurance-opdrachten' (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the 'Verordening gedrags- en beroepsregels accountants' (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Report on the other information included in the annual report

The annual report contains other information, in addition to the consolidated financial statements and our auditor's report thereon.

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Based on the following procedures performed, we conclude that the other information:

- is consistent with the consolidated financial statements and does not contain material misstatements;
- contains all the information regarding the management report and the other information as required by the Guideline for annual reporting 650 'Fondsenwervende organisaties' of the Dutch Accounting Standards Board.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the consolidated financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the consolidated financial statements.

The Board is responsible for the preparation of the management report and other information in accordance with the Guideline for annual reporting 650 'Fondsenwervende organisaties' of the Dutch Accounting Standards Board.

**Description of responsibilities regarding the consolidated financial statements**

**Responsibilities of the Board and the Supervisory Board for the consolidated financial statements**

The Board is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Guideline for annual reporting 650 'Fondsenwervende organisaties' of the Dutch Accounting Standards Board. Furthermore, the Board is responsible for such internal control as the Board determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the consolidated financial statements, the Board is responsible for assessing the foundation's ability to continue as a going concern. Based on the financial reporting framework mentioned, the Board should prepare the consolidated financial statements using the going concern basis of accounting unless the Board either intends to liquidate the foundation or to cease operations, or has no realistic alternative but to do so. The Board should disclose events and circumstances that may cast significant doubt on the foundation's ability to continue as a going concern in the consolidated financial statements.

The Supervisory Board is responsible for overseeing the foundation's financial reporting process.

**Our responsibilities for the audit of the consolidated financial statements**

Our objective is to plan and perform the audit assignment in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional skepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included e.g.:

- identifying and assessing the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the foundation's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board;
- concluding on the appropriateness of the Board's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a foundation to cease to continue as a going concern;
- evaluating the overall presentation, structure and content of the consolidated financial statements, including the disclosures; and
- evaluating whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Because we are ultimately responsible for the opinion, we are also responsible for directing, supervising and performing the audit of the financial information of entities or operations to be included in the financial statements. In this respect we have determined the nature and extent of the audit procedures to be carried out for these entities or operations. Decisive were the size and/or the risk profile of the entities or operations. On this basis, we selected entities or operations for which an audit or review had to be carried out on the complete set of financial information or specific items.

We communicate with the Supervisory Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Was signed in Amersfoort, 10 July 2024.

WITH Accountants B.V.  
Drs. J. Snoei RA



# 2. ANNUAL ACCOUNTS 2023 - FOUNDATION WETLANDS INTERNATIONAL

## 2.1 Introduction

In this section the annual accounts for Stichting Wetlands International (the 'Foundation') are presented. Explanatory notes are only available for the audited consolidated accounts.

## 2.2 Foundation Balance sheet and Income & expenditure statement and Cashflow

Foundation Balance sheet as per 31 Dec in Euros	2023	2022
<b>ASSETS</b>		
Intangible fixed assets	101,500	0
Tangible fixed assets	453,834	49,482
Debtors and other receivables	3,038,185	4,857,827
Cash and Banks	4,504,302	4,566,781
Total current assets	7,542,488	9,424,608
Total assets	<u>8,097,822</u>	<u>9,474,090</u>
<b>LIABILITIES</b>		
Continuity reserve	1,035,605	849,796
Designated reserve	284,013	887,772
Designated funds	222,635	101,430
Total equity	1,542,253	1,838,998
Subsidies	110,894	8,796
Provisions	266,000	266,000
Short-term debts	6,178,675	7,360,296
Total liabilities	<u>8,097,822</u>	<u>9,474,090</u>

Foundation Income and Expenditure (in Euros)	2023	2023 Budget	2022
<b>Income</b>			
- from Private individuals	4,460	2,000	589,342
- from Companies	1,501,611	635,846	770,225
- from Lottery organisations	681,467	448,435	543,207
- from Government grants	4,918,848	4,681,036	5,741,339
- from Affiliated non-profit organisations	407,379	406,000	414,838
- from Other non profit organisations	6,899,804	4,769,685	5,602,499
Total of private and governmental income	14,413,569	10,943,002	13,661,450
- Other Income	243	0	200
Total income	14,413,812	10,943,002	13,661,650
<b>Expenses</b>			
1. Rivers & Lakes	4,301,300	3,359,632	3,947,496
2. Vibrant Coasts & Deltas	6,738,073	5,457,702	6,412,687
3. Peatland Treasures	2,340,561	1,166,712	1,370,861
- Expenses on objectives	13,379,934	9,984,046	11,731,044
- Cost of fundraising	391,947	234,712	281,275
- Cost of management & administration	988,211	720,244	863,125
Total Expenses	14,760,092	10,939,002	12,875,444
<b>Earnings before financial income and costs</b>	<u>-346,280</u>	<u>4,000</u>	<u>786,206</u>
Financial result	49,535	-10,000	38,956
<b>Net result</b>	<u>-296,745</u>	<u>-6,000</u>	<u>825,162</u>

Result appropriation	2023	2023 Budget	2022
<b>Increase (+)/Decrease (-) continuity reserve</b>	<b>185,809</b>	<b>-6,000</b>	<b>408,242</b>
Incr. (+)/Decr. (-) designated funds donations	121,205	0	101,430
Incr. (+)/Decr. (-) designated reserve donations	-603,759	0	315,490
	<u>-296,745</u>	<u>-6,000</u>	<u>825,162</u>

