



Annual Financial Report 2024

The Steering Committee and the Executive Secretary of Global Water Partnership present the following Annual Financial Report

GWPO Organization No: 902000-3845

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Executive Summary (Administration Report)

The Network

The Global Water Partnership (GWP) is a multi-stakeholder network and organisation founded in 1996 that brings together governments, civil society organizations, the private sector, and other stakeholders to address water-related challenges. Adhering to the [Dublin-Rio Principles](#), GWP is dedicated to working with countries towards the equitable, sustainable, and efficient management of water resources.



GWP encompasses over 2,800 registered partner organisations. The GWP Network of 13 Regional, 77 Country Water Partnerships (CWPs) and its Intergovernmental Organisation, convenes and brokers coordinated action by government and nongovernment actors. A long-time advocate of Integrated Water Resources Management (IWRM), GWP's vision for a water secure world is successfully pursued through its mission to support countries to manage water resources sustainably, enhance water security, and achieve the Sustainable Development Goals (SDGs) that relate to water.

The 13 GWP Regional Water Partnerships are located in: Southern Africa, Eastern Africa, Central Africa, West Africa, the Mediterranean, Central and Eastern Europe, Caribbean, Central America, South America, Central Asia and the Caucasus, South Asia, Southeast Asia, and China.

Providing technical assistance, knowledge sharing, and capacity development services to its stakeholders, GWP's work is guided by its principles of collaboration, inclusiveness, and sustainability. It has developed tools and methodologies to support the implementation of IWRM, including the [IWRM Action Hub](#), a global knowledge platform that supports actors to implement IWRM, share knowledge and expertise about their implementation experiences, and bring relevant stakeholders together to improve the way water is managed around the world.

The GWP Technical Committee (GWP TEC) supports the [GWP Strategy 2020-2025](#) through global strategic positioning of [Integrated Water Resources Management \(IWRM\)](#) issues, partnership between public and private sectors, fostering innovation, and providing in-country support to GWP country and regional networks around the world. The GWP TEC provides guidance with regards to GWP's role in supporting climate-resilient water investments.

At the heart of all of its activities, workplans and strategies, GWP commits to the following values: inclusiveness, openness, transparency, accountability, respect, gender sensitivity, and solidarity.

Key results in 2024¹

- 62 key water governance improvement influenced by GWP activities
- 18 new national, regional and river basin policies plans and strategies
- 18 investment plans, strategies, and budget commitments, including for basin level investments
- 11 transboundary basin agreements and management frameworks
- 70 publications at all levels of the organisation

¹Note: the Key results for 2024 are undergoing an additional round of confirmation through the development of the Annual Report 2024, which could result in minor changes in the numbers presented in this report.

The Organisation

GWP is supported by a global secretariat based in Stockholm – the Global Water Partnership Organisation (GWPO). Established in 2002 as a neutral intergovernmental organisation and possessing full legal personality under international law, GWPO is currently [hosted](#) by the Government of Sweden. The Executive Secretary of the GWP Network is also the Chief Executive Officer of the Organisation and the head of the Secretariat. The ES reports to the GWP Steering Committee (SC), which is headed by a Chair. The SC develops, steers and organises the work of the Organisation and guides the co-operation between the Partners within the Network. It also provides policy oversight through its main Subcommittees and approves the work programme and budget. The SC endeavours to achieve regional and gender balance representation amongst its ranks and each member serves in their personal capacity. The SC is appointed by and answerable to the Sponsoring Partners (SP), comprised of GWPO founding members. The SP is the ultimate decision-making body of the GWPO. GWPO was between 2019 and 2024 the administrative host of [Cap-Net](#), [UNDP](#)'s global network for capacity development in sustainable water management within the [Global Water and Oceans Governance Support Programme](#).

GWPO is funded by a range of Financing Partners providing a mix of unrestricted and restricted funds.

During 2024, GWPO had a workforce of 24 FTE supported by unrestricted and restricted funds.

The GWP in Action 2024 is in development. Progress reviews for each year are published on the website and presents more information about GWP's worldwide activities.

The Strategy

As a global network, GWP emphasises a threefold strategy: *We Learn*, *We Mobilise*, and *We Act*.

-We Learn

We Learn focuses on developing the capacity to share knowledge and fostering a dynamic communications culture through i) capacity building, ii) peer-to-peer learning and knowledge exchange, iii) publications, and iv) social media.

In 2024, the GWP [Technical Committee](#) launched the AI Lab, starting with a global convening to explore the potential of artificial intelligence in accelerating water security. The strong response from the first webinar, along with follow-up interest from potential external partners, led the TEC to develop a three-part concept for the GWP TEC AI Lab: 1) A Community of Practice on AI and Water Governance; 2) A Hybrid Webinar Series on Selected Topics by Core Partners of the AI Lab; and 3) a "Lab" that will test and develop AI solutions for water governance issues in GWP regions and countries. The GWP TEC series of dialogues with the GWP Network continued, with four new dialogues convened.

The [IWRM Action Hub](#) grew to more than 3,600 registered users from 169 countries. This growth was largely driven by the strong interest in IWRM Tools and the new Communities of Practice launched in 2024: the WEFE4MED Community in the Mediterranean, and the 4 regional UNCCD's Communities of Learning and Practice on Drought Management. Two new features were added to the IWRM Action Hub in 2024: the Platforms Catalogue, a repository of knowledge and data platforms related to water management, and the integration with FAO Aqua Lex, one of the world's largest online repositories of national laws, regulations, and policies on food, agriculture and natural resources management.

-We Mobilise

We Mobilise focuses on enhancing the viability and effectiveness of GWP's Network by strengthening partnerships and partner organisations to catalyse change, enhance learning, and improve financial sustainability.

Highlights in 2024 include the collaboration with FAO on drought management knowledge development, with the Government of the Netherlands and Deltares on the Valuing Water initiative and with UNCCD on Communities of Practice. With regards to private sector engagement, at global level, During the Network Meeting of GWP Partners, nearly 300 members of the GWP Network came together virtually. This important event brought Partners from 91 countries to reflect on achievements and discuss the development of GWP's 2026-2030 Strategy. Ahead of the meeting, GWP Partners contributed valuable insights through several surveys designed to guide the development of GWP's upcoming strategy.

-We Act

We Act focuses on advancing effective governance, based on comprehensive and mutually supportive policies, institutions, partnerships, processes, and information-sharing. These efforts are typically implemented through i) global advocacy, ii) support to transboundary and regional organisations, iii) support to national governments, and iv) the facilitation of multi-stakeholder processes. Most of the activities that contribute to *We Act* are delivered through the thematic anchor areas, which highlighted results are presented below (see Areas of work).

Areas of Work

Advancing water solutions for the SDGs

In 2024, GWP supported the aggregation of country monitoring results to inform the [Progress on Implementation of Integrated Water Resources Management – 2024 Update](#) report, published by UN-Water and UNEP, and contributed to the writing of the document. At national level, under the leadership of the Ministry of Water of Tanzania and the Wami Ruvu Basin Water Board, GWP supported the development of a publication series on the value of water in Tanzania's economy. The report *Valuing Water in Tanzania: (Re)assessing the Contribution of Water to the National Economy* covers three important sectors for Tanzania's economy, namely agriculture, manufacturing and mining. The [Global Water Leadership \(GWL\)](#) Programme finalised in 2024, through which GWP supported 7 countries to develop Response Strategies policies and plans for enhancing national water and climate resilience.

Building climate resilience for water security

The African Union Multi-Country Programme to Accelerate Water and Climate Resilience Investments through the Africa Water Investment Programme (AU-AIP Multi-country GCF Readiness Project) was approved by the Green Climate Fund (GCF) in 2024. For a catalytic USD 6.2M, the project covers 15 countries and mainly focuses on the development of national Climate-Resilient Water Investment Programmes. In 2024, GWP successfully completed the implementation of its first set of GCF Readiness projects in Zambia, Somalia, Eswatini, and the Central African Republic. During the implementation of these projects, 10 GCF Concept Notes were developed for Sri Lanka, Somalia, Eswatini, and Central African Republic, in alignment with their GCF Country Programmes, which were submitted to the GCF. The

Drought Resilience +10 Conference was organised by GWP and WMO as part of the joint Integrated Drought Management Programme, which brought together nearly 1,000 experts, policymakers, and practitioners from 123 countries to assess the progress made in drought management over the past decade and discuss the way forward.

