



Annual Financial Report 2025

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

GWPO Organization No: 902000-3845

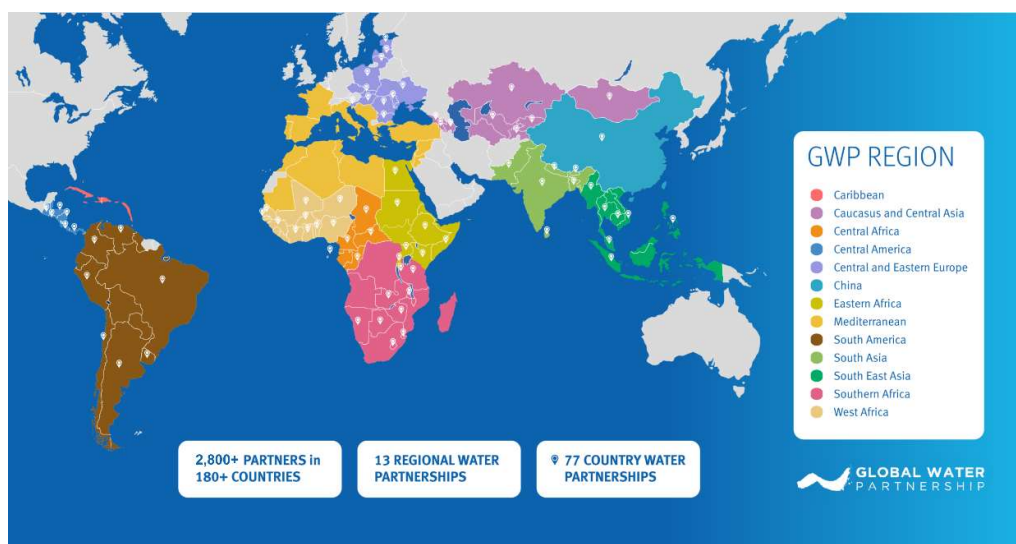
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Executive Summary (Administration Report)

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. GWP has developed tools and methodologies to support the implementation of IWRM, including the [Water Knowledge 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. Further, GWP has supported countries in developing and implementing climate resilient water investment programmes to translate IWRM priorities into action on the ground.

The GWP Technical Committee (GWP TEC) supported 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.

A Decisive Year of Strategic Transformation

The year 2025 marked the final year of implementation of the GWP 2020-2025 Strategy, representing a pivotal period. The year was characterised by a profound strategic transformation that has set a new and ambitious course for the organisation. As GWP concluded its current Strategy, it simultaneously initiated a bold Global Transformation Agenda on Water Investments, fundamentally reshaping its operational, governance, and financial architecture to address the escalating global water and climate crisis. This agenda redefines GWP's role as a global driver of bankable, climate-resilient water solutions, aiming to leverage at least USD 15 billion in water investments by 2030. See GWP's new [Strategy 2026-2030](#). In 2025, an independent external evaluation of GWP's 2020-2025 Strategy was conducted by NIRAS Sweden AB on behalf of the Swedish International Development Cooperation Agency (Sida), in coordination with the GWP Financing Partners' Group. The [evaluation](#) concluded that GWP had substantially delivered its ambitious 2020-2025 Strategy and effectively contributed to the vision of a water-secure world, while also providing recommendations that align with the new 2026-2030 Strategy.

Key results in 2025

- **42** key water governance improvement influenced by GWP activities
- **20** new national, regional and river basin policies plans and strategies
- **13** investment plans, strategies, and budget commitments, including for basin level investments
- **9** transboundary basin agreements and management frameworks
- **33** publications at all levels of the organisation

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 (until 22 May 2026. After that, read more about [Namibia hosts the primary seat of the GWPO dual-headquarters model – a new Global South-anchored water investment and delivery architecture](#)). 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 is funded by a range of Financing Partners providing a mix of unrestricted and restricted funds.

During 2025, GWPO had a workforce of 19 FTE supported by unrestricted and restricted funds.

The GWP in Action 2025 is in development. Progress reviews for each year are published on the website and presents more information about GWP's worldwide activities.

The Strategy: 2020-2025

As a global network, GWP emphasised 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.

Highlights in 2025 include the rebranding of the IWRM Action Hub as the Water Knowledge Hub, which reached 5,200 registered users and hosted 38 Communities of Practice. Publications included a drought impact monitoring assessment under the joint GWP–World Meteorological Organization programme, an IWRM best practices handbook for West Africa, and guidelines for the establishment of basin organisations in Central America. Capacity-building activities included Pan-African trainings on Green Climate Fund access and Climate Resilient Water Investment Programmes, a Geographic Information Systems and Water Management webinar series in Central America reaching 357 participants from 22 countries, and regional training on IWRM and Environmental Flows Assessment for Central Africa and Limpopo basin Member States.

-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.

At the [Network Meeting of GWP Partners](#) in May, more than 150 GWP Partners from over 85 countries unanimously adopted resolutions endorsing the Global Transformation Agenda on Water Investments, approving the relocation of GWPO's headquarters from Stockholm, and supporting the establishment of the Global Outlook Council on Water Investments. Highlights in 2025 also included consolidation of the alliance with the NDC Partnership through projects in Panama and El Salvador. GWP continued its annual regional performance assessment process to strengthen accountability, governance, and results delivery across the Network. Locally raised funding, €9.2 million in 2024, was expected to exceed €17 million in 2025, with €18.4 million projected for 2026.

-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 results are presented below (see Areas of Work).

Highlights in 2025 included GWP's role under the Global Transformation Agenda on Water Investments in establishing the Global Outlook Council on Water Investments, launched as a G20 Presidential Legacy Initiative by H.E. President Cyril Ramaphosa of South Africa during the AU-AIP Africa Water Investment Summit in Cape Town. The Summit identified an initial pipeline of USD 10–12 billion in priority water investments and showcased more than 80 projects from 38 African countries. GWP also accepted the invitation to lead the secretariat of the Global Water Investment Platform (GIP), designed to scale up the Africa Water Investment Programme (AIP) model globally. As part of this scale up, GWP, the United Nations Economic Commission for Latin America and the Caribbean (ECLAC), and the Development Bank of Latin America and the Caribbean (CAF), and other regional partners initiated the process of establishing a USD 20B LAC Water Investment Program, championed by a High-Level Panel. GWP further supported transboundary organisations and national policy reforms, and facilitated 50+ multi-stakeholder processes during the reporting period.

Areas of Work

Advancing water solutions for the SDGs

In 2025, GWP continued to coordinate the SDG 6 IWRM Support Programme, in partnership with Cap-Net, UNEP-DHI, and UNEP, supporting governments in accelerating progress on SDG indicator 6.5.1 through monitoring, action planning, and implementation support. Highlights included contributions to the Asia Water Development Outlook 2025, a regional SDG 6.5.1 status report for the West African Economic and Monetary Union, and a Central America report on third-round results for indicators 6.5.1 and 6.5.2. Twelve countries were also supported through Stage 2 multi-stakeholder processes to advance national IWRM action planning, including the finalisation of plans in Cambodia and Lao P.D.R., adoption of Chile's IWRM Action Plan, and support to Jordan in a process aimed at establishing a National Water Investment Fund.