Percentages	2023	2023 Budget	2022
<b>Percentages</b>			
- Costs of fundraising (% of total income)	2.7%	2.1%	2.1%
- Costs of Management & Administration (% of total expenses)	6.7%	6.6%	6.7%
- Income spent on objectives (% of total income)	92.8%	91.2%	85.9%
- Expenses spent on objectives (in % of total expenses)	90.6%	91.3%	91.1%



Foundation Cashflow in Euros	2023	2022
<b>Cash flow from operating activities</b>		
Result	-296,745	825,162
Depreciation	40,742	12,691
Cash flow	<u>-256,003</u>	<u>837,853</u>
<b>Changes in work capital</b>		
- Change in receivables	1,819,642	-223,722
- Change in short-term debts	<u>-1,181,621</u>	<u>-9,448</u>
	638,021	-233,170
- Change in subsidy fixed assets	102,098	-2,902
- Change in provisions	0	266,000
Cash flow from operating activities	<u>484,116</u>	<u>867,781</u>
<b>Cash flow from investing activities</b>		
Investments in fixed assets	-548,504	-18,888
Result on disinvestments	<u>1,910</u>	<u>50</u>
Cash flow from investing activities	<u>-546,594</u>	<u>-18,838</u>
<b>Change in cash &amp; banks</b>		
	<u>-62,478</u>	<u>848,943</u>
<b>Cash &amp; banks</b>		
- as per 1 January	4,566,781	3,717,838
- as per 31 December	<u>4,504,302</u>	<u>4,566,781</u>
<b>Change in cash &amp; banks</b>	<u>-62,478</u>	<u>848,943</u>

## 2.3 Budget 2024 Foundation Wetlands International

Foundation Budget in Euros	2024
<b>Income</b>	
- from private individuals	25,000
- from companies	1,537,709
- from lotteries	697,849
- from governmental grants	5,037,093
- from affiliated non-profit organisations	406,000
- from other non profit organisations	<u>6,676,349</u>
Total of private and governmental income	14,380,000
- other Income	<u>3,000</u>
Total income	14,383,000
<b>Expenses</b>	
Expenses on objectives	
1. Rivers & Lakes	4,186,051
2. Vibrant Coasts and Deltas	6,557,534
3. Peatland Treasures	<u>2,277,848</u>
Total of expenses on objectives	13,021,433
- costs of generating funds	386,667
- costs of management & administration	<u>974,900</u>
Total expenses	14,383,000
<b>Earnings before financial income and costs</b>	<u>0</u>
<b>Financial result</b>	<u>0</u>
<b>Net result</b>	<u>0</u>

Result appropriation	2024
Increase (+)/Decrease (-) continuity reserve	0
Incr. (+)/Decr. (-) designated funds donations	0
Incr. (+)/Decr. (-) designated reserve donations	<u>0</u>
<b>Net result</b>	<u>0</u>

<b>Percentages</b>	
- Costs of fundraising	2.7% (in percentage of total income)
- Costs of Management & Administration	6.8% (in percentage of total expenses, norm 10%)
- Income spent on objectives	90.5% (in percentage of total income)
- Expenses spent on objectives	90.5% (in percentage of total expenses)



# 3. ANNUAL ACCOUNTS 2023 – ASSOCIATION WETLANDS INTERNATIONAL

## 3.1 Introduction

In this section the annual accounts for Vereniging Wetlands International (the 'Association') are presented. Explanatory notes are only available for the audited consolidated accounts.

## 3.2 Association Balance sheet and Income

Association Balance sheet as per 31 Dec (in Euros)	31-Dec-2023	31-Dec-2022
<b>ASSETS</b>		
Debtors and other receivables (1)	4,034	3,325
Cash and Banks (2)	<u>1,191,319</u>	<u>1,145,089</u>
	1,195,353	1,148,414
<b>Total assets</b>	<u><u>1,195,353</u></u>	<u><u>1,148,414</u></u>
<b>LIABILITIES</b>		
Continuity reserve (3)	1,078,178	1,031,539
General Members Meeting Reserve (4)	110,000	110,000
Short-term debts (5)	7,175	6,875
<b>Total liabilities</b>	<u><u>1,195,353</u></u>	<u><u>1,148,414</u></u>

Association Income and Expenditure (in Euros)	2023	Budget 2023	2022
<b>Income</b>			
- Income from Governmental grants	440,787	450,000	454,519
- Income from other non profit organisations	<u>13,764</u>	<u>17,000</u>	<u>13,764</u>
Total of private and governmental income	454,551	467,000	468,283
- Other income	<u>0</u>	<u>0</u>	<u>0</u>
Total revenue	454,551	467,000	468,283
<b>Expenses</b>			
- Contribution to Foundation Wetlands Int. (6)	401,000	401,000	401,000
- Provision debtors	9,830	20,000	2,250
- Management & administration			
Cost of management & administration	319	9,000	8,063
<b>Total Expenses</b>	<u>411,149</u>	<u>430,000</u>	<u>411,313</u>
<b>Earnings before financial income and costs</b>	<b>43,402</b>	<b>37,000</b>	<b>56,970</b>
Bankcharges	-230	0	-5,165
Result on exchange rates (non project) and interest	3,467	0	127
Financial result	<u>3,237</u>	<u>0</u>	<u>-5,038</u>
<b>Net result</b>	<u><u>46,639</u></u>	<u><u>37,000</u></u>	<u><u>51,932</u></u>