Facilitating transboundary water cooperation

In 2024, GWP supported 10 transboundary water management institutions and 9 regional organisations in advancing transboundary cooperation. Together with UNECE, GEF IW:LEARN, and other partners, GWP organised the *Pan-Africa Water Governance and International Water Law Training*. At national level, GWP assisted the Ministry of Water and Sanitation in Chad developing the strategy and implementation plan for the Water Convention, validated in 2024. The Governments of Mozambique, Malawi and Tanzania signed a Memorandum of Understanding for the Joint Management of the Ruvuma/Rovuma River Basin, a process closely supported by GWP.

Mainstreaming gender equality

GWP's work on incorporating of gender equality as part of the water governance processes continued in 2024. In Paraguay, GWP assisted the Ministry of Environment and Sustainable Development in developing indicators that emphasize equal opportunities between men and women in the measures included in the country's sectoral mitigation plans as part of a project funded by the NDC Partnership. In Sri Lanka, the Climate Smart Green Growth Strategy, developed under the GCF Readiness support implemented by GWP has considered gender in the formulation of potential pathways to reach the country's 2050 vision of climate-smart green growth. This is supported by a dedicated climate-smart green growth indicator that looks at gender.

Mobilising youth for water management

GWP continued its engagement with young people throughout 2024, recognising their vital role as both beneficiaries and active partners towards a water secure world. For example, in the Danube Basin, as part of the EU-funded DanuRELY project, GWP organised the Danube Youth Leadership Stakeholders Roundtable, bringing together youth and experts to tackle water challenges. In Honduras, young professionals from the Youth Water Network and WASH service providers were invited to participate in stakeholder consultations for the development of the Climate Change Law.

Working with the private sector

At the global level, in 2024 GWP convened the private sector water dialogue through a public-private sector roundtable on improving data for water management, sponsored by Heidelberg Materials. In the Central African Republic, GWP assisted the Ministry of Environment and Sustainable Development in the development of an Action Plan for Private Sector Engagement, validated in 2024, as part of the GCF Readiness programme. GWP also designed a project for Microsoft Corporation to contribute to the achievement of the company's water replenishment targets, to be implemented in Athens, Greece.

GWP and UNDP Cap-Net collaboration

Cap-Net (which is hosted by GWPO) and the broader GWP Network have collaborated for several years in capacity development for sustainable water resources management and to design and implement needs-based knowledge for water professionals around the world. In 2024, GWP and Cap-Net worked together to build capacity and promote peer-to-peer learning on gender inclusion in IWRM by maintaining the joint Community of Practice and hosting a new edition of the virtual course on the Cap-Net virtual campus.

Partners

As noted above, the Global Water Partnership is the combination of an intergovernmental organization (GWPO) and a broad, multistakeholder action network. The entire GWP Network is dedicated to working with countries towards the equitable, sustainable, and efficient management of water resources. As a long-time advocate for Integrated Water Resources Management (IWRM), a process that promotes the coordinated development and management of water, land, and related resources to maximise economic and social welfare equitably without compromising the sustainability of vital ecosystems. GWP draws on implementation experience at the local, national and regional levels and make links across our Network as well as to global development agendas.

The GWP Network is open to all organisations that recognise the principles of IWRM endorsed by the Network. That Network includes states, government institutions at all levels, non-governmental organisations, academic and research institutions, private companies, and service providers in the public sector. GWP's diverse and inclusive Network is a platform for policy dialogue and bottom-up development of action plans and programmes, providing a voice for communities on water management.

At the end of 2024, the Network had 13 Regional Water Partnerships, 77 Country Water Partnerships, and over 2,800 Partners.

All GWP Partners are published on the website.

Finance

Multi-year overview in €M

	2024	2023	2022	2021	2020
Unrestricted Funding Income	0.5	5.5	6.6	5.6	5.6
Restricted Funding Income	7.2	7.0	7.0	5.9	4.1
Regional Core Programme	-1.8*	-2.3	-2.6	-2.5	-2.4
Secretariat	-0.9	-1.7	-1.5	-1.8	-1.7
No. of Financing Partners	22	27	22	16	15

*Includes Regional core programme supported by restricted Sida funding, 1.5m.

Income provided to GWP through GWPO

In 2024, 22 Financing Partners provided financial support to GWP through grants made to GWPO. These Financing Partners included Austria, China, Cyprus Institute, DHI/UNEP, European Union, FAO, FCDO, Green Climate Fund, GRIPS, Heidelberg, Malta, NDC, Netherlands, Sweden, UCAR, UNCCD, UNDP, UNESCO, WMO, US Dept of State, and World Resources Institute. Together, these partners contributed a total of about €7.7 million, of which €7.2 million was restricted funding tied to specific activities, including about €0.6 million for Cap-Net.

Exposure to liquidity and currency risks

Liquidity is a risk area for GWPO as a donor-funded organisation. Disbursement for unrestricted funding is made during the second half of the year. Restricted funding disbursements are normally made ahead of activities. To bridge any gaps in funding, GWPO has access to a credit facility with Nordea AB, currently SEK9 million.

Disbursements to GWPO are made in SEK, USD, Euro, and GBP. The risk related to fluctuations in currency value is mitigated through the aim to match donor currencies with payments in the same currency.

Environmental and staff considerations

All human activity uses environmental resources and so do the activities of GWPO. GWPO is committed to carefully manage, limit and, where possible mitigate the impact of our activities that have a direct negative environmental impact. This includes activities such as face-to-face events and transportation (especially air travel). We hold virtual meetings whenever possible and select the most environmentally friendly means of transportation.

GWPO has well developed Human Resources policies and procedures, and the organisation is supported by an external Ombudsperson.

Significant events during 2024

On August 1st, 2023, a new Interim Executive Secretary was appointed externally (in consultation with the Financing Partners Group) with the specific mandate of stabilising and restructuring the Organisation until the selection and appointment of a new permanent Executive Secretary. In November 2023, the restructuring of the organisation was completed, and the changes were fully in effect by March 2024. The recruitment of the new permanent Executive Secretary and CEO was concluded in December 2023, with the appointment term beginning February 1st 2024, and ending December 31st, 2024, due to early retirement. A new Executive Secretary and CEO was appointed February 1st, 2025.

In early 2023, the restructuring of the organisation forced GWPO to conclude some staff contracts. This development contributed to a series of negative press articles 2024.

Significant events during 2025

On May 7th, 2025, the Swedish Parliament approved the end of the Host Agreement between the Government of Sweden and the Global Water Partnership Organisation (GWPO), which has provided the framework for the location of the GWPO HQ in Stockholm. The Host Agreement provided GWPO and its staff with privileges and immunities under Swedish law. Sweden will also exit its membership with GWPO, as a Sponsoring Partner.

While this decision does not affect the legal identity of GWPO or the continuity of our operations, it is a significant institutional moment that warrants transparency and attention. The Cabinet of Sweden formally approved the parliamentary decision, and as notified by the Swedish Ministry of Foreign Affairs the Host Agreement will end May 22nd 2026. GWPO will continue its operations with Stockholm as the official HQ, including the current privileges and immunities provided for in our current Host Agreement with Sweden until May 22nd 2026.

Future developments and significant risks and uncertainties

At the beginning of 2024, GWPO inaugurated a process of reform whose purpose is to update and modernize the Organisation's formal structure and governance processes, which were originally codified by international agreement in 2002. This process will eventually include inviting new countries to join the Sponsoring Partners group of countries and multilateral organisations, planning for the eventual revision of governing statutes, developing a renewed global strategy for the period 2026-2030, and making operational adjustments that align with those reforms. These adjustments will include continuing the process of decentralize secretariat functions away from Stockholm transferring programmatic leadership to regional centres (a process which is already under way). The result is expected to be a stronger, more representative, and more efficient organization, better suited to address the changing landscape of global water security challenges and to meet the growing demand for implementation of water-related programming at large scale.

In alignment with this reform process, GWPO is also initiating a concerted fundraising and development strategy, termed the "Replenishment Campaign", intended to diversify and grow the organisation's sources of financial support.

As sources of unrestricted or “core” support decline, new sources of restricted, programmatic funding have become increasingly important, and GWPO is developing its capacity to deliver on programming contracted by international funding agencies.