Building climate resilience for water security

In 2025, the AU-AIP Multi-country GCF Readiness Project, worth USD 6.2 million and covering 15 countries, advanced through regional and national training on water investment programming and Green Climate Fund project preparation. A new Green Climate Fund Readiness project worth approximately USD 870,000 was approved in El Salvador, with GWP as Delivery Partner, while a USD 100 million proposal for the SADC Regional Climate Resilient Water Investment Programme was submitted to the Green Climate Fund. National-level programming also advanced, with Climate Resilient Water Investment Programmes under preparation in 13 countries across Africa, Europe and Latin America. GWP also supported NDC 3.0 revision processes in Cameroon and Zambia, while continuing to develop an Adaptation Fund pipeline for integrated flood and drought management totalling USD 92.6 million.

Facilitating transboundary water cooperation

In 2025, GWP continued to foster cross-border cooperation through institutional support to river basin organisations, regional dialogue, and investment preparation. In Southern Africa, support to key basin organisations, including the Limpopo Watercourse Commission and the Incomati and Maputo Watercourse Commission, helped advance institutional frameworks, operational capacity, and data-sharing arrangements. In West Africa, Burkina Faso and Niger joined the Water Convention, while initiatives in the Mono and Volta basins progressed and the DREVE programme concept note was prepared targeting World Bank funding for water security, climate-resilient development, and peace. In Central America, GWP facilitated dialogue between Costa Rica and Panama on opportunities for joint management of the Coto y Vecinos basin. GWP also worked with the African Union to strengthen continental coordination on transboundary water management and water investment programming.

Mainstreaming gender equality

Gender equality continued to be prioritised as a fundamental pillar in the pursuit of water security, with 2025 witnessing strengthened leadership structures, expanded community engagement, and enhanced integration into investment frameworks. A significant development was the appointment of H.E. President Netumbo Nandi-Ndaitwah of Namibia as GWP's Global Champion for Gender Equality, promoting gender-transformative water investments within the new water investment agenda. Gender integration also advanced across regions, including gender-related reforms in Honduras and Panama, validation of a Gender Strategy for 2025–2030 under the RIWE-Mono project in West Africa, and continued implementation of Gender Equality and Social Inclusion Action Plans in the Cuvelai-Kunene, Incomati-Maputo, and Ruvuma basins in Southern Africa.

Mobilising youth for water management

Youth engagement continued in 2025 through awareness raising, innovation, and capacity-building activities. Highlights included a WMO-supported campaign in Burkina Faso benefiting around 1,000 schoolchildren in 10

schools, regional IWRM training co-organised with the Central Africa Water Youth Network (RECOJAC), and 334 submissions to the Integrated Drought Management Programme (IDMP), the joint GWP–World Meteorological Organization (WMO) programme, youth drought competition.

Working with the private sector

Private sector engagement was strengthened in 2025 through new platforms, partnerships, and planning frameworks. Highlights included the launch of Water Sweden to mobilise Swedish private sector innovation, financing, and expertise for international water investments, and a Partnership Framework signed with AquaFed during the Sanitation and Water for All Sector Ministers' Meeting in Madrid. Private sector engagement was also integrated into the IWRM Action Plan process in El Salvador, while Zambia developed a Private Sector Engagement Strategy for sustainable water and sanitation.

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.

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 2025, 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

	2025	2024	2023	2022	2021	2020
Unrestricted Funding Income	1.0	0.5	5.5	6.6	5.6	5.6
Restricted Funding Income	4.5	7.2	7.0	7.0	5.9	4.1
Regional Core Programme	-1.6*	-1.8*	-2.3	-2.6	-2.5	-2.4
Secretariat	-0.7	-0.9	-1.7	-1.5	-1.8	-1.7
No. of Financing Partners	22	22	27	22	16	15

*Includes Regional core programme supported by restricted Sida funding 1.2m (2024 1.5m).

Income provided to GWP through GWPO

In 2025, 22 Financing Partners provided financial support to GWP through grants made to GWPO. These Financing Partners included ADB, Austria, China, Cyprus Institute, Danida, Deltares, DHI/UNEP, FAO, Green Climate Fund, Heidelberg, IWMI, Malta, Microsoft, NDC, Netherlands, OSS, Sweden, UNCCD, UNDP, UNESCO, WMO, and World Resources Institute. Together, these partners contributed a total of about €5.5 million, of which €4.5 million was restricted funding tied to specific activities, including about €0.1 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 does 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 2025-2026

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

	Notes	2025	2024
Income			
Unrestricted Funding Income	1	1 002 872	502 892
Restricted Funding Income	2	4 190 908	6 669 399
Locally Raised Income	3	10 615 930	-
Other Restricted Income	4	326 298	560 583
Total Income		16 136 008	7 732 874
Unrestricted Programme Expenditure			
Water Security and Climate	6	(6 166)	(27 163)
Thematic Programmes	7	(102)	(51 656)
Knowledge Management	8	(3 743)	(167 443)
Regional Core Programme	9	(336 424)	(298 192)
Network Support	10	(39 152)	(176 991)
Total Unrestricted Programme Expenditures		(385 587)	(721 446)
Restricted Programmes			
Expenditures Restricted Programmes	11	(4 232 405)	(6 669 399)
Expenditures Locally Raised	12	(10 615 930)	-
Total Restricted Programme Expenditures		(14 848 335)	(6 669 399)
Governance	13	(45 302)	(46 179)
Secretariat	14	(695 681)	(900 966)
Net interest and net exchange rate differences	16	9 527	(62 659)
Net result for the year		170 630	(667 774)

Balance Sheet

All amounts in Euro	Notes	2025-12-31	2024-12-31
Assets			
Current assets			
Receivables Regional Water Partnerships	17	205 831	231 427
Receivables donors	18	352 550	240 190
Other receivables	19	89 994	55 450
Prepaid expenditures and accrued income	20	66 619	138 395
Total current assets		714 995	665 462
Cash and bank balances	21	1 816 733	2 382 561
Total Assets		2 531 728	3 048 022
Equity and Liabilities			
Equity			
Restricted equity			
Reserve fund	22	589 782	989 782
		589 782	989 782
Non-restricted equity	23		
Results brought forward		(374 751)	(33 254)
Transfer from Reserve fund		400 000	326 276
Net result for the year		170 630	(667 774)
		195 879	(374 751)
Total Equity		785 660	615 030
Current liabilities			
Liabilities to credit institution	21	450 325	-
Advance payments from donors	24	1 002 124	1 930 401
Accounts payable		117 710	36 041
Liabilities Regional Water Partnerships	25	36 489	216 433
Other liabilities	26	15 692	16 527
Accrued expenditures	27	123 728	233 588
Total current liabilities		1 746 067	2 432 991
Total Equity and Liabilities		2 531 728	3 048 022