Result appropriation	2023	Budget 2023	2022
Increase/Decrease continuity reserve	46,639	37,000	51,932
Increase/Decrease General Members Meeting reserve	<u>0</u>	<u>0</u>	<u>0</u>
	<u><u>46,639</u></u>	<u><u>37,000</u></u>	<u><u>51,932</u></u>

& expenditure statement and Cashflow



Association Cashflow statement (in Euros)	2023	2022
<b>Cash flow from operating activities</b>		
Result	46,639	51,932
Changes in work capital		
- Change in receivables	-709	279
- Change in short-term debts	300	-407,016
Cash flow from operating activities	46,230	-354,805
<b>Change in cash &amp; banks</b>	<u>46,230</u>	<u>-354,805</u>
Cash & banks		
- as per 1 January	1,145,089	1,499,894
- as per 31 December	<u>1,191,319</u>	<u>1,145,089</u>
<b>Change in cash &amp; banks</b>	<u>46,230</u>	<u>-354,805</u>

### 3.3 Budget 2024 Association Wetlands International

Association Wetlands International budget	2024
<b>Income</b>	
- Income from Governmental grants	450,000
- Income from other non profit organisations	<u>17,000</u>
Total of private and governmental income	467,000
- Other income	<u>0</u>
Total revenue	467,000
<b>Expenses</b>	
- Contribution to Foundation Wetlands Int.	401,000
- Provision debtors	30,000
- Management & administration	
Cost of management & administration	9,000
Total Expenses	<u>440,000</u>
<b>Earnings before financial income and costs</b>	<b>27,000</b>
Financial result	0
<b>Net result</b>	<u><b>27,000</b></u>
<b>Result appropriation</b>	<b>2024</b>
Increase/Decrease continuity reserve	<u>27,000</u>
<b>Net result</b>	<u><b>27,000</b></u>



## 4. LIST OF PROJECTS

The list of projects shows the income on project in 2023, presented separately for the total network and for the consolidated accounts of Foundation Wetlands International and Association Wetlands International.

*The figures of the total network are based on input from the network offices and are not checked during the audit of the consolidated accounts of Foundation Wetlands International and Association Wetlands International.*

Lead office (country)	Stream	Project Title	Donor/Partner	Donor type	ACTUALS '23 Network Office	ACTUALS '23 Global Office
Americas (Argentina - Latin America & Caribbean )	Rivers & Lakes	<b>Geoportal of migratory geese</b>	DEG Invest / Impulse	Government Institution	7.801	
Americas (Argentina - Latin America & Caribbean )	Rivers & Lakes	<b>Geoportal of migratory geese - Phase 2</b>	DEG Invest / Impulse	Government Institution	11.327	
Americas (Argentina - Latin America & Caribbean )	Rivers & Lakes	<b>Argentina National Shorebird Plan</b>	Neotropical Migratory Bird Conservation Act (NMBCA), USA	Trust/Foundation/NGO/Institute	14.535	
Americas (Argentina - Latin America & Caribbean )	Rivers & Lakes	<b>Shorebird conservation and highly pathogenic avian influenza virus dispersion in South America</b>	Environment & Climate Change Canada	Government Institution	13.500	
Americas (Argentina - Latin America & Caribbean )	Rivers & Lakes	<b>Saving High Andean Wetlands - Phase 2</b>	DOB Ecology	Trust/Foundation/NGO/Institute	720.588	95.124
Americas (Argentina - Latin America & Caribbean )	Rivers & Lakes	<b>Corredor Azul Programme - Phase 2</b>	DOB Ecology	Trust/Foundation/NGO/Institute	1.260.992	57.711
Americas (Brazil - Latin America & Caribbean )	Rivers & Lakes	<b>aquaREla Pantanal - Mupan and Wetlands International Brazil</b>	Brazil Ministry of Environment / GEF	Government Institution	63.674	
Americas (Brazil - Latin America & Caribbean )	Rivers & Lakes	<b>Strengthening the ICCA Agenda in Brazil - Mupan and Wetlands International Brazil</b>	Synchronicity Earth	Trust/Foundation/NGO/Institute	22.400	
Asia (Brunei)	Peatlands	<b>Reforestation</b>	Brunei Shell Petroleum	Corporate	70.090	
Asia (Brunei)	Peatlands	<b>Improvement of Blocks along Jalan Badas</b>	Brunei Shell Petroleum	Corporate	133.504	
Africa (Global)	Rivers & Lakes	<b>WASH SDG Ethiopia</b>	Netherlands Ministry of Foreign Affairs	Government institution	115.942	115.942
Africa (Global)	Rivers & Lakes	<b>Ridge To Coast, Rain To Tap</b>	Netherlands Enterprise Agency (RVO)	Government institution	40.982	40.982
Africa (Global)	Rivers & Lakes	<b>Ziway Shalla - Basin in Balance</b>	Netherlands Enterprise Agency (RVO)	Government institution	666.906	666.906
Africa (Global)	Rivers & Lakes	<b>SaWeL</b>	Swiss Agency for Development and Cooperation (SDC)	Government institution	1.288.432	1.288.432