Political changes and other changes of priority within the global funding community, which could lead to reduced funding availability for GWPO, is also an identified risk for the Organisation. GWPO is developing plans for adjusting the overall size of its global secretariat and placing more secretariat services in regions and countries with lower cost structures, as one strategy for mitigating that risk.

Income Statement

All amounts in Euro

	Note	2024	2023
Income			
Unrestricted Funding Income	1	502,892	5,499,456
Restricted Funding Income	2	6,669,399	6,307,195
Other Restricted Income	3	560,583	713,549
Total Income		7,732,874	12,520,200
Unrestricted Programme Expenditure			
Water Security and Climate	5	-27,163	-375,337
Thematic Programmes	6	-51,656	-405,310
Knowledge Management	7	-167,443	-616,861
Regional Core Programme	8	-298,192	-2,336,621
Network Support	9	-176,991	-715,498
Total Unrestricted Programme Expenditures		-721,446	-4,449,626
Restricted Programmes			
Expenditures Restricted Programmes	10	-6,669,399	-6,307,195
Total Restricted Programme Expenditures		-6,669,399	-6,307,195
Governance	11	-46,179	-72,633
Secretariat	12	-900,966	-1,686,740
Net interest and net exchange rate differences	14	-62,659	-24,364
Net result for the year		-667,774	-20,358

All amounts in Euro

Balance Sheet

All amounts in Euro

	Note	2024-12-31	2023-12-31
Assets			
Current assets			
Receivables Regional Water Partnerships	15	231,427	424,974
Receivables donors	16	240,190	1,370,037
Other receivables	17	55,450	172,385
Prepaid expenditures and accrued income	18	138,395	164,423
Total current assets		665,462	2,131,820
Cash and bank balances	19	2,382,560.53	2,422,965
Total Assets		3,048,022	4,554,785
Equity and Liabilities			
Equity			
Restricted equity			
Reserve fund	20	989,782	1,316,058
		989,782	1,316,058
Non-restricted equity			
	21		
Results brought forward		-33,254	-12,896
Transfer from Reserve fund		326,276	-
Net result for the year		-667,774	-20,358
		-374,751	-33,254
Total Equity		615,030	1,282,805
Current liabilities			
Liabilities to credit institution	19	-	1,078,490
Advance payments from donors	22	1,930,401	1,311,978
Accounts payable		36,041	127,715
Liabilities Regional Water Partnerships	23	216,433	454,867
Other liabilities	24	16,527	76,790
Accrued expenditures	25	233,588	222,140
Total current liabilities		2,432,991	3,271,981
Total Equity and Liabilities		3,048,022	4,554,785

Cash flow statement

All amounts in Euro

	2024	2023
Net result before financial items	-605,115	4,005
Exchange rate differences	-10,819	-1,718
Interest received	35,336	40,146
Interest paid	-61,330	62,792
Increase/Decrease Restricted Equity	0	17,070
Net cash flow from operating activities before changes in working capital	-641,928	-3,288
Decrease receivables regions	193,548	446,964
Decrease/increase receivables donors	1,077,365	-1,200,353
Decrease other receivables	195,446	14,235
Increase/Decrease advance payments from donors	618,423	-1,629,672
Decrease accounts payable	-91,674	-367,754
Decrease/Increase liabilities regions/countries	-238,434	54,597
Decrease/increase other liabilities	-48,814	69,752
Net cash flow from operating activities	1,705,859	-2,612,231
Decrease/Increase credit line	-1,078,490	775,764
Financing activities	-1,078,490	775,764
Net cash flow for the year	-14,559	-1,839,756
Cash and bank balances at the beginning of the year	2,422,965	4,262,721
Exchange rate difference cash and bank balances	-25,846	-
Cash and bank balances at the end of the year	2,382,561	2,422,965

Notes

Accounting principles

The Annual Financial Report is prepared based on the principles of going concern and accrued accounting.

The Annual Financial Report is prepared based on the Annual Accounts Act and BFNAR 2012:1 Annual Report and Consolidated Financial Statement (K3) except for fixed assets. Fixed assets are recorded as cost when purchased. Fixed assets only contain items like office inventory and IT equipment. The amounts are immaterial to the Annual Financial Report and therefor recorded as cost when purchased.

Currencies

The GWPO accounting currency is Euro. The European Central Bank exchange rate at the balance date is used for all assets and liabilities.

Expenditures in other currencies than Euro are converted to EURO using the ECB daily rate. Transactional differences are calculated automatically by the ERP system and the corresponding entry is passed to the general ledger.

Income Statement

Income and expenditures are disclosed according to their functions.

Income

Income is accounted for on an accrual basis.

Unrestricted Funding Income consists of income to be used within the GWP Strategy and Work Plan. GWPO can allocate the income according to its priorities within the strategy targets.

Restricted Funding Income consists of income where specific requirements, programmatic and/or geographical, are set by the donor.

Contributions paid for Restricted Funding above the level of expenditures for the financial year are reported as advance payments and utilised for project activities during the following year.

In-kind contributions

In-kind contributions are, per Swedish accounting principles, not to be reported in the Income Statement.

Pension costs

Pension premiums, calculated as a percentage of the gross salary, are for most international staff deposited semi-annually at AMFIE (Association Mutualiste des Fonctionnaires des Organisations Intergouvernementales, Luxembourg).

Pension premiums for taxed staff, calculated as a percentage of the gross salary, are paid monthly to the insurance provider.

Leased assets

All lease agreements, regardless of whether they are financial or operating in nature, are accounted for as rental agreements (operating lease agreements).

The leasing fee is expensed over the full period of the lease on a linear basis.

GWPO rents office premises at Linnégatan 89A and the total rent for 2024 was €230,881. The rent for 2025 is estimated to € 141,000, and for the period 2026-30th June 2027 € 226,000. The rental agreement ends 30th June 2027.

GWPO has a lease agreement with Prodoc/Siemens for a printer/copy machine, at a cost of €3,695. Estimated cost for 2025 is €3,700 and for 2026 €1,000. The agreement expires 31st March 2026.

17 laptops were leased through an agreement with 3StepIT during 2024, at a total cost €8,890. Two leased laptops will be returned 2025. Estimated cost 2025 is €8,000. The lease agreement can be cancelled with a six months' notice period.

Fixed assets

GWPO records purchase of office and IT equipment as expenditures during the purchase year.

Receivables

Based on individual assessment, receivables are reported at the amounts which they are anticipated to be received.

Liabilities

Liabilities are reported at their nominal amounts.

Equity

GWPO keeps a Reserve Fund as restricted equity. The Reserve Fund may be used in the event of a sudden and unforeseen closedown of GWPO. The amount is approved by the GWPO Steering Committee in connection with the approval of the coming year's budget. The reserve fund shall be within the available equity.

SEK9m of the Reserve Fund is used as collateral for a credit line. The credit line was not used by 31st December 2024.

Cash flow statement

The statement is prepared in accordance with the indirect method. The cash flow only includes transactions which generated ingoing or outgoing payments.

GWPO is not registered for VAT. VAT is refunded by the Tax Authorities for some items like rent and office cost in accordance with Mervärdeskattelag 2023:200, chapter 10. Salary taxes are reimbursed through the Ministry for Foreign Affairs.

