

Wetlands International - European Association

Annual Report and Accounts 2020



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Introduction

As part of Wetlands International, the only global not-for-profit network dedicated to the conservation and restoration of wetlands, Wetlands International Europe was established in 2013 as a membership-based association aiming at improving policy development and implementation to enhance practices and investments on wetlands protection and conservation. Wetlands International Europe is managed by its member organisations and in 2020 has counted with 10 NGOs¹ from 6 European countries (UK, ES, IT, PL, DE, FR).

Wetlands International Europe is driven by the knowledge that safeguarding and restoring wetlands is urgent and vital for water security, biodiversity, climate regulation, sustainable development and human health. We work by bringing together knowledge, policy and practice building scientific and practical knowledge-bases on wetlands and use these to stimulate effective policies and practices. We connect local and regional actions to make a global difference and combine local experiences and successes to influence national, regional and global policies, practices and investments.



2020 has been a year full with advancements.

We started the revision of our strategy 2020-2030, we increased substantially our fundraising efforts, we found new partners and allies, we improved our governance system, we upgraded the systematization of our internal operations and most importantly, we have started to see results of our efforts to outline our distinctive identity among other organisations in Europe.

Summary of activities and achievements in 2020

The work undertaken by Wetlands International Europe contributes and is complementary to the global Strategic Intent of Wetlands International 2020-2030², which is built around 3 streams of work (Deltas and Coasts, Rivers and Lakes, and Peatlands). Moreover, the European strategy adds two cross-cutting work areas to these streams, namely the External Dimension and Biodiversity.

In 2020, we continued building on knowledge and experience providing input into policy processes and raising awareness on the importance of wetlands for a variety of ecosystem services beneficial for nature and people. We implemented a series of activities contributing to policy objectives in the fields of Nature and Biodiversity, Water, Agriculture and Climate Change Adaptation. This included topics such as the Fitness Check of the EU Water Framework Directive (WFD), capacity building under the International Waterbird Census (IWC), technical development of the Agreement on African-Eurasian Migratory Waterbirds (AEWA), promotion of Nature based Solutions (NbS) and Ecosystem-based approaches to Disaster Risk Reduction (DRR), and the role of peatlands as carbon stores in the face of a changing climate.

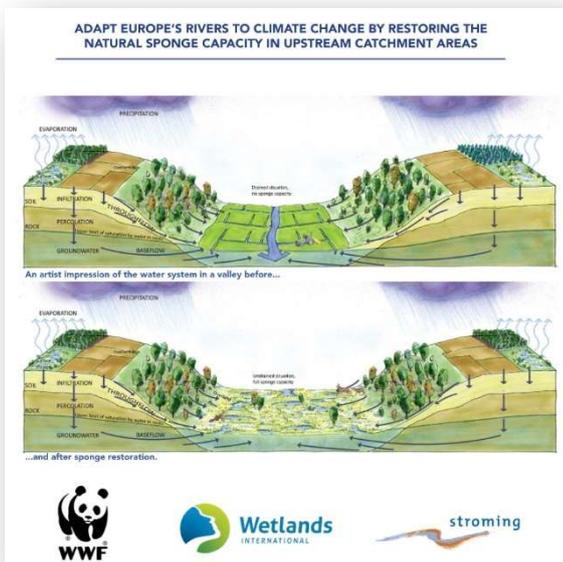
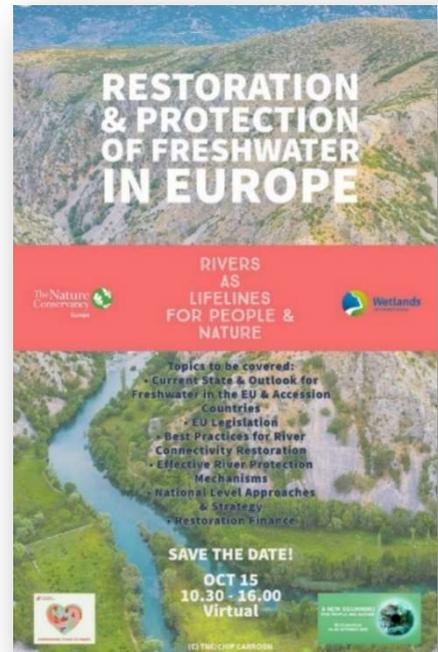
We have created new alliances (Dam Removal Europe, European Water Stewardship network, CONCORD) and have nurtured existing ones (Living Rivers Europe, European Habitats Forum (EHF), Mediterranean Wetlands Alliance). This has allowed us to leverage our resource development efforts by being part in 15 project proposals.