Lead office (country)	Stream	Project Title	Donor/Partner	Donor type	ACTUALS '23 Network Office	ACTUALS '23 Global Office
Asia (Global)	Coasts & Deltas	<b>Flyway bottlenecks Yellow Sea</b>	Arcadia	Trust/foundation/ngo/institute	307.992	307.992
Africa (Global)	Rivers & Lakes	<b>Upscaling Eco-Disaster Risk Reduction</b>	European Commission Directorate-General for International Partnerships (DG INTPA)	Government Institution	5.546	5.546
Africa (Global)	Coasts & Deltas	<b>Mangrove Capital Africa II</b>	DOB Ecology	Trust/foundation/ngo/institute	15.250	15.250
Asia (Global)	Coasts & Deltas	<b>Boskalis Blue Carbon</b>	Boskalis	Corporate	47.280	47.280
Africa (Global)	Coasts & Deltas	<b>Save our Mangroves Now</b>	WWF	Trust/foundation/ngo/institute	3.338	3.338
Africa (Global)	Coasts & Deltas	<b>To Plant Or Not To Plant</b>	Various donors	Trust/foundation/ngo/institute	672.743	672.743
Africa (Global)	Coasts & Deltas	<b>Global Mangrove Watch 2</b>	The Nature Conservancy	Trust/foundation/ngo/institute	560.114	560.114
Africa (Global)	Coasts & Deltas	<b>Greenchoice Guinea Bissau</b>	Greenchoice	Corporate	124.713	124.713
Global (Global)	Rivers & Lakes	<b>WPS phase II</b>	IHE Delft Insittute for Water and Education	Government Institution	304.605	304.605
Asia (Global)	Coasts & Deltas	<b>IKI Building with Nature Asia</b>	German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety (ICI/ BUMD)	Government Institution	4.096	4.096
Global (Global)	Strategy & Development	<b>Step Change</b>	COmON Foundation	Trust/foundation/ngo/institute	1.125.888	1.125.888
Global (Global)	Coasts & Deltas	<b>Greenchoice Partnership</b>	Greenchoice	Corporate	50.000	50.000
Global (Global)	Strategy & Development	<b>NPL</b>	Nationale Postcode Loterij (Dutch National Postcode Lottery)	Trust/foundation/ngo/institute	681.467	681.467
Africa (Global)	Coasts & Deltas	<b>Source to sea</b>	Swedish International Development Cooperation Agency (SIDA)	Government Institution	1.893.728	1.893.728
Africa (Global)	Strategy & Development	<b>4R Accelarating landscape regeneration at scale</b>	COmON Foundation	Trust/foundation/ngo/institute	700.346	700.346
Africa (Global)	Coasts & Deltas	<b>MCA phase III</b>	DOB Ecology	Trust/foundation/ngo/institute	952.469	952.469
Global (Global)	Strategy & Development	<b>Leverage its global knowledge and reach</b>	Effektiv-Spenden Schweiz	Trust/foundation/ngo/institute	5.400	5.400
Africa (Global)	Strategy & Development	<b>Mangrove Guideliness</b>	Mirova L'Oréal Fund for Nature Regeneration	Trust/foundation/ngo/institute	106.648	106.648
Global (Global)	Peatlands	<b>Waterlands</b>	European Research Executive Agency (REA)	Government Institution	134.102	134.102
Europe (Global)	Peatlands	<b>Wet Horizons</b>	European Climate, Infrastructure and Environment Executive Agency (CINEA)	Government Institution	45.494	45.494
Americas (Global)	Rivers & Lakes	<b>Greenchoice Pantanal</b>	Greenchoice	Corporate	108.523	108.523



Lead office (country)	Stream	Project Title	Donor/Partner	Donor type	ACTUALS '23 Network Office	ACTUALS '23 Global Office
Global (Global)	Strategy & Development	Comon Beneficiary Grant	COmON Foundation	Trust/foundation/ngo/institute	1.647.482	1.647.482
Asia (Global)	Coasts & Deltas	Scaling Up the EEAF Flyway Initiative	BirdLife International (Asla) Limited	Trust/foundation/ngo/institute	2.400	2.400
Europe (Global)	Peatlands	LVMH Peatlands	SOPPAR 131	Corporate	55.660	55.660
Asia (Global)	Peatlands	Greenchoice Mongolia	Greenchoice	Corporate	208.476	208.476
Africa (Global)	Rivers & Lakes	IWRM in the Niger Basin	German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety (ICI/ BUMD)	Government Institution	8.994	8.994
Asia (Global)	Coasts & Deltas	Manila Bay Offset	San Miguel Aerocity Inc. SMAI	Corporate	410.210	410.210
Europe (Global)	Peatlands	Rewilding Climate Solutions (Rewilding Europe phase2)	Rewilding Europe	Trust/foundation/ngo/institute	115.818	115.818
Africa (Global)	Coasts & Deltas	IWC FOEN 2022	FOEN (Swiss Government)	Government Institution	9.500	9.500
Americas (Global)	Peatlands	Greenchoice Lake Junín	Greenchoice	Corporate	227.651	227.651
Global (Global)	Rivers & Lakes	SIDA Wetlands 4 Resilience	Swedish International Development Cooperation Agency (SIDA)	Government Institution	497.468	497.468
Global (Global)	Rivers & Lakes	SIDA Wetlands 4 Resilience (co-funding)	NOW Foundation	Trust/foundation/ngo/institute	26.103	26.103
Global (Global)	Coasts & Deltas	EcoShape NL2120	EcoShape	Trust/foundation/ngo/institute	39.475	39.475
Africa (Global)	Coasts & Deltas	IKI CREAM	German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety (ICI/ BUMD)	Government Institution	59.372	59.372
Africa (Global)	Coasts & Deltas	Save our Mangroves Now III (SOMN)	WWF Germany	Trust/foundation/ngo/institute	30.061	30.061
Asia (Global)	Coasts & Deltas	IWC 2023	The Ministry of the Environment, Government of Japan	Government Institution	104.240	104.240
Asia (Global)	Coasts & Deltas	NASCLIM	Canadian Embassy of Indonesia	Government Institution	49.530	49.530
Europe (Global)	Coasts & Deltas	IWC FOEN 2023	FOEN (Swiss Government)	Government institution	30.000	30.000
Asia (Global)	Rivers & Lakes	National YEP Position Contract	Netherlands Water Partnership	Government institution	10.782	10.782
Global (Global)	Coasts & Deltas	Mobilizing the Mangrove Breakthrough	Bezos Earth Fund	Trust/foundation/ngo/institute	331.258	331.258
Global (Global)	Rivers & Lakes	Wetlands Gap Map	NOW Foundation	Trust/foundation/ngo/institute	96.286	96.286
Global (Global)	Strategy & Development	Natural Sponges	NOW Foundation	Trust/foundation/ngo/institute	202.860	202.860