Note 1 Unrestricted Funding Income	2024	2023
Germany	-	400,000
Netherlands	500,000	2,085,201
Sweden	-	2,564,255
Switzerland	-	450,000
Sale of fixed assets	2,892	-
Sum	502,892	5,499,456

Note 2 Restricted Funding Income	2024	2023
ADB - Improving Water Security and Resilience	-	8,055
Austria, AIP WACDEP-G	293,910	1,300,801
Austria, A Stake in Water	(34,905)	-
Cap-Net Multiple Donors	630,965	758,097
China MWR	40,204	48,808
Cyprus Institute, PRIMA WEFE4MED - Horizon 2020	43,311	105,714
Deltares, Valuing Water Initiative - VWI23002	-	44,525

Note 2 Restricted Funding Income	2024	2023
DHI/UNEP, Country Level Monitoring and Reporting SDG 6.5.1	-	120,850
DHI/UNEP Integrated Monitoring Initiative for SDG 6	16,121	146,272
DHI/UNEP Lesotho Workshop	743	-
EU, ERASMUS Youth for Water and Climate	4,497	-
European Commission, Fostering Water and Energy	-	331,993
FAO, Clean and Healthy Oceans	8,252	-
FCDO, Global Water Leadership Programme	735,247	1,574,722
GCF, Central African Republic Readiness (AIP WACDEP G)	213,156	174,477
GCF, Eswatini Readiness (AIP WACDEP G)	228,628	189,536
GCF, Montenegro	4,177	-
GCF, Somalia Readiness (AIP WACDEP G)	390,200	180,827
GCF, Sri Lanka -Readiness	475,022	171,970
GCF, Zambia NAP (AIP WACDEP G)	2,518	758,073
GIZ IWRM Training	-	5,425
Heidelberg	8,814	986
Malta - Tunisia Adapting to Climate	65,179	-
National Graduate Institute for Policy Studies	1,874	11,848
NDC, PAF Chile	113,016	1,674
NDC, PAF El Salvador	184,048	-
NDC, PAF Panama	17,078	-
NDC, PAF Paraguay	61,400	34,479
NDC, PAF Peru	130,358	-
Netherlands Enterprise Agency, Valuing Water Initiative	-	15,000
NPC Southern Africa	52,483	-
Sweden	2,501,770	-
UCAR	52,063	572
UNCCD, Community of Practice	35,274	38,764
UNCCD, Community of Practice II	13,088	-
UNDP, Transboundary Flood Risk Management Drin	288,535	146,567
UNDP, Drin Initiation plan GEF PPG	-	26,541
UNESCO, IW-Learn 5 project	23,927	348
US Dept of State, Glows-D	4,124	13,118
Visegrad, GWP CEE IDMP	2,400	-
WMO, Community of Practice	16,861	-
WMO, Water and Climate	-	4,763
WMO, Lake Chad Proposal	-	3,900
World Resources Institute, NDC-PAF	-	29,930
World Bank, EPIC Response Phase 2	-	23,450
World Meteorological Institute, HydroSOS	44,776	35,107
WRI, NDC PAF El Salvador	284	-
Sum	6,669,399	6,307,195

Note 3 Other Restricted Income	2024	2023
Sweden cost compensation taxes and rent	560,583	713,549
Sum	560,583	713,549

Note 4 Salaries, Other Benefits and Social Security	2024	2023
Salaries and allowances	1,893,448	2,561,425
Social security	87,477	2,819
Pension	263,357	397,293
Sum	2,244,282	2,961,537

Social security 2024 includes in addition to social security paid to the Swedish tax authorities (Euro 2,885), insurance policies for GWPO staff to cover for medical care, life, accidental death and dismemberment, income protection and pension benefits. For 2023 the total social security cost was €95,760.

The average number of employees calculated on a full time basis		
Female	14	23
Male	10	12
	24	35
FTE paid in Kind by France		
Number of employees paid in-kind by France	0	0.5

The GWP Steering Committee consists of 13 members out of which 7 members are women. The Chair of the GWP Steering Committee Chair is the only member of the Steering Committee who receives a remuneration, Euro 45,000/year in 2024 and Euro 50,000 in 2023.

Tantiem or severance agreements are not applied by GWPO.

The Executive Secretary/CEO of GWPO received a taxable salary of SEK 1,875,414 during 2024. During 2023 the Executive Secretary/Interim Executive Secretary received a taxable salary of SEK 930,880 and a non-taxable salary of Euro 87,500. Pension benefits of 2 monthly salaries/year is applied for all GWPO employees.

Senior Executives 2024: Executive Secretary/CEO - Male, Chief Financial Officer - Female

Note 5 Water Security and Climate	2024	2023
GWP Global Climate	994	223,255
WMO Flood and Droughts	26,169	152,082
Sum	27,163	375,337

Note 6 Thematic Programmes expenditures	2024	2023
Food/Nexus	-	2,000
Global Processes	-	27,026
Private Sector and Innovation	-	21,000
Transboundary	21,536	86,922
Water Security SDG	13,353	195,153
Youth & Water	16,767	73,209
Sum	51,656	405,310

Note 7 Knowledge Management	2024	2023
Knowledge Management & Toolbox	84,783	224,707
Communications	46,391	340,079
GWP Technical Committee	36,268	52,075
Sum	167,443	616,861

Note 8 Regional Core Programmes	2024	2023
GWP Caribbean (CAR)	-	151,676
GWP Central Africa (CAF)	-	164,031
GWP Central America (CAM)	-	156,325
GWP Central Asia & Caucasus (CACENA)	-	191,351
GWP Central & Eastern Europe (CEE)	144,966	187,583
GWP China	-	183,554
GWP Eastern Africa (EAF)	-	130,946
GWP Mediterranean (MED)	153,226	190,000
GWP South America (SAM)	-	169,116
GWP South Asia (SAS)	-	188,379
GWP South East Asia (SEA)	-	200,235
GWP Southern Africa (SAF)	-	227,653
GWP Southern Africa (NPC)	-	-
GWP West Africa (WAF)	-	193,614
GWPO Support to regions	-	2,156
Sum	298,192	2,336,621

The 2024 support by Sida to regional core, Euro 1,538,399, is reported under Note 10 "Sweden".

Note 9 Network Support	2024	2023
Network Operations	97,495	168,602
Annual Regional Meeting	65	-
Resource Mobilisation/Programme Development Support	79,431	348,507
Regional and Thematic Support	-	190,087
Network Institutional Strengthening	-	8,302
Sum	176,991	715,498

Note 10 Expenditures for Restricted Funding	2024	2023
ADB - Improving Water Security and Resilience	-	8,055
Austria, AIP WACDEP-G	293,910	1,300,801
Austria, A Stake in Water	(34,905)	-
Cap-Net Multiple Donors	630,965	758,097
China MWR	40,204	48,808
Cyprus Institute, PRIMA WEFE4MED - Horizon 2020	43,311	105,714
Deltares, Valuing Water Initiative - VWI23002	-	44,525
DHI/UNEP, Country Level Monitoring and Reporting SDG 6.5.1	-	120,850
DHI/UNEP Integrated Monitoring Initiative for SDG 6	16,121	146,272
DHI/UNEP Lesotho Workshop	743	-
EU, ERASMUS Youth for Water and Climate	4,497	-
European Commission, Fostering Water and Energy	-	331,993
FAO, Clean and Healthy Oceans	8,252	-
FCDO, Global Water Leadership Programme	735,247	1,574,722
GCF, Central African Republic Readiness (AIP WACDEP G)	213,156	174,477
GCF, Eswatini Readiness (AIP WACDEP G)	228,628	189,536
GCF, Montenegro	4,177	-
GCF, Somalia Readiness (AIP WACDEP G)	390,200	180,827
GCF, Sri Lanka -Readiness	475,022	171,970
GCF, Zambia NAP (AIP WACDEP G)	2,518	758,073
GIZ IWRM Training	-	5,425
Heidelberg	8,814	986
Malta - Tunisia Adapting to Climate	65,179	-
National Graduate Institute for Policy Studies	1,874	11,848
NDC, PAF Chile	113,016	1,674
NDC, PAF El Salvador	184,048	-
NDC, PAF Panama	17,078	-
NDC, PAF Paraguay	61,400	34,479
NDC, PAF Peru	130,358	-

Note 10 Expenditures for Restricted Funding	2024	2023
Netherlands Enterprise Agency, Valuing Water Initiative	-	15,000
NPC Southern Africa	52,483	-
Sweden	2,501,770	-
UCAR	52,063	572
UNCCD, Community of Practice	35,274	38,764
UNCCD, Community of Practice II	13,088	-
UNDP, Transboundary Flood Risk Management Drin	288,535	146,567
UNDP, Drin Initiation plan GEF PPG	-	26,541
UNESCO, IW-Learn 5 project	23,927	348
US Dept of State, Glows-D	4,124	13,118
Visegrad, GWP CEE IDMP	2,400	-
WMO, Community of Practice	16,861	-
WMO, Water and Climate	-	4,763
WMO, Lake Chad Proposal	-	3,900
World Resources Institute, NDC-PAF	-	29,930
World Bank, EPIC Response Phase 2	-	23,450
World Meteorological Institute, HydroSOS	44,776	35,107
WRI, NDC PAF El Salvador	284	-
Sum	6,669,399	6,307,195

Note 11 Governance costs	2024	2023
Steering Committee	46,179	72,633
Sum	46,179	72,633

Note 12 Secretariat costs	2024	2023
Staff costs	544,819	1,223,970
Other costs	603,650	914,884
Secretariat costs paid by Management Fees (see Note 13)	(247,502)	(452,114)
Total Secretariat Cost	900,966	1,686,740

Management fees (delivery fees/administration fees) are charged to projects to cover for indirect costs caused by the project. These costs include staff time for finance, administration, legal, procurement, senior management, as well as IT, bank, office costs etc.