¹ <https://europe.wetlands.org/our-network/members/>

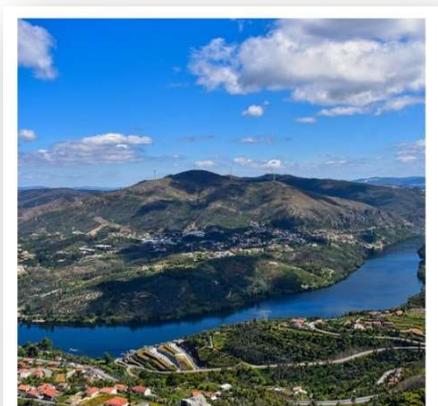
² <https://www.wetlands.org/strategic-intent-2020-2030/>

Rivers and Lakes

Together with Living Rivers Europe, our advocacy activities addressing the European Commission (EC), European Parliament (EP), European Council and Member States (MS) continued to ensure that the WFD implementation is strengthened in the follow up of the WFD fitness check, the river basin management planning and the new commitments for freshwater ecosystem restoration under the EU Biodiversity Strategy for 2030. In June 2020, the EC announced it would not propose changes to the WFD but instead focus on implementation and enforcement. Furthermore, the importance of free-flowing rivers has received increased attention under the European Green Deal and related new policy initiatives. These new developments were discussed during an online event organised by Wetlands International Europe jointly with The Nature Conservancy titled “Rivers as Lifelines for People and Nature” as part of the EU Green Week and World Fish Migration Day 2020. There were over 50 participants joining in from all over the world and a great degree of varied content and discussions presented on the topic of river restoration and protection, including presentations from the EP, EC, MS and Civil Society Organisations.



In our aim to conserve and restore rivers in Europe and promote NbS to flood and drought prevention, we kept working together with WWF Netherlands and the Dutch company Stroming to consolidate the concept of Natural water retention through restoration of the sponges function of drained soils in the Rhine basin. In this sense, we have scaled up the concept to promote this best practice example across Europe and achieve



TRANSBORDER COOPERATION OF SHARED RIVER BASINS UNDER THE ALBUFEIRA CONVENTION



implementation and replication in various basins. We carried out an analysis of European river systems suitable for applying the sponges concept to determine its replication potential. The results of this analysis were integrated in a dedicated website³. In addition, an internal background report was drafted to explain the method applied to select suitable areas for sponge restoration in various river basins.

³ <https://media.stroming.nl/sponges/>

As a partner in the MAVA Foundation project “Reviving Douro basin”, we organised meetings with Portuguese and Spanish partner CSOs on the development of a report to assess and strengthen transboundary cooperation on the protection and management of shared river basins. In addition, interviews were held with representatives of organisations involved in or related to management of one of the shared river basins both from Spain and Portugal. Based on this, a draft report was produced and discussed in a workshop (10 December) on “Cross-border water management between Spain and Portugal” with 18 participants. The final report “Transborder cooperation of shared river basins under the Albufeira Convention” evaluates the cooperation under the Albufeira Convention for managing transboundary rivers in the Iberian Peninsula and provides recommendations for taking steps to arrive at genuine integrated river basin management taking the basin as one unseparated body as starting point.



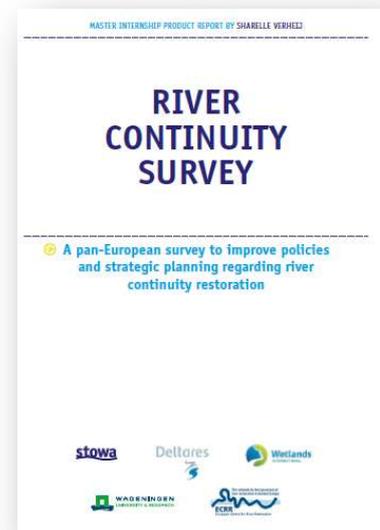
In addition, as part of the Halting Hydropower Platform project (MAVA Foundation), we have developed a “Toolkit on EU and International environmental legislation to save rivers from hydropower development” that will empower CSOs to submit complaints and file lawsuits. The aim of this toolkit is to provide an overview of EU and international environmental legislation, which can potentially be infringed by ongoing or planned hydropower projects. The toolkit will be presented in 2021 during a webinar.