Lead office (country)	Stream	Project Title	Donor/Partner	Donor type	ACTUALS '23 Network Office	ACTUALS '23 Global Office
Global (Global)	Strategy & Development	Effectiv Spenden (donation 2021)	Effektiv-Spenden Schweiz	Trust/foundation/ngo/institute	476.226	476.226
Asia (India - South Asia)	Peatlands	Assessment of economic valuation of Biodiversity and Ecosystem services (BDES) in SECURE Himalaya project landscapes in Himachal Pradesh	United Nations Development Program (UNDP)	Government Institution	19.667	
Asia (India - South Asia)	Rivers & Lakes	Mainstreaming ecosystem services and climate risks in integrated wetlands management planning	German Agency for Development & International Cooperation (GIZ)	Government Institution	22.900	
Asia (India - South Asia)	Rivers & Lakes	Integrated management of Wetland Biodiversity and Ecosystem Services (IMWBES)	United Nations Environment Program (UNEP) - Global Environment Facility (GEF)	Government Institution	159.043	
Asia (India - South Asia)	Rivers & Lakes	Conservation And Wise-Use of Five Wetlands In Three Himalayan States To Secure Habitats of Birds Migrating Within The Central Asian Flyway	National Mission for Himalayan Studies (NMHS)	Government Institution	35.666	
Asia (India - South Asia)	Rivers & Lakes	Assessing biodiversity and ecosystem services values of Giddi 'A' Colliery Pit Lake of Central Coalfields Limited, Jharkhand for inclusion in the Ramsar List	Central Coalfields Limited	Government Institution	20.322	
Asia (India - South Asia)	Rivers & Lakes	Conserving and Sustainably Managing Gangetic Floodplain Wetlands of Bihar	Environment, Forest and Climate Change Department, Government of Bihar	Government Institution	12.586	
Asia (India - South Asia)	Rivers & Lakes	'Vembanad-Kol: Integrated Management Plan for Conservation and Wise Use'	State Wetlands Authority of Kerala	Government Institution	4.455	
Asia (India - South Asia)	Rivers & Lakes	Fostering Meaningful Youth engagement for Wetlands conservation and management in NCT of Delhi	India Water Partnership (IWP)	Trust/Foundation/NGO/Institute	2.733	
Asia (India - South Asia)	Coasts & Deltas	Wetlands Management for Biodiversity and Climate Protection	German Agency for Development & International Cooperation (GIZ)	Government Institution	23.658	
Asia (India - South Asia)	Coasts & Deltas	Developing a methodology for assessment of climate change adaptation and disaster risk duction benefits of Wetland management	Prospective Climate Group	Trust/Foundation/NGO/Institute	12.716	
Asia (India - South Asia)	Rivers & Lakes	Develop the Integrated Wetland Management Plan for Deepor Beel	German Agency for Development & International Cooperation (GIZ)	Government Institution	3.905	
Asia (Indonesia)	Coasts & Deltas	Ramsar Regional Center – East Asia	Ramsar Regional Center – East Asia	Trust/Foundation/NGO/Institute	21.420	
Asia (Indonesia)	Coasts & Deltas	Gobal Mangrove Alliance	The Nature Conservancy	Trust/Foundation/NGO/Institute	158.015	
Asia (Japan)	Strategy & Development	Management of the website for the Domestic Ramsar Committee for Relevant Municipalities	Japan Ramsar Committee for Relevant Municipalities	Government Institution	4.296	
Asia (Japan)	Strategy & Development	Learning and exchange event of Domestic Ramsar Committee for Relevant Municipalities	Japan Ramsar Committee for Relevant Municipalities	Government Institution	5.545	