Note 13 Restricted Funding Projects Management Fees	2024	2023
Austria, AIP WACDEP-G	20,505	90,756
Austria, A Stake in Water	(34,905)	-
Cap-Net Multiple Donors	46,085	57,617
Cyprus Institute, PRIMA WEFE4MED - Horizon 2020	8,666	21,138
Deltares, Valuing Water Initiative - VWI23002	-	12,114
EU, ERASMUS Youth for Water and Climate	4,497	-
European Commission, Fostering Water and Energy	-	21,719
FAO, Clean and Healthy Oceans	822	-
FCDO, Global Water Leadership Programme	54,408	116,156
GCF, Central African Republic Readiness (AIP WACDEP G)	16,681	13,536
GCF, Eswatini Readiness (AIP WACDEP G)	17,808	14,972
GCF, Somalia Readiness (AIP WACDEP G)	30,772	14,165
GCF, Sri Lanka -Readiness	37,261	13,174
GCF, Zambia NAP (AIP WACDEP G)	-	58,361
Malta - Tunisia Adapting to Climate	1,777	-
National Graduate Institute for Policy Studies, (HELP-GRIPS)	374	5,876
NDC, PAF Chile	5,098	120
NDC, PAF El Salvador	8,823	-
NDC, PAF Panama	837	-
NDC, PAF Paraguay	3,263	1,186
NDC, PAF Peru	5,937	-
UCAR	4,778	-
UNCCD Community of practice	2,390	3,516
UNCCD, Community of Practice II	1,190	-
UNDP, Transboundary Flood Risk Management Drin	8,535	2,904
UNDP, Drin Initiation plan GEF PPG	-	379
US Dept of State, Glows-D	374	1,193
World Meteorological Institute, HydroSOS	1,525	3,232
Sum	247,502	452,114

Note 14 Interest and net exchange differences	2024	2023
Interest income	35,336	40,146
Interest expense	(61,330)	(62,792)
Exchange rate differences	(36,665)	(1,718)
Sum	(62,659)	(24,364)

Note 15 Receivables Regional Water Partnerships	2024-12-31	2023-12-31
GWP CACENA	1,123	-
GWP Caribbean (CAR)	-	42,372
GWP Central Africa (CAF)	39,477	115,078
GWP Central America (CAM)	140,324	82,788
GWP Central and Eastern Europe (CEE)	-	9,600
GWP China	105	47
GWP Eastern Africa (EAF)	15,453	30,615
GWP Mediterranean (MED)	-	36,642
GWP South America (SAM)	-	24,823
GWP South East Asia (SEA)	14,176	-
GWP Southern Africa, NPC	-	83,009
GWP West Africa (WAF)	20,769	-
Sum	231,427	424,974

Note 16 Receivables donors	2024-12-31	2023-12-31
Austria, A Stake in Water	-	74,249
Austria, AIP WACDEP-G	-	872,006
Cyprus Institute, PRIMA WEFE4MED - Horizon 2020	43,743	432
DHI/UNEP Integrated Monitoring Initiative for SDG 6	-	7,189
DHI/UNEP Lesotho Workshop	743	-
EU, ERASMUS Youth for Water and Climate	-	3,015
European Commission, Fostering Water, Energy, SADC	-	99,737
FAO, Clean and Healthy Oceans	8,589	-
GCF, Central African Republic Readiness (AIP WACDEP G)	21,778	-
GCF, Eswatini Readiness (AIP WACDEP G)	22,660	-
GCF, Somalia Readiness (AIP WACDEP G)	22,797	-
GCF, Zambia NAP (AIP WACDEP G)	-	91,253
National Graduate Institute for Policy Studies, (HELP-GRIPS)	1,925	-
NDC, PAF Chile	5,469	-
NDC, PAF Peru	11,940	-
Sweden, Ministry for Foreign Affairs, compensation taxes	32,848	72,750
Sweden Ministry for Foreign Affairs, rent	-	1,747
Sweden	-	63,086
Switzerland	-	50,000
UCAR	40,392	-
UNCCD, Community of Practice	14,038	13,764
UNCCD, Community of Practice II	13,267	-
UNESCO, IW -Learn 5 project	-	348
US Dept of State, Glows-D	-	13,118
World Resources Institute, NDC-PAF Nepal and Peru	-	7,343
Sum	240,190	1,370,037

Note 17 Other receivables	2024-12-31	2023-12-31
VAT claim	19,041	34,169
Accounts receivable	8,535	13,905
Vasakronan - deposit rent	24,588	81,110
Receivables staff	-	-
Other receivables	2,534	43,085
Other receivables (Cap-Net)	752	115
Sum	55,450	172,385

Note 18 Prepaid expenditures and accrued income	2024-12-31	2023-12-31
Prepaid insurances	7,039	31,951
Prepaid rent	34,063	84,790
Prepaid IT expenditures	24,387	-
Prepaid travel expenses	-	-
Other prepaid expenditures	18,688	44,023
Accrued income NPC Southern Africa	52,483	-
Other prepaid expenditures (Cap-Net)	1,735	3,660
Sum	138,395	164,423
	138,395	164,424

Note 19 Cash and Bank balances	2024-12-31	2023-12-31
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GWPO has a credit facility issued by Nordea Bank Sweden AB limited to SEK 9 million. The credit facility was not utilised by 31 December 2024 (by 31 December 2023 the credit facility was used for Euro 1,078,490).

Cash In Hand	654	629
Bank 98687-7 SEK	79,582	-
Bank 98687-7 USD	34,215	19,239
Bank 98687-7 EUR	660,015	-
Bank 98687-7 GBP	2,776	216,587
Reserve Fund 4051 132 8881 SEK	460,290	964,900
Reserve Fund 4051 132 8881 EUR	490	151,158
Bank 1811982-6 USD	88,999	253,487
Bank 3148 17 00928 SEK Reserve Fund	349,071	-
Bank 768861-7 USD DRIN	765	220
Bank 946487-6 EUR ADA	136,580	-
Bank 1932 CHF	-	21,490
Bank1822947-6 USD GCF	512,683	728,519
Bank EC Nexus-983 EUR	148	323
Cap-Net Bank accounts	56,294	66,414
	2,382,561	2,422,965

Note 20 Restricted equity	2024-12-31	2023-12-31
Reserve fund	1,316,058	1,316,058
Transfer to Non-Restricted equity	(326,276)	-
Sum	989,782	1,316,058
Note 21 Non-restricted equity	2024-12-31	2023-12-31
Amount at the beginning of year	(33,254)	(12,896)
Transfer from Reserve fund	326,276	-
Net result for the year	(667,774)	(20,358)
Sum	(374,752)	(33,254)
Note 22 Advance payments from donors	2024-12-31	2023-12-31
Austria, AIP WACDEP-G	34,084	-
Cap-Net Multiple Donors	23,329	23,712
DHI/UNEP Integrated Monitoring Initiative for SDG 6	76,044	-
FCDO, Global Water Leadership Programme	-	95,762
GCF, Central African Republic Readiness (AIP WACDEP G)	-	113,316
GCF, Eswatini Readiness (AIP WACDEP G)	-	74,016
GCF, Montenegro	389,458	-
GCF, Somalia Readiness (AIP WACDEP G)	-	276,970
GCF, Sri Lanka Readiness	66,701	290,558
Heidelberg	-	814
Malta - Tunisia Adapting to Climate	14,821	80,000
NDC, PAF Chile	-	79,590
NDC, PAF El Salvador	2,814	138,471
NDC, PAF Panama	30,566	-
NDC, PAF Paraguay	-	6,462
NDC, PAF Peru	-	77,044
Netherlands	1,000,000	-
Sweden	119,753	-
Sweden Ministry for Foreign Affairs, rent	25,303	-
Switzerland, AIP WACDEP	-	35,184
UNDP, Transboundary Flood Risk Management Drin	11,875	105
UNESCO, IW-Learn 5 project	2,190	-
Visegrad, GWP CEE IDMP	-	2,400
WMO, Lake Chad	-	312
WMO, Community of Practice	38,139	-
World Meteorological Institute, HydroSOS	-	17,265
WRI, NDC PAF El Salvador	95,326	-
Sum	1,930,401	1,311,978