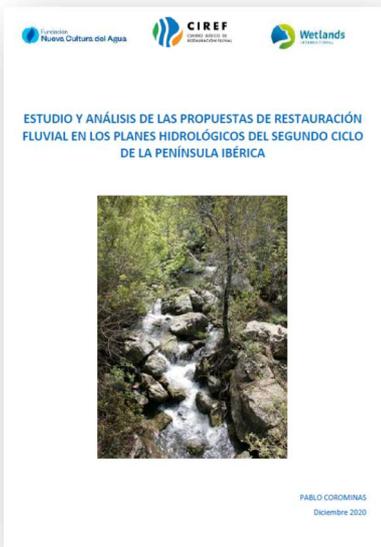
In collaboration with the European Center for River Restoration and Deltares, we supported the development of a River Continuity Survey to obtain a pan-European overview of the current policies and future plans regarding river continuity in targeted countries. The results will help define the demands of these countries from European policies and their needs for support by the EU, their national governments and knowledge networks.

Besides this, two important events took place during 2020: Joining the Dam Removal Europe partnership and the European Water Stewardship Network. The first one aims to restore rivers in Europe that have high natural or cultural importance while the second one aims to complement the WFD by fostering local “out” and “up” approaches initiated by water users, including private companies and also governments.

Work with members

Wetlands International Europe and CIREF commissioned to Fundación Nueva Cultura del Agua, a study titled “Estudio y Análisis de las propuestas de restauración fluvial en los planes hidrológicos del segundo ciclo de la Península Ibérica” whose aim was to obtain a complete picture at Iberian scale of river restoration actions proposed and implemented as part of the river basin management planning. This analysis was done for river restoration measures proposed in selected Spanish and Portuguese River Basin Management Plans (RBMPs) 2015-2021 and the





provisional outlines of the significant water management issues to be addressed in the third cycle (2021-2027). The documents of eleven Spanish and eight Portuguese basins were studied, and several positive developments and gaps were identified, including a lack of information, a low implementation rate and the characterisation of the restoration measures. The recommendations of the report will be submitted to the authorities during the RBMP consultations in 2021. Based on the report, Wetlands International Europe has produced a draft briefing with recommendations, which will be finalised and published in 2021.

In 2020, we continued being active in the governance activities of our member the Sustainable Eel Group by attending regularly to the Leadership Team meetings to support on conservation topics related to Eel regulation and WFD.

Peatlands

Our advocacy efforts paid off with the recognition of peatlands for their natural value. We raised awareness on the need to stop the degradation and drainage of peatlands and the better recognition of paludiculture as win option against peatlands drainage in the Common Agricultural Policy (CAP).



We kept following closely CAP negotiations liaising with several organisations in Brussels and at national level. This helped us develop joint letters and briefings recommending votes ahead of the vote in the European

Parliament. We also joined the request to withdraw the CAP when it became clear that the EP's final document wouldn't contribute to the protection of peatlands despite the fact that paludiculture was included in the text and this was clearly a success of our advocacy efforts.

This work supported in the reinforcement of our relations with different coalitions made of national and Brussels-based CSOs working on the CAP and Farm to Fork strategy.

Work with members

Together with Michael Succow Foundation, Greifswald Mire Centre and National University of Galway, we co-organised a webinar on "Peatlands in the new CAP". The webinar aimed at presenting the science base behind peatlands at EU level, showing examples of farming on peatlands, informing about practical and political

solutions and how these could be integrated into the new CAP. Key messages were shared from members of the European Parliament, farmers and practitioners.

Biodiversity

In 2020, we have maintained an active engagement with the policy development for flyway-scale conservation of migratory birds under the AEWA in order to enhance the protection of birds species beyond the EU borders. We have played an instrumental role in supporting the timely delivery of the AEWA Strategic Plan 2019-2027 and we have been active in monitoring and reporting on the status of migratory waterbirds and advocating conservation activities in the flyway context like our contributions to the AEWA 8th edition of the AEWA Conservation Status Report.