Lead office (country)	Stream	Project Title	Donor/Partner	Donor type	ACTUALS '23 Network Office	ACTUALS '23 Global Office
Asia (Japan)	Strategy & Development	<b>Role and function of wetlands for climate change adaptation and disaster risk reduction in Japan and Asia</b>	Keidanren Nature Conservation Fund (KNCF)	Trust/Foundation/NGO/Institute	45.227	
Asia (Japan)	Strategy & Development	<b>Translation and editing of the Ramsar Convention awareness-raising toolkit.</b>	Japan Government, Ministry of the Environment	Government Institution	7.029	
Asia (Japan)	Strategy & Development	<b>Public awareness to promote wise use in Ramsar sites</b>	Japan Government, Ministry of the Environment	Government Institution	37.129	
Asia (Japan)	Strategy & Development	<b>Promoting awareness on World Wetlands Day</b>	Japan Government, Ministry of the Environment	Government Institution	4.775	
Asia (Japan)	Coasts & Deltas	<b>Nationwide long-term monitoring survey in rocky shores and tidal flats</b>	Japan Government, Ministry of the Environment	Government Institution	135.894	
Asia (Japan)	Coasts & Deltas	<b>Nationwide long-term monitoring survey in seagrass beds and algal beds</b>	Japan Government, Ministry of the Environment	Government Institution	161.277	
Asia (Japan)	Rivers & Lakes	<b>Nationwide long-term monitoring survey in inland waters</b>	Japan Government, Ministry of the Environment	Government Institution	138.237	
Africa (Kenya - Eastern Africa)	Peatlands	<b>Sebastian Vettel Project</b>	Sebastian Vettel	Trust/Foundation/NGO/Institute	150.000	
Africa (Kenya - Eastern Africa)	Rivers & Lakes	<b>Save Our Mangroves Now</b>	German Federal Ministry for Economic Cooperation and Development (BMZ)	Government Institution	158.231	
Africa (Kenya - Eastern Africa)	Strategy & Development	<b>Rights Of Wetlands Operationlisation for biodiversity and Community Resilience</b>	Darwin Initiative	Trust/Foundation/NGO/Institute	36.394	
Africa (Kenya - Eastern Africa)	Coasts & Deltas	<b>AFR WIO Fisheries and Coastal Zone</b>	The Nature Conservancy	Trust/Foundation/NGO/Institute	64.879	
Asia (Malaysia)	Coasts & Deltas	<b>Mangrove Replanting</b>	Malaysia Government	Government Institution	4.446	
Asia (Malaysia)	Coasts & Deltas	<b>Corporate Social Responsibility</b>	Various Donors	Corporate	17.869	
Asia (Malaysia)	Peatlands	<b>Trainer for RSPO Drainability Assesment Procedure</b>	Roundtable on Sustainable Palm Oil (RSPO)	Trust/Foundation/NGO/Institute	11.557	
Asia (Malaysia)	Strategy & Development	<b>GEF-SGP Capacity Building</b>	United Nations Environment Program (UNEP) - Global Environment Facility (GEF)	Trust/Foundation/NGO/Institute	7.983	
Asia (Malaysia)	Coasts & Deltas	<b>Tanjung Kepah Mangrove Action Project-Community Based Mangrove Ecosystem Conservation and Restoration Programme</b>	Yayasan Hasanah (Malaysia)	Trust/Foundation/NGO/Institute	28.224	
Africa (Mali - Sahel )	Rivers & Lakes	<b>Nexus Climate-Water: Integrated Water Resources Management in the Niger Basin</b>	German Agency for Development & International Cooperation (GIZ)	Government Institution	56.626	
Americas (Panama - Latin America & Caribbean )	Strategy & Development	<b>First Biennial Transparency Report (BTR) Panamá</b>	United Nations Environment Program (UNEP)	Trust/Foundation/NGO/Institute	282.347	
Americas (Panama - Latin America & Caribbean )	Coasts & Deltas	<b>Conservation of wetlands for nature and people in the Gulf of Chiriqui, Province of chiriqui, Republic of Panama</b>	Geoversity Foundation - Islas Secas Foundation	Trust/Foundation/NGO/Institute	90.910	