Note 23 Liabilities regions/countries	2024-12-31	2023-12-31
GWP CACENA	-	1,329
GWP Caribbean (CAR)	6,173	-
GWP Central and Eastern Europe (CEE)	25,188	-
GWP Mediterranean (MED)	11,147	-
GWP NPC Southern Africa (NPC)	17,535	-
GWP South America (SAM)	23,041	-
GWP South Asia (SAS)	10,089	15,543
GWP South East Asia (SEA)	-	9,182
GWP Southern Africa (SAF)	123,260	406,635
GWP West Africa (WAF)	-	22,178
Sum	216,433	454,867

Note 24 Other liabilities	2024-12-31	2023-12-31
Employee taxes	16,527	36,476
Social security costs	-	1,068
Other liabilities (Cap-Net)	-	39,246
Sum	16,527	76,790

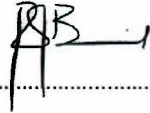
Note 25 Accrued expenditures	2024-12-31	2023-12-31
Accrued fees consultants	72,421	-
Accrued staff costs	72,985	99,631
Accrued audit fees	43,400	24,413
Other accrued expenditures	38,238	98,097
Accrued costs (Cap-Net)	6,544	-
Sum	233,588	222,140

Note 26 Significant events 2025

On May 7th 2025, the Swedish Parliament approved the end of the Host Agreement between the Government of Sweden and the Global Water Partnership Organisation (GWPO), which has provided the framework for the location of the GWPO HQ in Stockholm. The Host Agreement provided GWPO and its staff with privileges and immunities under Swedish law. Sweden will also exit its membership with GWPO, as a Sponsoring Partner.

While this decision does not affect the legal identity of GWPO or the continuity of our operations, it is a significant institutional moment that warrants transparency and attention. The Cabinet of Sweden formally approved the parliamentary decision, and as notified by the Swedish Ministry of Foreign Affairs the Host Agreement will end May 22nd 2026. GWPO will continue its operations with Stockholm as the official HQ, including the current privileges and immunities provided for in our current Host Agreement with Sweden until May 22nd 2026.

Signature Page 1/3

Place 

Buenos Aires

Date..... June 24th 2025

Pablo Bereciartua
Chair - GWPO Steering Committee

Signature Page 2/3

Place China

Date 27/6-2025



Angel Cardenas Sosa
Chair - GWPO Audit & Finance
Subcommittee

Signature Page 3/3

Place PRETORIA, SOUTH-AFRICA

Date 25 JUNE 2025



Alex Simalabwi
GWPO Executive Secretary & CEO

Our audit report was issued on June 30th, 2025

Ernst & Young AB



Rebecca Ersryd
Authorised Public Accountant

Schedule of Project Grant Income /Expenditure in Euro

	Donor/Project	Date		Currency	Donor	Donor	Total Donor	Repaid	Income/Expe	Gain/Loss from	Donor	Donor
		Start	End		Receivables 31/12/2023 (Note 16)	Advances 31/12/2023 (Note 22)	Receipts 2024	Interest donor accounts	nditure 2024 (Note 1, 2 & 3)	Currency Revaluation	Receivables 31/12/2024 (Note 16)	Advances 31/12/2024 (Note 22)
					EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Unrestricted Funding	Netherlands, CORE	01/01/2019	31/12/2025	EUR	-	-	1,500,000	-	500,000	-	-	1,000,000
	Switzerland, CORE	01/01/2021	31/12/2023	EUR	50,000	-	50,000	-	-	-	-	-
	Sweden, CORE	01/01/2022	31/12/2024	EUR	63,086	-	62,055	-	-	1,031	-	-
	Austria, A Stake in Water	10/01/2019	31/03/2022	EUR	74,249	-	39,344	-	34,905	-	-	-
	Sweden, Programmatic Funding	01/01/2024	31/12/2025	EUR	-	-	2,621,723	-	2,501,770	200	-	119,753
	China, MWR	22/09/2022	31/12/2023	EUR	-	-	40,204	-	40,204	-	-	-
	Austria, AIP WACDEP-G	01/04/2020	31/12/2025	EUR	872,006	-	1,200,000	-	293,910	-	-	34,084
	Sweden MFA, cost compensation taxes	01/01/2023	31/12/2026	EUR	72,750	-	319,865	-	288,196	8,233	32,848	-
	Sweden MFA, cost compensation rent	01/01/2023	31/12/2026	EUR	1,747	-	293,630	1,018	272,387	4,789	-	25,303
	Switzerland, AIP WACDEP-G	08/01/2020	31/12/2021	EUR	-	35,184	-	-	-	-	-	-
	Cyprus Institute, PRIMA WEF4MED - Horizon 2020	30/09/2022	29/09/2026	EUR	432	-	-	-	43,311	-	43,743	-
	EU, ERASMUS Youth for Water and Climate	09/01/2020	31/05/2024	EUR	3,015	-	7,512	-	4,497	-	-	-
	World Meteorological Institute, HydroSOS	16/12/2022	30/05/2024	EUR	-	17,265	27,357	-	44,776	154	0	-
	National Graduate Institute for Policy Studies, (HELP-GRI)	01/01/2023	31/12/2024	EUR	-	-	-	-	1,874	51	1,825	-
	Integrated Monitoring Initiative for SDG 6 (IMI-SD)	24/04/2023	31/12/2026	EUR	7,189	-	96,854	-	16,121	2,500	-	76,044
	DC UNCCD Community of practice	06/08/2023	06/07/2025	EUR	13,764	-	35,000	-	35,274	-	14,038	-
	Heidelberg	13/06/2024	30/11/2024	EUR	-	814	8,000	-	8,814	-	-	-
	Visegrad Agreement-GWP CEE IDMP	20/09/2022	30/10/2024	EUR	-	2,400	-	-	2,400	-	-	-
	WMO, Lake Chad Proposal	22/11/2023	21/02/2024	EUR	-	312	235	-	-	76	-	0
	US Dept of State, Glows-D	25/11/2023	24/11/2026	EUR	13,118	-	17,466	-	4,124	224	-	0
	UNESCO, IW-Learn 5 project	20/10/2023	31/12/2024	EUR	348	-	28,020	-	23,927	445	-	2,190
Restricted Funding	UCAR	10/01/2024	11/01/2024	EUR	-	-	12,042	-	52,063	371	40,392	-
	Cap-Net Multiple donors	01/01/2024	31/12/2024	EUR	-	23,712	630,582	-	630,965	-	23,329	-
	UNCCD II Community of practice	24/08/2024	31/12/2025	EUR	-	-	-	-	13,088	179	13,267	-
	WMO Community of Practice	30/10/2025	10/01/2025	EUR	-	-	55,000	-	16,861	-	38,139	-
	DHI/UNEP Lesotho Workshop	28/11/2024	28/11/2024	EUR	-	-	-	-	743	-	743	-
	European Commission, Fostering Water, Energy, SADC	01/09/2020	31/08/2023	EUR	99,737	-	99,737	-	-	-	-	0
	FCDO, Global water Leadership Programme	30/04/2021	30/06/2024	EUR	-	95,762	633,181	2,665	735,247	3,639	-	-
	GCF, Zambia NAP (AIP WACDEP G)	03/06/2020	31/12/2024	EUR	91,253	-	93,042	99	2,518	629	-	-
	UNDP, Transboundary Flood Risk Mgt Dri	01/01/2021	31/12/2024	EUR	-	105	282,671	-	288,535	17,635	-	11,875
	World Resources Institute, NDC-PAF	03/01/2022	30/11/2023	EUR	7,343	-	7,549	-	-	206	-	-
	GCF, Sri Lanka Readiness	16/06/2022	31/03/2025	EUR	-	290,558	230,372	4,884	475,022	15,909	-	68,701
	GCF, Central African Republic Readiness (AIP WACDEP	16/06/2022	30/06/2024	EUR	-	113,316	74,731	-	213,156	3,331	21,778	-
	GCF, Eswatini Readiness (AIP WACDEP G)	18/06/2022	30/06/2024	EUR	-	74,016	129,678	6	228,628	2,269	22,660	-
	GCF, Somalia Readiness (AIP WACDEP G)	16/06/2022	30/06/2024	EUR	-	276,970	82,705	-	390,200	7,728	22,797	-
	NDC PAF Paraguay	27/03/2023	26/04/2024	EUR	-	6,462	55,003	-	61,400	85	-	0
	NDC PAF Peru	28/08/2023	28/08/2024	EUR	-	77,044	43,092	-	130,358	1,718	11,940	-
	NDC PAF Chile	28/08/2023	27/02/2025	EUR	-	79,590	25,873	-	113,016	2,085	5,469	-
	NDC PAF El Salvador	23/10/2023	31/12/2024	EUR	-	138,471	44,087	-	184,048	4,304	-	2,814
	Malta, Tunisia Adapting to Climate	16/12/2022	31/12/2025	EUR	-	80,000	-	-	65,179	-	14,821	-
	FAO, Clean and Healthy Oceans	16/10/2024	30/06/2025	EUR	-	-	-	-	8,252	337	8,589	-
	NDC, PAF Panama	04/01/2024	06/01/2025	EUR	-	-	44,667	-	17,078	2,978	-	30,566
	NPC Southern Africa (Balance Note 18)	01/01/2024	31/12/2024	EUR	-	-	-	-	52,483	-	-	-
	GCF, MONTENEGRO	23/08/2024	22/08/2026	EUR	-	-	359,680	8,626	4,177	25,329	-	389,458
Sale of asset	WRI, NDC PAF El Salvador	10/01/2024	31/05/2025	EUR	-	-	94,210	-	284	1,400	-	95,326
	Sale of assets	01/01/2024	31/12/2024	EUR	-	-	-	-	2,892	-	-	-
	TOTAL			EUR	1,370,038	1,311,978	7,106,971	8,673	7,732,874	66,984	240,190	1,930,401