Cash flow statement

All amounts in Euro

	2025	2024
Net result before financial items	161 103	(605 115)
Exchange rate differences	51 139	(10 819)
Interest received	15 175	35 336
Interest paid	(17 591)	(61 330)
Net cash flow from operating activities before changes in working capital	209 826	(641 928)
Decrease receivables regions	25 596	193 548
Increase/decrease receivables donors	(112 361)	1 077 365
Decrease other receivables	37 232	195 446
Decrease/increase advance payments from donors	(928 278)	618 423
Increase/decrease accounts payable	81 669	(91 674)
Decrease liabilities regions/countries	(179 944)	(238 434)
Decrease other liabilities	(110 696)	(48 814)
Net cash flow from operating activities	(1 186 782)	1 705 859
Increase/decrease credit line	450 325	(1 078 490)
Financing activities	450 325	(1 078 490)
Net cash flow for the year	(526 632)	(14 559)
Cash and bank balances at the beginning of the year	2 382 561	2 422 965
Exchange rate difference cash and bank balances	(39 195)	(25 846)
Cash and bank balances at the end of the year	1 816 733	2 382 561

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 therefore 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 not 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 2025 was €141,322. The rental agreement ends 30th June 2027.

GWPO has a lease agreement with Prodoc/Siemens for a printer/copy machine, at an annual cost of €5,061. The agreement expires 31st March 2026.

17 laptops were leased through an agreement with 3StepIT during 2025, at a total cost of €9,213.

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.

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	2025	2024
Netherlands	1 000 000	500 000
Sale of fixed assets	2 872	2 892
Sum	1 002 872	502 892

Note 2 Restricted Funding Income	2025	2024
ADB, Building knowledge	53 344	-
Austria, AIP WACDEP-G	33 741	293 910
Austria, A Stake in Water	-	(34 905)
Cap-Net Multiple Donors	149 710	630 965
China MWR	39 272	40 204
Cyprus Institute, PRIMA WEFE4MED - Horizon 2020	24 990	43 311
DANIDA, Strengthening Danida Fellows Network Water Community	3 048	-
Deltares, VWI	23 000	-
DHI/UNEP Integrated Monitoring Initiative for SDG 6	125 469	16 121
DHI/UNEP, CAR	52 671	-
DHI/UNEP, 661	38 933	-
DHI/UNEP Lesotho Workshop	3 226	743
EU, ERASMUS Youth for Water and Climate	-	4 497
FAO, Clean and Healthy Oceans	3 361	8 252
FCDO, Global Water Leadership Programme	-	735 247
GCF, Central African Republic Readiness (AIP WACDEP G)	-	213 156
GCF, El Salvador	38 707	-
GCF, Eswatini Readiness (AIP WACDEP G)	-	228 628
GCF, Montenegro Readiness	216 357	4 177
GCF, Somalia Readiness (AIP WACDEP G)	-	390 200
GCF, Sri Lanka -Readiness	92 625	475 022
GCF, Zambia NAP (AIP WACDEP G)	-	2 518
Heidelberg	-	8 814
Heidelberg, Third in-person public-private sector roundtable	10 000	-
IWMI, Water Storage	6 728	-
Malta, Tunisia Adapting to Climate	30 956	65 179
Microsoft-Water Benefits Projects	38 640	-

National Graduate Institute for Policy Studies	-	1 874
Netherlands, Concept assignment and design workshop	11 401	-
NDC, PAF Chile	5 653	113 016
NDC, PAF El Salvador	-	184 048
NDC, PAF Panama	77 447	17 078
NDC, PAF Paraguay	-	61 400
NDC, PAF Peru	793	130 358
NPC, GWPSA AUCI	64 121	52 483
NPC, GWPSA Cuvecom	4 353	-
NPC, GWPSA GRDSA	16 822	-
NPC, GWPSA UNEP Eswatini	2 627	-
NPC, GWPSA SADC AIP	29 957	-
OSS, DRESSEA	188 518	-
Sweden	2 215 931	2 501 770
UCAR	-	52 063
UNCCD, Community of Practice	-	35 274
UNCCD, Community of Practice II	110 730	13 088
UNDP, Transboundary Flood Risk Management Drin	-	288 535
UNDP, Transboundary Flood Risk Management Drin II	205 323	-
UNESCO, IW-Learn 5 project	29 563	23 927
US Dept of State, Glows-D	-	4 124
Visegrad, GWP CEE IDMP	-	2 400
WMO, Community of Practice	38 139	16 861
WMO, ClimSA HelpDesk Training	45 430	-
WMO Integrated Drought Management for Central Asia	61 440	-
World Meteorological Institute, HydroSOS	-	44 776
WRI, NDC PAF El Salvador	97 879	284
Sum	4 190 908	6 669 399

Note 3 Locally Raised Income	2025	2024
GWP Central America (CAM)	103 694	-
GWP Caribbean (CAR)	55 568	-
GWP Central and Eastern Europe (CEE)	302 388	-
GWP Eastern Africa (EAF)	1 526	-
GWP Mediterranean (MED)	1 301 554	-
GWP NPC Southern Africa (NPC)	8 002 550	-
GWP South America (SAM)	8 673	-
GWP South Asia (SAS)	15 228	-
GWP South East Asia (SEA)	87 974	-
GWP West Africa (WAF)	736 775	-
Sum	10 615 930	-

Locally Raised Income was not reported in the Annual Financial Report for 2023-2024.

Note 4 Other Restricted Income	2025	2024
Sweden cost compensation taxes and rent	326 298	560 583
Sum	326 298	560 583

Note 5 Salaries, Other Benefits and Social Security	2025	2024
Salaries and allowances	1 437 053	1 893 448
Social security	70 882	87 477
Pension	194 830	263 357
Sum	1 702 764	2 244 282

Social security 2025 includes insurance policies for GWPO staff to cover for medical care, life, accidental death and dismemberment, income protection and pension benefits and the social security paid to the Swedish tax authorities.

The average number of employees calculated on a full time basis

Female	9	14
Male	7	10
	16	24

The GWP Steering Committee consists of 12 members out of which 7 members are women.

The Chair of the GWP Steering Committee is the only member of the Steering Committee who receives remuneration of EUR 45,000 per year in 2025.

Tantiem or severance agreements are not applied by GWPO.

The Executive Secretary/CEO of GWPO received a non taxable salary of Euro 137,500 during 2025. During 2024 the Executive Secretary/Interim Executive Secretary received a taxable salary of SEK 1,875,414. Pension benefits of 2 monthly salaries/year is applied for all GWPO employees.