Lead office (country)	Stream	Project Title	Donor/Partner	Donor type	ACTUALS '23 Network Office	ACTUALS '23 Global Office
Americas (Panama - Latin America & Caribbean )	Coasts & Deltas	<b>Rapid ecological assessment of Panama Bay</b>	Effective Environmental Restoration Inc.-Audubon Americas	Trust/Foundation/NGO/Institute	14.997	
Americas (Panama - Latin America & Caribbean )	Strategy & Development	<b>National Determined Contributions (NDC) Module in the Panama Climate Transparency Platform (PNTC)</b>	Spanish International and Ibero-American Foundation for Administration and Public Policies (FIIAPP)	Government Institution	85.412	
Americas (Panama - Latin America & Caribbean )	Peatlands	<b>Evaluation and baseline of new potential peat bog areas in the Caribbean and Pacific of Panama</b>	Panama National Secretariat of Science, Technology and Innovation (SENACYT)	Government Institution	52.200	
Americas (Panama - Latin America & Caribbean )	Rivers & Lakes	<b>Evaluation of the economic potential of local communities on the shores of Gatún Lake - Panama Canal Basin</b>	Fundacion Natura (Panama)	Trust/Foundation/NGO/Institute	128.250	
Americas (Panama - Latin America & Caribbean )	Coasts & Deltas	<b>Development of Panama's Blue Gender Gap Analysis</b>	Stichting Deltares	Trust/Foundation/NGO/Institute	40.500	
Americas (Panama - Latin America & Caribbean )	Coasts & Deltas	<b>Strengthening Coastal Marine Governance</b>	European Commission	Trust/Foundation/NGO/Institute	272.544	
Americas (Panama - Latin America & Caribbean )	Coasts & Deltas	<b>Design and implementation of a restoration and reforestation process of 5.5 hectares of degraded mangrove - Galeta.</b>	AES	Corporate	22.000	
Americas (Panama - Latin America & Caribbean )	Coasts & Deltas	<b>"NbS in Jamaica and Grenada "</b>	International Federation of Red Cross and Red Crescent Societies (IFRC), Capacity Building Fund	Trust/Foundation/NGO/Institute	431.723	
Africa (Senegal - West Africa Coastal )	Coasts & Deltas	<b>International Waterbird Census</b>	MAVA Foundation	Trust/Foundation/NGO/Institute	2.479	
Africa (Senegal - West Africa Coastal )	Coasts & Deltas	<b>Project de Resilience Communautaire</b>	Woodside Energy	Corporate	6.978	
Africa (Senegal - West Africa Coastal )	Coasts & Deltas	<b>Projet de Soutien aux Communautés</b>	SUBSEA 7	Corporate	7.971	
Africa (Senegal - West Africa Coastal )	Coasts & Deltas	<b>WEBGIS Implementation</b>	Woodside Energy	Corporate	26.515	
Africa (Senegal - West Africa Coastal )	Coasts & Deltas	<b>Survie des Tortues Marines</b>	MAVA Foundation	Trust/Foundation/NGO/Institute	11.039	
Africa (Senegal - West Africa Coastal )	Coasts & Deltas	<b>PAZHOC</b>	MAVA Foundation	Trust/Foundation/NGO/Institute	60.400	
Africa (Senegal - West Africa Coastal )	Coasts & Deltas	<b>Contributions Vertes</b>	French Facility for Global Environment (FFEM)	Trust/Foundation/NGO/Institute	24.892	
Africa (Senegal - West Africa Coastal )	Coasts & Deltas	<b>ONLY ONE Support</b>	ONLY ONE INC.	Trust/Foundation/NGO/Institute	97.627	
Africa (Senegal - West Africa Coastal )	Coasts & Deltas	<b>PRISE</b>	MAVA Foundation	Trust/Foundation/NGO/Institute	75.872	



Lead office (country)	Stream	Project Title	Donor/Partner	Donor type	ACTUALS '23 Network Office	ACTUALS '23 Global Office
Africa (Senegal - West Africa Coastal )	Coasts & Deltas	<b>International Waterbird Census (DIOEA)</b>	Sovon	Trust/Foundation/NGO/Institute	121.015	
Africa (Senegal - West Africa Coastal )	Coasts & Deltas	<b>ARC-DS</b>	Swiss Philanthropy Foundation	Trust/Foundation/NGO/Institute	162.500	
Africa (Senegal - West Africa Coastal )	Coasts & Deltas	<b>Gestion de Forets de Mangrove</b>	European Union (Union Européenne via IUCN PACO)	Government Institution	1.018.491	
Europe (Europe)	Strategy & Development	<b>LIFE Operating Grant (2023)</b>	European Climate, Infrastructure and Environment Executive Agency (CINEA)	Government Institution	649.853	
Europe (Europe)	Rivers & Lakes	<b>Mediterranean Alliance for Wetlands (MAW)</b>	TdV / MAVA Foundation	Trust/Foundation/NGO/Institute	56.000	
Europe (Europe)	Peatlands	<b>CMok_co-fin OG 2023</b>	Centrum Ochrony Mokradel (Cmok)	Trust/Foundation/NGO/Institute	7.347	
Europe (Europe)	Rivers & Lakes	<b>MYRIAD - EU</b>	European Research Executive Agency (REA)	Government Institution	16.172	
Europe (Europe)	Peatlands	<b>ALFAwetlands</b>	European Climate, Infrastructure and Environment Executive Agency (CINEA)	Government Institution	18.723	
Europe (Europe)	Peatlands	<b>Wet Horizons</b>	European Climate, Infrastructure and Environment Executive Agency (CINEA)	Government Institution	8.136	
Europe (Europe)	Peatlands	<b>WaterLANDS</b>	European Research Executive Agency (REA)	Government Institution	27.617	
Europe (Europe)	Peatlands	<b>WaterLANDS Sub contracting</b>	European Research Executive Agency (REA)	Government Institution	16.129	
Europe (Europe)	Rivers & Lakes	<b>REWET</b>	European Climate, Infrastructure and Environment Executive Agency (CINEA)	Government Institution	81.476	
Europe (Europe)	Coasts & Deltas	<b>SPEAR (Biodiversa)</b>	SPEAR	Trust/Foundation/NGO/Institute	6.833	
Europe (Europe)	Rivers & Lakes	<b>FGN-co-fin OG 2023</b>	Fundacion Global Nature	Trust/Foundation/NGO/Institute	5.000	
Europe (Europe)	Rivers & Lakes	<b>WFMF_co-fin OG 2023</b>	World Fish Migration Foundation	Trust/Foundation/NGO/Institute	16.360	
Europe (Europe)	Rivers & Lakes	<b>CIREF_co-fin OG 2023</b>	CIREF	Trust/Foundation/NGO/Institute	7.350	
Europe (Europe)	Rivers & Lakes	<b>TdV_co-finance OG 2023</b>	Tour du Valat	Trust/Foundation/NGO/Institute	4.650	
Europe (Europe)	Rivers & Lakes	<b>ELP Latorica</b>	Endangered Landscapes Programme	Trust/Foundation/NGO/Institute	1.458	
Europe (Europe)	Rivers & Lakes	<b>Open Rivers Programme</b>	Open Rivers Programme	Trust/Foundation/NGO/Institute	2.216	
Europe (Europe)	Rivers & Lakes	<b>Lead pollution (WWT)</b>	Wildfowl and Wetlands Trust	Trust/Foundation/NGO/Institute	60	
Europe (Europe)	Rivers & Lakes	<b>MAVA 1 Fundraising strategy</b>	MAVA Foundation	Trust/Foundation/NGO/Institute	4.141	
Global (Global)	Strategy & Development	<b>Membership contribution</b>	Various donors/members	Membership contributions	353.551	353.551