We have started identifying monitoring priorities and re-assessing the status of each AEWA populations. In the field of species action and management planning, we have contributed to the drafting of a new species action plan for the Common Eider and to the development of Adaptive Flyway Management Programmes (AFMPs) for Barnacle Goose and the NW/SW European population of Greylag Goose. These AFMPs aim to ensure that legal hunting and killing under derogation is coordinated in a way that it does not lead to jeopardizing the favourable conservation status of these populations. Recognizing that proactive habitat conservation measures are needed, we have supported the AEWA Secretariat in establishing a flyway site network and in developing habitat action plans for principal habitats for migratory birds (in collaboration with other flyway instruments under the Convention on Migratory Species).

We have also been active contributing to the EU State of Nature report, the newly published EU 2030 Biodiversity Strategy and the future Nature Restoration Law together with EHF.

Work with members



Together with Wildfowl & Wetlands Trust (WWT), we engaged in outreach advocacy activities on the occasion of the vote in the European Parliament related to the ban of lead gunshot in and around wetlands. Since some members of the European Parliament objected the proposal, Wetlands International Europe, WWT and others urged MEPs to vote against the objections, supporting healthy wetlands and healthy biodiversity.

hosted by the Native Oyster Restoration Alliance (NORA) and the UK-Ireland Native Oyster Network with experts from 8 European countries that aimed to agree on Guidelines for biosecurity in European native oyster restoration projects. The final agreed protocols were published on 10 November 2020, both as a stand-alone document on the Native Oyster Network and NORA website, and as a chapter in the Native Oyster Habitat Restoration Handbook.

We supported our member the Zoological Society of London (ZSL) by organising a workshop in January

In collaboration with our members CMOK and Euronatur, we initiated activities to raise awareness on the values of the mires of the Polesie region for



climate protection and the necessity to shift Poland's economic development to sustainable pathways. This consisted in the elaboration of an environmental impact analysis of the planned coal mine exploitation in Sawin deposit and the issuance of a press release .

Wetlands International Europe also supported the quintennial Swan (Bewick's, Whooper and Mute Swans) Census across the Palearctic in January 2020 to provide new data for assessing population numbers and trends for conservation and management. Wetlands International Europe and our member WWT facilitated the aerial surveys in the Volga Delta for swans confirming the importance of the region for Palearctic swan populations.

EU's impact on wetlands around the world

Wetlands International Europe coordinated its advocacy work on the EU external financing instrument, the external dimension of the Green Deal and the EU Biodiversity strategy for 2030 with a broad range of Brussels-based organisations. Our focus was to call for the implementation of an external dimension of the Green Deal, with high ambition with regards to biodiversity and environmental considerations

We also increased involvement of Wetlands International colleagues in countries like Kenya, Mali, Indonesia, Brazil or India to coordinate joint responses and strengthen our collaboration with EU delegations. Accordingly, we contacted EU delegations to be invited in CSOs consultations on the programming of EU 2021-2027 actions in specific countries, regions and on key themes.

We also coordinated efforts with the JAES Committee and the EC in view of the EU Africa Summit. Unfortunately, the Summit was postponed to 2021. Either way, we kept raising awareness on the role of the ecosystem-based approach to DRR and Climate Change Adaptation using examples from our network's case studies and projects around the world.

In 2020, we have become partners of CONCORD, the European confederation of relief and development NGOs. This new membership will foster our work on topics such as the Neighbourhood, Development and International Cooperation Instrument (NDICI), Water Security and the integration of environmental concerns in the cooperation sector.

Functioning and governance

The Board

The general management of Wetlands International Europe has been entrusted to its Board members. In 2020, the Board has met several times to approve the 2020 Annual budget, and the 2019 Annual accounts, to discuss topics involving Wetlands International Europe membership pack, the addition of new members or needed changes in the composition of the Board. Board members are not remunerated for their work.

2020 composition of the Board:

Member Organisation	Representative	Position on Board	Term 2019-2022
WI	Jane Madgwick	Chair	3 rd
EuroNatur	Gabriel Schwaderer	Treasurer	3 rd
TdV	Jean Jalbert	Board Member	3 rd
CIREF	Evelyn Garcia Burgos	Secretary	2 nd
CMOK	Wiktor Kotowski	Board Member	2 nd

Our members

Wetlands International Europe's governance is also possible thanks to our members who guide the Secretariat's work and strategic directions.

On a yearly basis, our members gather during the General Members Meeting to discuss and assess progress and identify new lines of action for the future. In 2020, one GMM was organised online to discuss the 2020-2030 European Strategy, 2021 budget and new EU policy developments.

But our work with members is not only resumed to a yearly event, the team from the Secretariat of Wetlands International Europe nurtures the relation with members on a bilateral basis or by organising particular sessions with a group of members to discuss different topics.