Senior Executives 2025: Executive Secretary/CEO - Male, Chief Financial Officer - Female

Note 6 Water Security and Climate	2025	2024
Global Climate, Floods and Droughts (Unrestricted Only)	6 166	27 163
Sum	6 166	27 163

Note 7 Thematic Programmes expenditures	2025	2024
Water Security SDG, Youth and Water (Unrestricted Only)	102	51 656
Sum	102	51 656

Note 8 Knowledge Management	2025	2024
Knowledge Management & Toolbox, Communications and GWPTEC (Unrestricted Only)	3 743	167 443
Sum	3 743	167 443

Note 9 Regional Core Programmes	2025	2024
GWP Central & Eastern Europe (CEE)	101 218	144 966
GWP China	135 206	-
GWP Mediterranean (MED)	100 000	153 226
Sum	336 424	298 192

The 2025 support by Sida to regional core, **Euro 1,231,037** (2024 Euro 1,538,399), is reported under Note 11 "Sweden".

Note 10 Network Support	2025	2024
Network Operations and Resource Mobilisation (Unrestricted Only)	39 152	176 991
Sum	39 152	176 991

During the year, certain shared operational and personnel costs initially recorded under unrestricted funds were allocated to restricted projects based on documented staff time records, resource utilisation, approved budgets, and cost-sharing arrangements. These allocations were made to reflect the actual costs attributable to the implementation of project activities.

Note 11 Expenditures for Restricted Funding	2025	2024
ADB, Building knowledge	53 344	-
Austria, AIP WACDEP-G	33 741	293 910
Austria, A Stake in Water	-	(34 905)
Cap-Net Multiple Donors	191 206	630 965
China MWR	39 272	40 204
Cyprus Institute, PRIMA WEFE4MED - Horizon 2020	24 990	43 311
DANIDA, Strengthening Danida Fellows Network Water Community	3 048	-
Deltares, Valuing Water Initiative - VWI23002	23 000	-
DHI/UNEP Integrated Monitoring Initiative for SDG 6	125 469	16 121
DHI/UNEP, CAR	52 671	-
DHI/UNEP, 661	38 933	-
DHI/UNEP Lesotho Workshop	3 226	743
EU, ERASMUS Youth for Water and Climate	-	4 497
FAO, Clean and Healthy Oceans	3 361	8 252
FCDO, Global Water Leadership Programme	-	735 247
GCF, Central African Republic Readiness (AIP WACDEP G)	-	213 156
GCF, El Salvador	38 707	-
GCF, Eswatini Readiness (AIP WACDEP G)	-	228 628
GCF, Montenegro Readiness	216 357	4 177
GCF, Somalia Readiness (AIP WACDEP G)	-	390 200
GCF, Sri Lanka -Readiness	92 625	475 022
GCF, Zambia NAP (AIP WACDEP G)	-	2 518
Heidelberg	-	8 814
Heidelberg, Third in-person public-private sector roundtable	10 000	-
IWMI, Water Storage	6 728	-

Malta - Tunisia Adapting to Climate	30 956	65 179
Microsoft-Water Benefits Projects	38 640	-
National Graduate Institute for Policy Studies	-	1 874
Netherlands, Concept assignment and design workshop	11 401	-
NDC, PAF Chile	5 653	113 016
NDC, PAF El Salvador	-	184 048
NDC, PAF Panama	77 447	17 078
NDC, PAF Paraguay	-	61 400
NDC, PAF Peru	793	130 358
NPC, GWPSA AUCI	64 121	52 483
NPC, GWPSA Cuvecom	4 353	-
NPC, GWPSA GRDSA	16 822	-
NPC, GWPSA UNEP Eswatini	2 627	-
NPC, GWPSA SADC AIP	29 957	-
OSS, DRESSEA	188 518	-
Sweden	2 215 931	2 501 770
UCAR	-	52 063
UNCCD, Community of Practice	-	35 274
UNCCD, Community of Practice II	110 730	13 088
UNDP, Transboundary Flood Risk Management Drin	-	288 535
UNDP, Transboundary Flood Risk Management Drin II	205 323	-
UNESCO, IW-Learn 5 project	29 563	23 927
US Dept of State, Glows-D	-	4 124
Visegrad, GWP CEE IDMP	-	2 400
WMO, Community of Practice	38 139	16 861
WMO, ClimSA HelpDesk Training	45 430	-
WMO Integrated Drought Management for Central Asia	61 440	-
World Meteorological Institute, HydroSOS	-	44 776
WRI, NDC PAF El Salvador	97 879	284
Sum	4 232 405	6 669 399

Note 12 Locally Raised Income	2025	2024
GWP Central America (CAM)	103 694	-
GWP Caribbean (CAR)	55 568	-
GWP Central and Eastern Europe (CEE)	302 388	-
GWP Eastern Africa (EAF)	1 526	-
GWP Mediterranean (MED)	1 301 554	-
GWP NPC Southern Africa (NPC)	8 002 550	-
GWP South America (SAM)	8 673	-
GWP South Asia (SAS)	15 228	-
GWP South East Asia (SEA)	87 974	-
GWP West Africa (WAF)	736 775	-
Sum	10 615 930	-

Locally Raised Income was not reported in the Annual Financial Report for 2023-2024.

Note 13 Governance costs	2025	2024
Steering Committee	45 302	46 179
Sum	45 302	46 179

Note 14 Secretariat costs	2025	2024
Staff costs	299 944	544 819
Other costs	498 700	603 650
Secretariat costs paid by Management Fees (see Note 13)	(102 963)	(247 502)
Total Secretariat Cost	695 681	900 966

Other costs mainly include staff social activities, social committee expenses, ILOAT membership fees, ombudsperson expenses, consultancy costs, event registration fees, courtesy items and branding, travel expenses, IT-related expenses (including website, licenses, telephone, leased equipment, and infrastructure costs), office-related expenses (including rent, stationery, insurance, security, and running costs), audit costs, exchange differences, and consultancy fees for regionally employed staff.