# 5. OTHER RESOURCES

[wetlands.org](http://wetlands.org)

1. [Members of the Association](#)



4. [Specialist Groups](#)



7. [Management Board](#)



2. [Supervisory Council](#)



5. [Publications](#)



8. [Associate Experts](#)



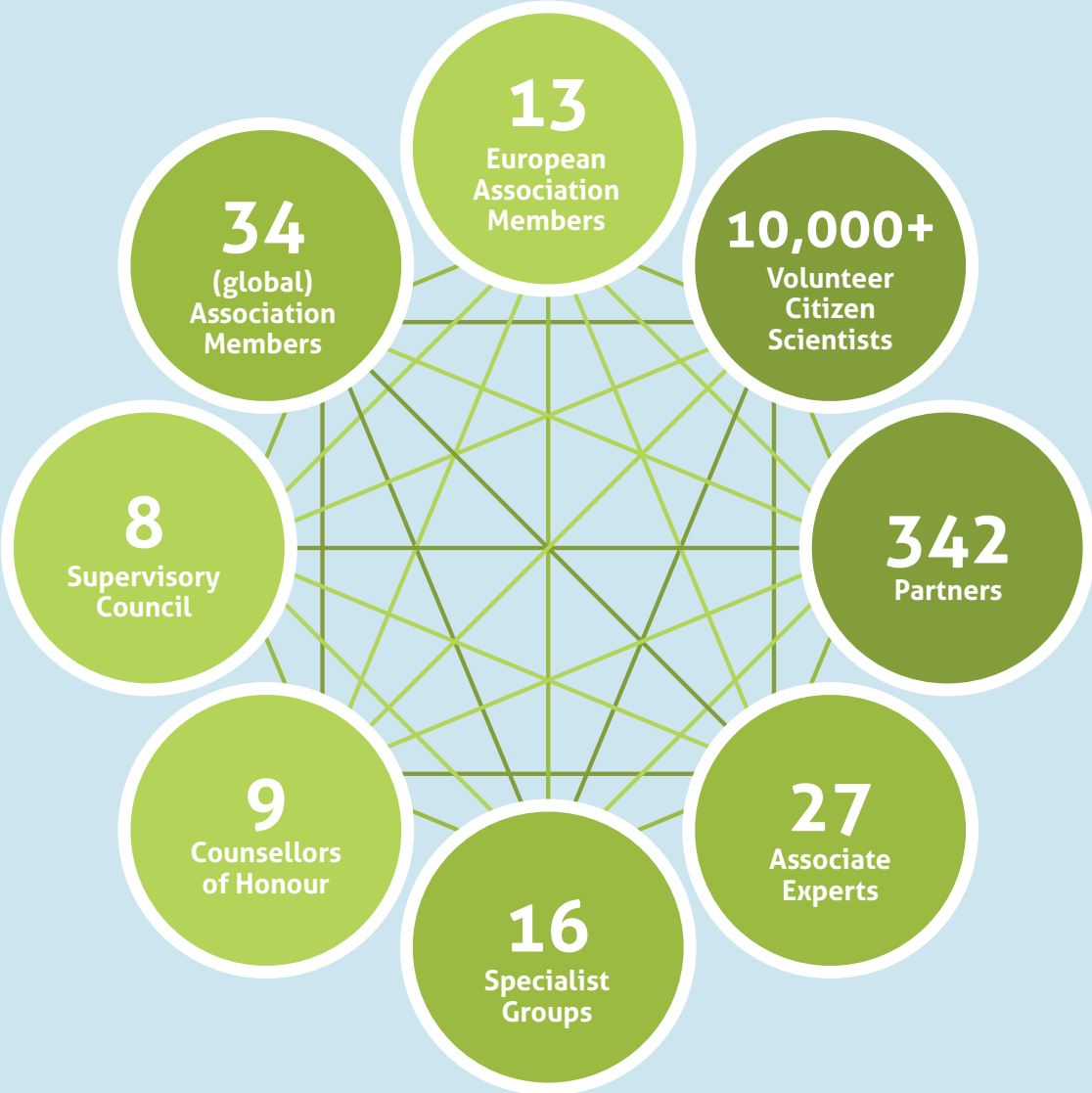
3. [Partners](#)



6. [Counsellors of Honour](#)



9. [Donors](#)







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