List of Wetlands International Europe's members:

Since	Country	Original name	Name in English	Abbreviation
2013	Spain	Centro Ibérico de Restauración Fluvial	Iberian Centre for River Restoration	CIREF
2013	Poland	Centrum Ochrony Mokradel	Centre for Wetland Protection	CMOK
2013	UK	The Wildfowl and Wetlands Trust	The Wildfowl and Wetlands Trust	WWT
2013	UK	Zoological Society of London	Zoological Society of London	ZSL
2013	UK	Sustainable Eel Group	Sustainable Eel Group	SEG
2013	France	Fondation Tour du Valat	Tour du Valat Foundation	TdV
2015	Italy	Centro Italiano per la Riquilificazione Fluviale	Italian Centre for River Restoration	CIRF
2013	Germany	EuroNatur	EuroNatur	EuroNatur
2019	Germany	Michael Succow Foundation	Michael Succow Foundation	MSF
2019	Spain	Fundación Global Nature	Fundación Global Nature	FGN

The Secretariat

All our operations were possible thanks to the work carried out by the Secretariat of Wetlands International Europe made by a team of six people and different interns and consultants.

The European Programme Manager through a Power of Attorney signed by the Executive Board represents the Association and ensures the successful implementation of Wetlands International Europe's strategy.

Throughout 2020, the Secretariat has increasingly improved its internal working processes but also the external ones with members and partners. Main developments in 2020 have involved the revision of Wetlands International European Strategy for 2020-2030 to be finalised in 2021, the revision of the membership strategy, also to be finalised in 2021, the submission of 15 project proposals and the strengthened collaboration with Wetlands International Global office that has resulted in a smoother internal administration of financial resources.

Summary of finance and resourcing

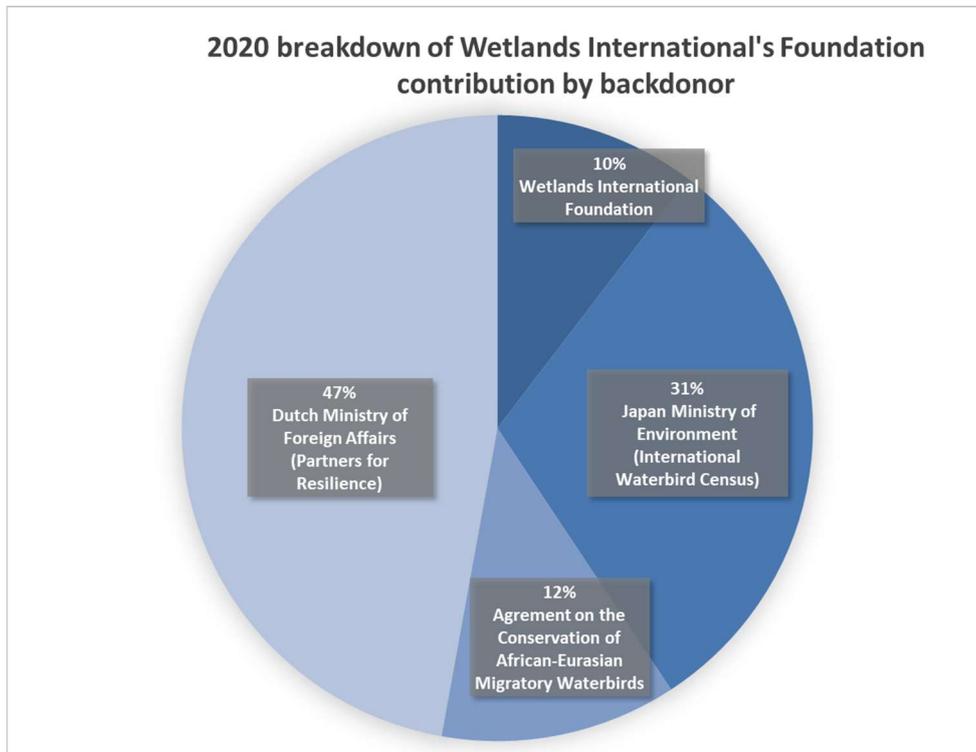
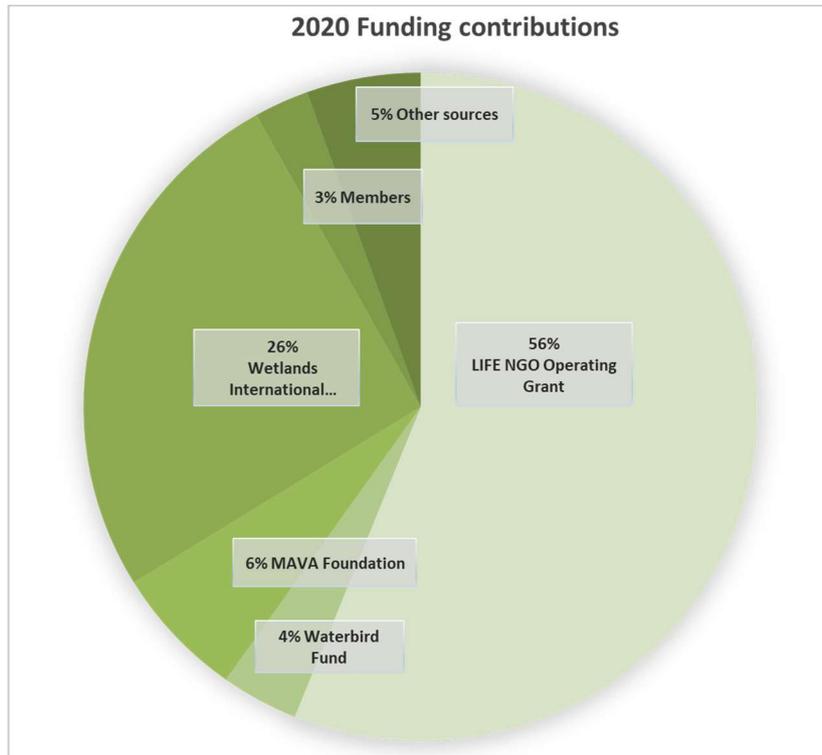
Since 2016, Wetlands International Europe has been granted with a LIFE NGO Operating Grant under the LIFE Programme. This grant has co-financed the functioning costs of the Association. In 2020, following the application to conclude a Specific Grant Agreement (SGA), we signed a new agreement.