Schedule of Project Grant Income /Expenditure in Donor Currency

	Donor/Project	Date		Donor Reporting Currency	Donor Receivables 31/12/2023 (Note 16)	Donor Advances 31/12/2023 (Note 22)	Total Donor Receipts 2024	Repaid interest donor accounts	Income/Expenditure 2024 (Note 1, 2 & 3)	Donor Receivables 31/12/2024 (Note 16)	Donor Advances 31/12/2024 (Note 22)
		Start	End								
Unrestricted Funding	Netherlands, CORE	01/01/2019	31/12/2025	EUR	-	-	1,500,000	-	500,000	-	1,000,000
	Switzerland, CORE	01/01/2021	31/12/2023	EUR	50,000	-	50,000	-	-	-	-
	Sweden, CORE	01/01/2022	31/12/2024	SEK	700,000	-	700,000	-	-	-	-
	Austria, A Stake in Water	10/01/2019	31/03/2022	EUR	74,249	-	39,344	-	(34,905)	-	-
	Sweden, Programmatic Funding	01/01/2024	31/12/2025	SEK	-	-	30,000,000	-	28,627,751	-	1,372,249
	China, MWR	22/09/2022	31/12/2023	USD	-	-	44,300	-	44,300	-	-
	Austria, AIP WACDEP-G	01/04/2020	31/12/2025	EUR	872,006	-	1,200,000	-	293,910	-	34,084
	Sweden MFA, cost compensation taxes	01/01/2023	31/12/2026	SEK	807,232	-	3,707,232	-	3,276,410	378,410	-
	Sweden MFA, cost compensation rent	01/01/2023	31/12/2026	SEK	19,381	-	3,403,171	11,294	3,105,132	-	289,952
	Switzerland, AIP WACDEP-G	08/01/2020	31/12/2021	EUR	-	35,184	(35,184)	-	-	-	-
	Cyprus Institute, PRIMA WEFE4MED - Horizon 2020	30/09/2022	29/09/2026	EUR	432	-	-	-	43,311	43,743	-
	EU, ERASMUS Youth for Water and Climate	09/01/2020	31/05/2024	EUR	3,015	-	7,512	-	4,497	-	-
	World Meteorological Institute, HydroSOS	16/12/2022	30/05/2024	USD	-	19,077	30,000	-	49,077	-	-
	National Graduate Institute for Policy Studies, (HELP-GRI)	01/01/2023	31/12/2024	USD	-	-	-	-	2,000	2,000	-
	Integrated Monitoring Initiative for SDG 6 (IMI-SD)	24/04/2023	31/12/2026	USD	7,944	-	104,552	-	17,605	-	79,002
	DC, UNCCD Community of practice	06/08/2023	06/07/2025	EUR	13,764	-	35,000	-	35,274	14,038	-
	Heidelberg	13/06/2024	30/11/2024	EUR	-	814	8,000	-	8,814	-	-
	Visegrad Agreement-GWP CEE IDMP	20/09/2022	30/10/2024	EUR	-	2,400	-	-	2,400	-	-
	WMO, Lake Chad Proposal	22/11/2023	21/03/2024	CHF	-	289	(227)	-	62	0	-
	US Dept of State, Glows-D	25/11/2023	24/11/2026	USD	14,496	-	18,954	-	4,458	-	0
Restricted Funding	UNESCO, IW-Learn 5 project	20/10/2023	31/12/2024	USD	385	-	28,500	-	25,840	-	2,275
	UCAR	10/01/2024	11/01/2024	USD	-	-	12,638	-	54,601	41,964	0
	Cap-Net Multiple donors	01/01/2024	31/12/2024	USD	-	26,201	680,971	-	682,936	-	24,236
	UNCCD II Community of practice	24/08/2024	31/12/2025	USD	-	-	-	-	13,783	13,783	0
	WMO Community of Practice	30/10/2025	10/01/2025	EUR	-	-	55,000	-	16,961	-	38,139
	DHI/UNEP Lesotho Workshop	28/11/2024	28/11/2024	USD	-	-	-	-	772	772	-
	European Commission, Fostering Water, Energy, SADCs	01/09/2020	31/08/2023	EUR	99,737	-	99,737	-	-	-	-
	FCDO, Global water Leadership Programme	30/04/2021	30/06/2024	GBP	-	78,068	541,362	7,410	626,841	-	-
	GCF, Zambia NAP (AIP WACDEP G)	03/06/2020	31/12/2024	USD	100,834	-	103,435	136	2,737	-	-
	UNDP, Transboundary Flood Risk Mgt Drin	01/01/2021	31/12/2024	USD	-	116	307,280	-	295,058	-	12,337
	World Resources Institute, NDC-PAF	03/01/2022	30/11/2023	USD	8,114	-	8,114	-	-	-	-
	GCF, Sri Lanka Readiness	16/06/2022	31/03/2025	USD	-	321,066	250,000	5,102	506,872	-	69,296
	GCF, Central African Republic Readiness (AIP WACDEP	16/06/2022	30/06/2024	USD	-	125,214	80,000	-	227,839	22,625	-
	GCF, Eswatini Readiness (AIP WACDEP G)	16/06/2022	30/06/2024	USD	-	81,787	140,000	6	245,335	23,541	-
	GCF, Somalia Readiness (AIP WACDEP G)	16/06/2022	30/06/2024	USD	-	306,051	90,000	-	419,736	23,884	-
	NDC PAF Paraguay	29/03/2023	26/04/2024	USD	-	7,140	58,125	-	66,266	-	-
	NDC PAF Peru	28/08/2023	28/08/2024	USD	-	85,134	45,230	-	142,768	12,405	-
	NDC PAF Chile	28/08/2023	27/02/2025	USD	-	87,946	26,939	-	120,567	5,682	-
	NDC PAF El Salvador	23/10/2023	31/12/2024	USD	-	153,010	45,903	-	195,990	-	2,923
	Malta, Tunisia Adapting to Climate	16/12/2022	31/12/2025	EUR	-	80,000	-	-	65,179	-	14,821
	FAO, Clean and Healthy Oceans	16/10/2024	30/06/2025	EUR	-	-	-	-	8,923	8,923	-
	NDC, PAF Panama	04/01/2024	06/01/2025	EUR	-	-	50,000	-	18,245	-	31,755
	NPC Southern Africa (Balance Note 18)	01/01/2024	31/12/2024	EUR	-	-	-	-	52,483	-	-
	GCF, MONTENEGRO	23/08/2024	22/08/2026	EUR	-	-	400,000	8,961	4,354	-	404,608
	WRI, NDC PAF El Salvador	10/01/2024	31/05/2025	EUR	-	-	99,034	-	-	-	99,034
Sale of assets	Sale of assets	01/01/2024	31/12/2024	EUR	-	-	2,892	-	2,892	-	0

Acknowledgement

GWP is grateful to the Partners whose financial and in-kind contributions help implementing our strategy and programmes.