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 15 Restricted Funding Projects Management Fees	2025	2024
Austria, AIP WACDEP-G	2 354	20 505
Austria, A Stake in Water	-	(34 905)
Cap-Net Multiple Donors	13 553	46 085
Cyprus Institute, PRIMA WEFE4MED - Horizon 2020	4 998	8 666
DANIDA, Strengthening Danida Fellows Network Water Community	419	-
Deltares, Valuing Water Initiative - VWI23002	3 500	-
DHI/UNEP Lesotho Workshop	295	-
DHI/UNEP, 661	3 105	-
DHI/UNEP, CAR	3 851	-
EU, ERASMUS Youth for Water and Climate	-	4 497
FAO, Clean and Healthy Oceans	339	822
FCDO, Global Water Leadership Programme	-	54 408
GCF, Central African Republic Readiness (AIP WACDEP G)	-	16 681
GCF, El Salvador	3 009	-
GCF, Eswatini Readiness (AIP WACDEP G)	-	17 808
GCF, Montenegro Readiness	14 328	-
GCF, Somalia Readiness (AIP WACDEP G)	-	30 772
GCF, Sri Lanka -Readiness	7 304	37 261
Heidelberg, Third in-person public-private sector roundtable	1 305	-
IWMI, Water Storage	1 065	-
Malta - Tunisia Adapting to Climate	844	1 777
National Graduate Institute for Policy Studies, (HELP-GRIPS)	-	374
Netherlands, Concept assignment and design workshop	1 487	-
NDC, PAF Chile	219	5 098
NDC, PAF El Salvador	-	8 823
NDC, PAF Panama	4 204	837
NDC, PAF Paraguay	-	3 263
NDC, PAF Peru	-	5 937
OSS, DRESSEA	11 883	-
UCAR	-	4 778
UNCCD Community of practice	-	2 390
UNCCD, Community of Practice II	10 289	1 190
UNDP, Transboundary Flood Risk Management Drin	-	8 535

UNDP, Transboundary Flood Risk Management Drin II	2 949	-
US Dept of State, Glows-D	-	374
WMO, ClimSA HelpDesk Training	4 130	-
World Meteorological Institute, HydroSOS	-	1 525
WMO, Community of Practice	2 619	-
WRI, NDC PAF El Salvador	4 913	-
	102 963	247 502

Note 16 Interest and net exchange differences	2025	2024
Interest income	15 175	35 336
Interest expense	(17 591)	(61 330)
Exchange rate differences	11 944	(36 665)
Sum	9 527	(62 659)

Note 17 Receivables Regional Water Partnerships	2025-12-31	2024-12-31
ICPAC	33 915	-
GWP CACENA	9 773	1 123
GWP Caribbean (CAR)	15 406	-
GWP Central Africa (CAF)	-	39 477
GWP Central America (CAM)	-	140 324
GWP Central and Eastern Europe (CEE)	56	-
GWP China	13	105
GWP Eastern Africa (EAF)	68 112	15 453
GWP Mediterranean (MED)	30 827	-
GWP South America (SAM)	3 215	-
GWP South Asia (SAS)	11 427	-
GWP South East Asia (SEA)	-	14 176
GWP West Africa (WAF)	33 087	20 769
Sum	205 831	231 427

Note 18 Receivables donors	2025-12-31	2024-12-31
ADB Building Knowledge 2025	25 703	-
Cyprus Institute, PRIMA WEFE4MED - Horizon 2020	-	43 743
DHI/UNEP Lesotho Workshop	-	743

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
Microsoft, Water Benefits Projects	14 742	-
National Graduate Institute for Policy Studies, (HELP-GRIPS)	-	1 925
NDC, PAF Chile	-	5 469
NDC, PAF Peru	-	11 940
NPC, GWPSA Cuvecom	4 353	-
NPC, GWPSA AUCI	116 549	-
NPC, GWPSA GRDSA	17 021	-
NPC, GWPSA UNEP Eswatini	2 627	-
NPC, GWPSA SADC AIP	29 957	-
Sweden, Ministry for Foreign Affairs, compensation taxes	50 581	32 848
UCAR	-	40 392
UNCCD, Community of Practice	-	14 038
UNCCD, Community of Practice II	47 660	13 267
WMO, ClimSA HelpDesk Training	25 430	-
World Resources Institute, El Salvador	9 057	-
World Resources Institute, NDC Panama	8 870	-
Sum	352 550	240 190

Note 19 Other receivables	2025-12-31	2024-12-31
VAT claim	20 087	19 794
Accounts receivable	1 166	8 535
Vasakronan - deposit rent	24 504	24 588
GWP SA - deposit rent	1 533	-
Other receivables/funds in transit	42 705	2 534
Sum	89 994	55 450

Note 20 Prepaid expenditures and accrued income	2025-12-31	2024-12-31
Prepaid insurances	9 407	7 039
Prepaid rent	36 692	34 063
Prepaid IT expenditures	14 853	24 387
Other prepaid expenditures	5 667	18 688

Accrued income NPC Southern Africa	-	52 483
Other prepaid expenditures (Cap-Net)	-	1 735
Sum	66 619	138 395

Note 21 Cash and Bank balances	2025-12-31	2024-12-31
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GWPO has a credit facility issued by Nordea Bank Sweden AB, limited to SEK 9 million SEK. SEK 4,873,189 of the credit facility was used by 31 December 2025.

Cash In Hand	646	654
Bank 98687-7 SEK	(450 325)	79 582
Bank 98687-7 USD	81 800	34 215
Bank 98687-7 EUR	77 172	660 015
Bank 98687-7 GBP	29	2 776
Reserve Fund 4051 132 8881 SEK	495 719	460 290
Reserve Fund 4051 132 8881 EUR	490	490
Bank 1811982-6 USD	107 187	88 999
Bank 3148 17 00928 SEK Reserve Fund	369 524	349 071
Bank 768861-7 USD DRIN	676	765
Bank 946487-6 EUR ADA	28 248	136 580
Bank1822947-6 USD GCF	513 988	512 683
Bank EC Nexus-983 EUR	-	148
Bank 971550-9 DRIN 2 USD	60	-
Bank 928285-6 DRESS-EA	117 936	-
Cap-Net Bank accounts	23 257	56 294
	1 366 409	2 382 561

Note 22 Restricted equity	2025-12-31	2024-12-31
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Reserve fund	989 782	1 316 058
Transfer to Non-Restricted equity	(400 000)	(326 276)
Sum	589 782	989 782

The transfer of funds to unrestricted equity was as a result of the requirements for the closure of the organisation's operation in Sweden and the need to cover the deficit from 2024.

Note 23 Non-restricted equity	2025-12-31	2024-12-31
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Amount at the beginning of year	(374 752)	(33 254)
Transfer from Reserve fund	400 000	326 276
Net result for the year	170 630	(667 774)
Sum	195 879	(374 752)

Note 24 Advance payments from donors	2025-12-31	2024-12-31
Austria, AIP WACDEP-G	343	34 084
Cap-Net Multiple Donors	-	23 329
Cyprus Institute, PRIMA WEFE4MED - Horizon 2020	7 142	-
DANIDA, Strengthening Danida Fellows Network Water Community	11 902	-
DHI/UNEP Integrated Monitoring Initiative for SDG 6	65 782	76 044
DHI/UNEP CAR	3 520	-
DHI/UNEP 661	57 207	-
FAO, Clean and Healthy Oceans	226	-
GCF, El Salvador	334 268	-
GCF, Montenegro	131 877	389 458
GCF, Sri Lanka Readiness	-	66 701
Malta - Tunisia Adapting to Climate	-	14 821
NDC, PAF Chile	8	-
NDC PAF Chile 2025	55 319	-
NDC, PAF El Salvador	2 488	2 814
NDC, PAF Panama	-	30 566
Netherlands	-	1 000 000
OSS, DRESSEA	87 535	-
Sweden	193 391	119 753
Sweden Ministry for Foreign Affairs, rent	1 690	25 303
UNOPS NDC PAF Mali	42 553	-
UNDP, Transboundary Flood Risk Management Drin	-	11 875
UNDP, Transboundary Flood Risk Management Drin II	5 597	-
UNESCO, IW-Learn 5 project	-	2 190
WMO, Community of Practice	-	38 139
WMO Integrated Drought Management for Central Asia	1 277	-
WRI, NDC PAF El Salvador	-	95 326
Sum	1 002 124	1 930 401