We have also secured funding from 5 different MAVA Foundation projects that will help us cement our work in the Mediterranean region: "Reconnecting Iberian Rivers. Upscaling Reviving Douro Basin to Tagus as case studies", "Communicating and advocating to reduce water abstraction and detrimental coastal development in Mediterranean coastal wetlands", "M1M2 Strengthening the Partnership", "WAMAN SEBOU Phase II" and "Towards Sustainable Management of the Mujib River Basin - Phase II".

A contract with the EC Joint Research Centre on "NbS for climate change adaptation and water pollution in agricultural regions - Landscape elements for water retention (LWR) in a continental plains environment: Restoration of the sponge function in wetland soils of the Rhine Basin" was granted to Wetlands International Europe. This will complement the work we are doing on Natural Water Retention Measures and will add value to our plans to expand this concept all over Europe.

During 2020, we submitted different project applications under the H2020 and LIFE programmes on topics such as Disaster Risk Reduction, free flowing rivers and water based solutions for carbon storage. Evaluation results will be received in 2021. Although not successful, other resource development efforts took place in 2020.

In 2020, the main sources of funding came from the LIFE NGO Operating Grant and Wetlands International Foundation. The total income in 2020 was €640.176, of which €164.528 coming from Wetlands International Foundation (see the two pie charts below). The total expenses amounting to €633.042. As a result, the year ended with a positive result of €7.134.



Actuals 2020 and Budget 2020

In the table below the actuals 2020 are compared with the budget 2020:

	Actuals 2020	Budget 2020	Deviation
Income			
Subsidies	359.143	368.022	-8.879
Other income	281.033	278.400	2.633
	<hr/>	<hr/>	<hr/>
	640.176	646.422	-6.246
	640.176	646.422	-6.246
Expenses			
Staff costs	297.798	310.849	-13.051
Direct project costs	242.644	224.525	18.119
Housing costs	28.777	30.600	-1.823
General costs	62.708	86.448	-23.740
Depreciation	1.115	0	1.115
	<hr/>	<hr/>	<hr/>
	633.042	652.422	-19.380
Result	<hr/>	<hr/>	<hr/>
	7.134	-6.000	13.134

Income

The total actual income matches quite well with Budget.

Expenses

The deviation of the actuals from budget is caused by reduced expenses in staff costs, housing costs and general costs (travel, meetings), which are related to COVID-19 pandemic restrictions.