Austria
China
Cyprus Institute
European Commission
FAO
Foreign, Commonwealth & Development Office (FCDO)
Green Climate Fund (GCF)
GRIPS
Heidelberg
Malta
NDC
Netherlands
Sweden
University Corporation for Atmospheric Research (UCAR)
United Nations Development Programme (UNDP)
United Nations Environment Programme-Danish Hydraulic Institute (UNEP-DHI)
United Nations Educational, Scientific and Cultural Organization (UNESCO)
United Nations Convention to Combat Desertification (UNCCD)
United Nations Development Programme (UNDP)
US Department of State
World Meteorological Organization (WMO)
World Resources Institute (WRI)

Locally Raised Income

GWP regions and countries raise funds independently to address local priorities. During 2024, €9,2 million (2023 €6,3) was raised by GWP regions or countries. In some cases, locally raised grants are categorised as globally raised because GWPO acts as fiscal sponsor and signs the agreement with the donor, but it is acknowledged that the region or country did the work to secure the funding and does the bulk of the project management. For example, the Drin Project, funded by UNDP, is a project initiated by GWP Mediterranean, but the contracts are signed and formally managed by GWPO. As noted in the 2023 Financial Report, these Locally Raised Funds are no longer included in the GWPO Financial Statement, however presented below to provide a sense of their regional distribution.

GWP CENTRAL AFRICA A total of €3,347	LCBC IWR Training of Trainers
GWP CENTRAL AMERICA A total of €54,583	SERNA. Reglamento Cambio Climático Central American Commission for Environment and Development/(CCAD/SICA) Food and Agricultural Organisation
GWP CARRIBEAN A total of €162,467	Caribbean Public Health Agency (CARPHA) United Nations OPS Saint Lucia
GWP CENTRAL AND EASTERN EUROPE A total of €559,916	ICPDR HELMHOLTZ.ZENTRUM for Environment Universita degli Studi di Salerno Ministry of Foreign Affairs of Slovakia Visegrád Fund BOKU Food and Agricultural Organisation (FAO) Horizon Europe Climate
GWP CENTRAL ASIA AND CAUCASUS A total of €103,869	United Nations Development Programme UNDP Ministry of Water Resources Kazakhstan KazakhMys Corporation Perspectity Enterprise
GWP EASTERN AFRICA A total of €26,215	Adaptation Fund
GWP MEDITERRANEAN A total of €1,103,420	Coca Cola Foundation Greece Reckitt Benckiser European Commission Crown Holding Inc The World Bank Cyprus Ministry of Environment Food and Agriculture Org of the UN (FAO) United Nations Development Programme (UNDP)
GWP SOUTH ASIA A total of €32,184	Pakistan Water Partnership (PWP) Sri Lanka Water Partnership (SLWP) World Bank Group

GWP SOUTH EAST ASIA A total of €130,985	WMO CREWS China Water and Power Press
GWP SOUTHERN AFRICA A total of €6,450,261	Global Environment Facility (GEF) United Nations Children's Fund (UNICEF) Integrated Coastal Management (ICM) United Nations Convention to Combat Desertification (UNCCD) United Nations Development Programme (UNDP) Food and Agriculture Organization (FAO) GCF: Green Climate Fund White Young Green (WYG) Southern Africa Development Community (SADC)
GWP WEST AFRICA A total of €542,913	World Meteorological Organization (WMO) European Union Delegation in Niamey, Niger (DUE-Niger) Institutional Support Netherlands Embassy United Nations Environment Programme - Climate Technology Centre and Network (UNEP-CTN) Danish Hydraulic Institute (DHI)

In-Kind contributions

The income reported in the Annual Financial Report does not include funds provided in-kind from governments, organisations, or individuals. Nevertheless, in-kind contributions are gratefully recognised as a substantial source of funding. GWPO received 2024 in-kind contributions of approximately €1,7 million from different sources.

Budget projection 2025

With the continued support by the Financing Partners, GWP has a budget of €1 million of unrestricted income, and expect about €6,9 million as restricted funding income.

Global Water Partnership's vision is for a water secure world.
Our mission is to advance governance and management of
water resources for sustainable and equitable development.



**Shape the future
with confidence**

Auditor's report

To the annual meeting of the Sponsoring Partners of Global Water Partnership Organisation, identity number 902000-3845

Report on the annual accounts

Opinions

We have audited the annual accounts of Global Water Partnership Organisation for the year 2024.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of Global Water Partnership Organisation as of 31 December 2024 and its financial performance and cash flow for the year then ended in accordance with the Annual Accounts Act. The statutory administration report is consistent with the other parts of the annual accounts.

Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the *Auditor's Responsibilities* section. We are independent of Global Water Partnership Organisation in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

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

Other information than the annual accounts

This document also contains other information than the annual accounts and is found on pages 27-31. The Steering Committee and the Executive Secretary are responsible for this other information.

Our opinion on the annual accounts does not cover this other information and we do not express any form of assurance conclusion regarding this other information.

In connection with our audit of the annual accounts, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the annual accounts. In this procedure we also take into account our knowledge otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Steering Committee and the Executive Secretary

The Steering Committee and the Executive Secretary are responsible for the preparation of the annual accounts and that they give a fair presentation in accordance with the Annual Accounts Act. The Steering Committee and the Executive Secretary are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the Steering Committee and the Executive Secretary are responsible for the assessment of the company's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Steering Committee and the Executive Secretary intend to liquidate the association, to cease operations, or has no realistic alternative but to do so.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. 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 annual accounts.

As part of an audit in accordance with ISAs, We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. 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.
- Obtain an understanding of the company's internal control relevant to our 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Steering Committee and the Executive Secretary.
- Conclude on the appropriateness of the Steering Committee's and the Executive Secretary's use of the going concern basis of accounting in preparing the annual accounts. We also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the company'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 annual accounts or, if such disclosures are inadequate, to modify our opinion about the annual accounts. 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 the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We must inform the The Steering Committee of, among other matters, the planned scope and timing of the audit. We must also inform of significant audit findings during our audit, including any significant deficiencies in internal control that we identified.

Report on other legal and regulatory requirements

Opinions

In addition to our audit of the annual accounts, we have also audited the administration of the Steering Committee and the Executive Secretary of Global Water Partnership Organisation for the year 2024.

We recommend the Annual meeting to discharge the members of the Steering Committee and the Executive Secretary from liability for the financial year.

Basis for Opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the *Auditor's Responsibilities* section. We are independent of Global Water Partnership Organisation in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

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

Responsibilities of the Steering Committee and the Executive Secretary

The Steering Committee and the Executive Secretary are responsible for the administration of the association's affairs.

Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Steering Committee or the Executive Secretary in any material respect has undertaken any action or been guilty of any omission which can give rise to liability to the association.

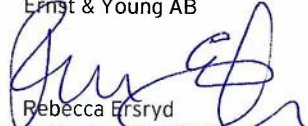
Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the association.

As part of an audit in accordance with generally accepted auditing standards in Sweden, we exercise professional judgment and maintain professional scepticism throughout the audit. The examination of the administration is based primarily on the audit of the accounts. Additional audit procedures performed are based on our professional judgment with starting point in risk and materiality. This means that we focus the examination on such actions, areas and relationships that are material for the operations and where deviations and violations would have particular importance for the association's situation. We examine and test decisions undertaken, support for decisions, actions taken and other

circumstances that are relevant to our opinion concerning discharge from liability.

Stockholm, June 30th 2025

Ernst & Young AB


Rebecca Ersryd
Authorized Public Accountant