Note 25 Liabilities regions/countries	2025-12-31	2024-12-31
GWP Caribbean (CAR)	-	6 173
GWP Central Africa (CAF)	14 133	-
GWP Central America (CAM)	7 384	-
GWP Central and Eastern Europe (CEE)	-	25 188
GWP Mediterranean (MED)	-	11 147
GWP NPC Southern Africa (NPC)	1 299	17 535
GWP South America (SAM)	-	23 041
GWP South Asia (SAS)	-	10 089
GWP South East Asia (SEA)	13 673	-
GWP Southern Africa (SAF)	-	123 260
Sum	36 489	216 433

Note 26 Other liabilities	2025-12-31	2024-12-31
Employee taxes	14 971	16 527
Social security costs	721	-
Sum	15 692	16 527

Note 27 Accrued expenditures	2025-12-31	2024-12-31
Accrued fees consultants	-	72 421
Accrued staff costs	56 602	72 985
Accrued audit fees	33 954	43 400
Other accrued expenditures	15 697	38 238
Accrued costs (Cap-Net)	17 475	6 544
Sum	123 728	233 588

Note 28 Significant events 2026

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 after May 22nd, 2026, through its offices in Namibia and South Africa. In the last quarter of 2025, the GWPO Steering Committee decided on the establishment of a dual hosting arrangement for the organisation. On February 11th, 2026, GWPO signed a new Headquarters Agreement with the Government of Namibia. The Headquarters Agreement provides GWPO and its staff with privileges and immunities under Namibian law. Namibia will host the administrative Headquarter for GWPO while Cape Town, South Africa will host the Water Investments Facility. GWPO also signed a Hosting agreement with FARNPAN to provide administrative support to the Investment Facility in Cape Town, South Africa.

GWPO launched its new Strategy for the period 2026 to 2030, focusing on transforming climate-resilient water investments to achieve a water-secure world. The key strategy goals include Finance investments, Governance and Knowledge & Capacity.

To respond to the new strategy and the relocation transition, GWPO revised its HR policy and administrative instructions to match the requirements of the strategy and create a conducive staff environment. A new organogram was developed aligned to the requirements of the new strategy and the future of the organisation. Positions in the new organogram will be filled internally and externally through an open competitive process. Position will be located either in Namibia, South Africa or the Thematic hubs located in Greece, South Africa, Panama and China.

To ensure strategy deliverable of high quality and a fair remuneration system for staff, GWPO adopted the UN salary scales and benefits effective June 2026. While it is noted that these changes will impact staff in different ways, the process was consultative and transparent.