Considerations looking ahead

2021 will be a relevant year for Wetlands International Europe with the release of our new strategy for 2020-2030 and the launch of new projects that will allow the Association to have a bigger impact in the protection and conservation of wetlands in Europe. Our work will be reinforced through the recruitment of new colleagues that will support our operations and we will keep working towards the sustainability of Wetlands International Europe and the recognition of our name in Europe.

2020 represented a year of challenges due to COVID-19, but it also represented a noteworthy year in establishing new partnerships and nurturing the existing ones. Moreover, we have realised how resource development can become a fundamental instrument to leverage the construction and nourishment of new partnerships. We will continue this work learning from others but also from our own results and will keep exploring new funding opportunities with the aim to become financially sustainable on the long term. The LIFE NGO Operating Grant will remain having an important role in our core activities and we will apply for a new Framework Partnership Agreement for the period 2022-2023.

Members will remain the most important pillar in our operations and we will continue fostering understanding and collaboration with them. In this sense, an important line of work for 2021 will be the consolidation of a membership strategy that will support not only the Secretariat but also our members in reinforcing our operating guiding principles. As we go along, we will welcome new members to help us keep on with shaping our strategic priorities and contributing to the achievement of an European continent where wetlands are treasured and nurtured for their beauty, the life they support and the resources they provide.

On behalf of the Board,

Signed on original on 21 June 2021 by F.J. Madgwick

F.J. Madgwick

Chair of Wetlands International – European Association

Annual Accounts Wetlands International - European Association 2020

Balance sheet as per 31 December

(in Euros)

	31/12/2020	31/12/2019
ASSETS		
Tangible fixed assets		
Tangible fixed assets (1)	790	1.905
Current assets		
Debtors and other receivables (2)	115.695	134.590
Cash and Banks (3)	<u>108.806</u>	<u>5.594</u>
	224.501	140.184
Total assets	<u><u>225.291</u></u>	<u><u>142.089</u></u>
LIABILITIES		
Reserves and funds		
Continuity reserve (4)	7.134	0
Subsidies (5)	0	0
Short term Liabilities		
Creditors (6)	42.036	20.901
Taxes and social security (7)	5.410	1.203
Other short terms liabilities (8)	<u>170.711</u>	<u>119.985</u>
	218.157	142.089
Total liabilities	<u><u>225.291</u></u>	<u><u>142.089</u></u>

Statement of Income and Expenditure Wetlands International - European Association 2020

(in Euro's)

	2020	Budget 2020	2019
Income			
Subsidies (9)	359.143	368.022	373.362
Other income (10)	281.033	278.400	274.492
	<u>640.176</u>	<u>646.422</u>	<u>647.854</u>
Expenses			
Staf costs (11)	297.798	310.849	299.454
Direct project costs (12)	242.644	224.525	233.647
Housing costs (13)	28.777	30.600	30.914
General costs (14)	62.708	86.448	82.294
Depreciation (15)	1.115	0	1.546
	<u>633.042</u>	<u>652.422</u>	<u>647.854</u>
Result	<u>7.134</u>	<u>-6.000</u>	<u>0</u>
Result appropriation			
Decrease / Increase continuity reserve	7.134	-6.000	0
	<u>7.134</u>	<u>-6.000</u>	<u>0</u>

Cashflow Statement

(in Euros)

	2020	2019
Cash flow from operating activities		
Result	7.134	0
Depreciation	1.115	1.546
Cash flow	<u>8.249</u>	<u>1.546</u>
Changes in work capital		
- Change in receivables	18.895	161.576
- Change in short-term debts	<u>76.068</u>	<u>-364.390</u>
	94.963	-202.814
Changes in subsidy fixed assets	0	-430
Cash flow from operating activities	<u>103.212</u>	<u>-201.698</u>
Cash flow from investing activities		
Investments in fixed assets	<u>0</u>	<u>0</u>
Cash flow from investing activities	0	0
Change in cash & banks	<u><u>103.212</u></u>	<u><u>-201.698</u></u>
Cash & banks		
- as per 1st January	5.594	207.292
- as per 31st December	<u>108.806</u>	<u>5.594</u>
Change in cash & banks	<u><u>103.212</u></u>	<u><u>-201.698</u></u>

General accounting principles

Wetlands International European Association is established on 25 September 2013.