Schedule of Project Grant Income /Expenditure in Euro

	Donor/Project	Fund Code	Date		Currency	Donor Receivables 31/12/2024 (Note 18)	Donor Advances 31/12/2024 (Note 24)	Total Donor Receipts 2025	Repaid interest donor accounts	Income/Expenditure 2025 (Note 1, 2 & 4)	Gain/Loss from Currency Revaluation	Donor Receivables 31/12/2025 (Note 18)	Donor Advances 31/12/2025 (Note 24)
			Start	End		EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Unrestricted Funding										1 000 000			
	Netherlands, CORE	CF1	01/01/2019	2025/12/31	EUR	-	1 000 000					-	-
Restricted Funding	Sweden, Programmatic Funding	CE30	2024/01/01	31/12/2025	EUR	-	119 753	2 281 691		2 215 931	- 7 877	-	193 391
	China, MWR	CE33	22/09/2022	31/12/2026	EUR	-	-	39 282		39 272	10	0	-
	Austria, AIP WACDEP-G	CE5	01/04/2020	31/12/2025	EUR	-	34 084			33 741		-	343
	Sweden MFA, cost compensation taxes	CE7	2023/01/01	2026/05/22	EUR	32 848		167 799		184 976	556	50 581	-
	Sweden MFA, cost compensation rent	CE8	2023/01/01	2026/05/22	EUR	-	25 303	116 202		141 322	- 1 507	-	1 690
	Cyprus Institute, PRIMA WEFE4MED - Horizon 2020	DF10	30/09/2022	29/09/2026	EUR	43 743	-	75 875		24 990		-	7 142
	National Graduate Institute for Policy Studies, (HELP-GRI)	DF26	2023/01/01	2024/12/31	EUR	1 925	-	1 941			16	-	0
	Integrated Monitoring Initiative for SDG 6 (IMI-SD)	DF31	24/04/2023	31/12/2026	EUR	-	76 044	132 133		125 469	16 926	-	65 782
	DC, UNCCD Community of practice	DF35	2023/08/06	2025/07/06	EUR	14 038	-	14 038				0	-
	UNESCO, IW-Learn 5 project	DF47	20/10/2023	31/12/2025	EUR	-	2 190	30 503		29 562	3 131	-	0
	UCAR	DF50	2024/01/10	2024/01/11	EUR	40 392	-	40 338			- 54	0	-
	Cap-Net Multiple donors	DF52/DL19	2024/01/01	31/12/2025	EUR	-	23 329	126 381		149 710		-	0
	UNCCD II Community of practice	DF56	24/08/2024	31/12/2025	EUR	13 267	-	74 004		110 730	- 2 333	47 660	-
	WMO Community of Practice	DF61	30/10/2025	2025/01/10	EUR	-	38 139	-		38 139		-	-
	IWMI Water Storage	DF65	2025/01/02	2025/02/28	EUR	-	-	6 689		6 728	- 39	0	-
	DHI/UNEP Lesotho Workshop	DF66	28/11/2024	28/11/2025	EUR	743	-	4 382		3 226	412	-	0
	Deltares	DF67	2024/12/18	2025/02/28	EUR	-	-	23 000		23 000		-	-
	ADB	DF69	2025/01/28	2025/12/31	EUR	-	-	27 159		53 344	- 483	25 703	-
	UNEP DHI SDGs	DF70	2025/02/21	2026/06/30	EUR	-	-	98 892		38 933	2 752	-	57 207
	HEIDELBERG	DF72	2025/01/01	2025/12/31	EUR	-	-	10 000		10 000		-	-
	OSS DRESSEA	DF73	2025/04/10	2027/04/09	EUR	-	-	273 508	835	188 518	- 1 711	-	87 535
	WMO CLIMSA	DF74	2025/04/24	2025/11/30	EUR	-	-	20 000		45 430		25 430	-
	MICROSOFT	DF75	2025/01/01	2027/12/31	EUR	-	-	23 898		38 640		14 742	-
	UNEP DHI SDG CAR	DF77	2025/04/25	2026/06/30	EUR	-	-	57 522		52 671	1 331	-	3 520
	DANIDA	DF81	2025/09/01	2026/08/31	EUR	-	-	14 950		3 048	-	-	11 902
	Netherlands Space Office	DF83	2025/11/01	2025/12/15	EUR	-	-	11 401		11 401		-	-
	WMO Central Asia	DF86	2025/10/27	2026/05/31	EUR	-	-	63 111		61 440	394	-	1 277
	UNDP, Transboundary Flood Risk Mgt Drin	DL17	01/01/2021	31/12/2024	EUR	-	11 875	- 10 909		-	966	0	-
	GCF, Sri Lanka Readiness	DL20	16/06/2022	2025/03/31	EUR	-	66 701	27 532	275	92 625	1 883	0	-
	GCF, Central African Republic Readiness (AIP WACDEP)	DL21	16/06/2022	30/06/2024	EUR	21 778	-	21 915			137	0	-
	GCF, Eswatini Readiness (AIP WACDEP G)	DL22	16/06/2022	30/06/2024	EUR	22 660	-	20 616			- 2 044	-	0
	GCF, Somalia Readiness (AIP WACDEP G)	DL23	16/06/2022	30/06/2024	EUR	22 797	-	20 856			- 1 941	-	0
	NDC PAF Peru	DL40	28/08/2023	28/08/2024	EUR	11 940	-	11 457		793	- 1 276	-	0
	NDC PAF Chile	DL41	28/08/2023	27/02/2025	EUR	5 469	-	11 056		5 653	- 74	-	8
	NDC PAF El Salvador	DL43	23/10/2023	31/12/2024	EUR	-	2 814	-			326	-	2 488
	Malta, Tunisia Adapting to Climate	DL44	16/12/2022	31/12/2025	EUR	-	14 821	16 136		30 956		-	-
	FAO, Clean and Healthy Oceans	DL51	16/10/2024	30/06/2025	EUR	8 589	-	11 617		3 361	- 559	-	226
	NDC, PAF Panama	DL53	2024/01/04	2025/12/31	EUR	-	30 566	41 413		77 447	3 401	8 870	-
	NPC Southern Africa (Balance Note 19)	DL54	2024/01/01	2025/12/31	EUR	52 483	-	-		64 121	- 55	116 549	-
	GCF, MONTENEGRO	DL55	23/08/2024	22/08/2026	EUR	-	389 458	-	2 745	216 357	43 969	-	131 877
	WRI, NDC PAF El Salvador	DL58	2024/01/10	2025/05/31	EUR	-	95 326	-		97 879	6 504	9 057	-
	UNDP DRIN II	DL71	2024/10/30	2029/09/30	EUR	-	-	211 875	60	205 323	3 965	-	2 648
	GCF EL SALVADOR	DL76	2025/07/03	2028/01/02	EUR	-	-	369 698	1 998	38 707	- 1 279	-	334 268
	NPC CUVECOM	DL80	2025/01/01	2025/12/31	EUR	-	-	-		4 353		4 353	-
	NPCGRDSA	DL82	2025/01/01	2025/12/31	EUR	-	-	-		16 822	199	17 021	-
	UNOPS NDC-PAF Chile	DL84	2025/11/26	2025/05/30	EUR	-	-	56 272			953	-	55 319
	UNOPS NDC-PAF Mali	DL85	2025/11/07	2026/07/06	EUR	-	-	42 666			113	-	42 553
	NPC UNEP	DL88	2025/01/01	2025/12/31	EUR	-	-	-		2 627		2 627	-
	NPC SADC	DL89	2025/01/01	2025/12/31	EUR	-	-	-		29 957		29 957	-
Sale of asset	Sale of assets	CF000	2025/01/01	31/12/2025	EUR	-	-	2 872		2 872		-	-
	Adjustment in 2026	DL71			EUR	-	-	-		-		-	2 949
	TOTAL				EUR	292 673	1 930 402	4 589 769	5 913	5 520 078	66 710	352 551	1 002 124

Schedule of Project Grant Income /Expenditure in Donor Currency

	Donor/Project	Fund Code	Date		Donor Reporting Currency	Donor Receivables 31/12/2024 (Note 16)	Donor Advances 31/12/2024 (Note 22)	Total Donor Receipts 2025	Repaid interest donor accounts	Income/Expenditure 2025 (Note 1, 2 & 3)	Donor Receivables 31/12/2025 (Note 16)	Donor Advances 31/12/2025 (Note 22)
			Start	End								
Unrestricted Funding	Netherlands, CORE	CF1	01/01/2019	2025/12/31	EUR	0	1 000 000			1 000 000	-	0
Restricted Funding	Sweden, Programmatic Funding	CE30	2024/01/01	31/12/2025	SEK	0	1 372 249	25 000 000	0	24 279 472	-	2 092 777
	China, MWR	CE33	22/09/2022	31/12/2023	USD	0	0	46 180		46 180	-	-
	Austria, AIP WACDEP-G	CE5	01/04/2020	31/12/2025	EUR	0	34 084			33 741	-	343
	Sweden MFA, cost compensation taxes	CE7	2023/01/01	2026/12/31	SEK	376 410	0	1 876 410		2 047 366	547 366	-
	Sweden MFA, cost compensation rent	CE8	2023/01/01	2026/12/31	SEK	0	289 952	1 596 000		1 867 661	-	18 291
	Cyprus Institute, PRIMA WEFE4MED - Horizon 2020	DF10	30/09/2022	29/09/2026	EUR	43 743	0	75 875		24 990	0	7 142,00
	EU, ERASMUS Youth for Water and Climate	DF11	2020/01/09	2024/05/31	EUR	0	0	0		-	-	-
	World Meteorological Institute, HydroSOS	DF24	16/12/2022	2024/05/31	USD	0	0	0		-	-	-
	National Graduate Institute for Policy Studies, (HELP-GRI)	DF26	2023/01/01	2024/12/31	USD	2 000	0	2 000		-	0	-
	Integrated Monitoring Initiative for SDG 6 (IMI-SD)	DF31	24/04/2023	31/12/2026	USD	0	79 002	150 000		151 709	-	77 293
	DC, UNCCD Community of practice	DF35	2023/08/06	2025/07/06	EUR	14 038	0	14 038		-	0	-
	Heidelberg	DF38	13/06/2024	30/11/2024	EUR	0	0	0		-	-	-
	Visegrad Agreement-GWP CEE IDMP	DF39	20/09/2022	2024/10/30	EUR	0	0	0		-	-	-
	WMO, Lake Chad Proposal	DF45	22/11/2023	21/02/2024	CHF	0	0	0		-	-	-
	US Dept of State, Glows-D	DF46	25/11/2023	24/11/2026	USD	0	0	0		-	-	-
	UNESCO, IW-Learn 5 project	DF47	20/10/2023	31/12/2024	USD	0	2 275	32 440		34 715	-	0
	UCAR	DF50	2024/01/10	2024/01/11	USD	41 964	0	41 964		0	0	0
	Cap-Net Multiple donors	DF52/DL19	2024/01/01	31/12/2024	USD	0	24 236	151 673		175 909	0	0
	UNCCD II Community of practice	DF56	24/08/2024	31/12/2025	USD	13 783	0	84 000		126 217	56 000	0
	WMO Community of Practice	DF61	30/10/2025	2025/01/10	EUR	0	38 139	0		38 139	-	0
	IWMI Water Storage	DF65	2025/01/02	2025/02/28	USD	0	7 000	0		7 000	-	0
	DHI/UNEP Lesotho Workshop	DF66	28/11/2024	28/11/2025	USD	772	0	4 552		3 780	0	-
	Deltares	DF67	2024/12/18	2025/02/28	EUR	0	0	23 000		23 000	0	-
	ADB	DF69	2025/01/28	2025/12/31	USD	0	0	30 000		60 201	30 201	-
	UNEP DHI SDGs	DF70	2025/02/21	2026/06/30	USD	0	0	112 500		45 281	0	67 219,00
	HEIDELBERG	DF72	2025/01/01	2025/12/31	EUR	0	0	10 000		10 000	0	-
	OSS DRESSEA	DF73	2025/04/10	2027/04/09	USD	0	0	320 000	980	218 127	0	102 853,00
	WMO CLIMSA	DF74	2025/04/24	2025/11/30	EUR	0	0	20 000		45 430	25 430	-
	MICROSOFT	DF75	2025/01/01	2027/12/31	EUR	0	0	23 916		38 640	14 724	-
	UNEP DHI SDG CAR	DF77	2025/04/25	2026/06/30	USD	0	0	65 000		60 865	0	4 135,00
	DANIDA	DF81	2025/09/01	2026/08/31	EUR	0	0	15 114		3 212	0	11 902,00
	Netherlands	DF83	2025/11/01	2025/12/15	EUR	0	0	11 401		11 401	0	-
	WMO Central Asia	DF86	2025/10/27	2026/05/31	USD	0	0	72 900		71 400	0	1 500,00
	European Commission, Fostering Water, Energy, SADC/S	DL13	01/09/2020	31/08/2023	EUR	0	0	0		0	-	-
	FCDO, Global water Leadership Programme	DL14	30/04/2021	2024/06/30	GBP	0	0	0		-	-	-
	GCF, Zambia NAP (AIP WACDEP G)	DL15	03/06/2020	2024/12/31	USD	0	0	0		-	-	-
	UNDP, Transboundary Flood Risk Mgt Drin	DL17	01/01/2021	31/12/2024	USD	0	12 337	0		12 337	-	0
	World Resources Institute, NDC-PAF	DL18	2022/01/03	30/11/2023	USD	0	0	0		-	-	-
	GCF, Sri Lanka Readiness	DL20	16/06/2022	2025/03/31	USD	0	69 296	32 336	341	101 974	1,00	0
	GCF, Central African Republic Readiness (AIP WACDEP G)	DL21	16/06/2022	30/06/2024	USD	22 625	0	22 625		0	-	-
	GCF, Eswatini Readiness (AIP WACDEP G)	DL22	16/06/2022	30/06/2024	USD	23 541	0	23 541		0	-	-
	GCF, Somalia Readiness (AIP WACDEP G)	DL23	16/06/2022	30/06/2024	USD	23 684	0	23 684		0	-	-
	NDC PAF Paraguay	DL28	29/03/2023	26/04/2024	USD	0	0	0		-	-	-
	NDC PAF Peru	DL40	28/08/2023	28/08/2024	USD	12 405	0	12 405		0	-	-
	NDC PAF Chile	DL41	28/08/2023	27/02/2025	USD	5 682	0	11 545		5 855	0	8,00
	NDC PAF El Salvador	DL43	23/10/2023	31/12/2024	USD	0	2 923	0		-	-	2 923
	Malta, Tunisia Adapting to Climate	DL44	16/12/2022	31/12/2025	EUR	0	14 821	16 136		30 956	-	1
	FAO, Clean and Healthy Oceans	DL51	16/10/2024	30/06/2025	EUR	8 923	0	13 000		3 812	0	265,00
	NDC, PAF Panama	DL53	2024/01/04	2025/01/06	EUR	0	31 755	44 962		87 138	10 421,00	0
	NPC Southern Africa (Balance Note 18)	DL54	2024/01/01	2024/12/31	USD	0	0	0		136 945	136 945,00	0
	GCF, MONTENEGRO	DL55	23/08/2024	22/08/2026	EUR	0	404 608	0		249 652	-	154 956
	WRI, NDC PAF El Salvador	DL58	2024/01/10	2025/05/31	EUR	0	99 034	0		109 676	10 642,00	0
	UNDP DRIN II	DL71	2024/10/30	2029/09/30	USD	0	241 273	71		234 768	-	6 576
	GCF EL SALVADOR	DL76	2025/07/03	2028/01/02	USD	0	435 578	2 321		45 134	-	392 765
	NPC CUVECOM	DL80	2025/01/01	2025/12/31	EUR	0	0	0		4 353	4 353,00	0
	NPCGRDSA	DL82	2025/01/01	2025/12/31	USD	0	0	0		20 000	20 000,00	0
	UNOPS NDC-PAF	DL84	2025/11/26	2026/05/30	USD	0	0	65 000		-	-	65 000
	NDC UNOPS	DL85	2025/11/07	2026/07/06	USD	0	0	50 000		-	-	50 000
	NPC UNEP	DL88	2025/01/01	2025/12/31	USD	0	0	0		3 087	3 087,00	0
	NPC SADC	DL89	2025/01/01	2025/12/31	USD	0	0	0		35 200	35 200,00	0
Sale of assets	Sale of assets	CF000	2024/01/01	31/12/2024	EUR	0	0	0		0	0	0

Signatures

Place Buenos Aires

Date July 3, 2026



Pablo Bereciartua
Chair - GWPO Steering Committee

Place BOGOTA

Date July 16, 2026

Angel Cardenas

Angel Cardenas Sosa
Chair - GWPO Audit & Finance Subcommittee

Place Windhoek, Namibia

Date July 3, 2026



Alex Simalabwi
GWPO Executive Secretary & CEO

Our audit report was issued on

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)

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 2025 in-kind contributions of approximately €1,7 million from different sources.

Budget projection 2026

With the continued support by the Financing Partners, GWP has a budget of €3.7 million of institutional funding, and expect about €5,1 million as project 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.

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