The financial statements are prepared according to the following principles:

The annual accounts 2020 have been drawn up in accordance with Dutch Accounting Guidelines.

Valuation of assets and liabilities and determination of the result are calculated under historical cost convention. Unless presented otherwise at the relevant principle for the specific item, assets and liabilities are valued at nominal value.

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

Income and expenses are accounted for on accrual basis. Profit is only included when realized on the balance sheet date. Losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements. Cash and bank balances are freely disposable, unless stated otherwise.

The financial year runs from January 1st to December 31st.

Currency

All amounts are expressed in Euro.

Principles of valuation of assets and liabilities

General

For comparison reasons the figures of 2019 have been adjusted.

Tangible Fixed assets

Tangible Fixed assets are presented at cost less accumulated depreciation and, if applicable, less impairments in value. Depreciation is based on the estimated useful life of 3-5 years and calculated as a fixed percentage of cost, taking into account any residual value. Depreciation is applied from the date an asset comes into use.

Taxes

The tax authorities decided that the organization is not subject to VAT tax and company tax. Since 2018 Wetlands International - European Association has the ANBI status

Principles of determination of results

Income and expenses are accounted for in the profit and loss account at the time of supply of the relevant goods or services. Results are determined by the difference between income and expenses concerning the financial year.

Principles of determination of the Cash Flow

The cash flow is drawn up based on the indirect method.

Other off-balance sheet liabilities

There are no off-balance sheet liabilities as of 2021.

Explanatory Notes to the Balance sheet

(in Euros)

(1) Tangible fixed assets	2020	2019
<i>ICT hardware:</i>		
Balance 1st January		
Purchase value	10.564	10.564
Accumulated depreciation	8.658	7.113
Book value 1st January	1.905	3.451
Investments	0	0
Desinvestments Purchase value	-4.988	0
Desinvestmenst Accumulated depreciation	4.988	0
Depreciation	1.115	1.546
Balance 31st December		
Purchase value	5.576	10.564
Accumulated depreciation	4.786	8.659
Book value 31 December	790	1.905

Fixed assets financed by projects and in use by Wetlands International staff are activated.

The counter value of these assets is accounted for under 'subsidized fixed assets' which are decreased in line with the depreciation of the assets.

(2) Debtors and other receivables	31/12/2020	31/12/2019
Other donor funds	52.674	127.671
CA WI European Association <> WI Foundation	47.728	0
Prepayments	7.073	6.219
To be received	8.220	0
Staff advances	0	700
	115.695	134.590

Contributions outstanding for more than 1 year are amortized

For contributions outstanding 2 years or more, the policy is maintained to institute a provision for 100% because in practise it is impossible for the Association to enforce such payments.

(3) Cash & banks	31/12/2020	31/12/2019
ABN AMRO Current account EUR	108.806	5.594
	108.806	5.594

All liquidities are available on demand

(4) Continuity reserve	31/12/2020	31/12/2019
Balance 1 January	0	0
Result appropriation	7.134	0
Balance 31 December	<u>7.134</u>	<u>0</u>

The result in the Association's annual account is added to the continuity reserve, in accordance with the organisation's reserves policy as annexed.

(5) Subsidies	31/12/2020	31/12/2019
Balance 1st January	0	430
Depreciation subsidized assets	0	430
Balance 31st December	<u>0</u>	<u>0</u>

Subsidized tangible assets are amortized in line with other tangible assets,

(6) Creditors	31/12/2020	31/12/2019
Creditors	42.036	20.901
	<u>42.036</u>	<u>20.901</u>

(7) Taxes and social security	31/12/2020	31/12/2019
Tax & Social costs on salaries	5.090	1.124
Pension	320	79
	<u>5.410</u>	<u>1.203</u>

(8) Other short term liabilities	31/12/2020	31/12/2019
CA WI European Association <> WI Foundation	0	55.713
Projects to be executed	70.979	454
Creditors Subcontractors commitments	74.170	37.043
Holiday reserve	6.607	6.607
Reserve holiday hours outstanding	4.537	2.791
Auditors	12.315	12.000
Other	2.103	5.377
	<u>170.711</u>	<u>119.985</u>

Subcontractor commitments are contracted amounts due to subcontractors for the execution of projects.

Explanatory Notes to the Statement of Income and Expenditure

(in Euros)

(9) Subsidies	2020	Budget 2020	2019
European Commission Operating Grant	359.143	368.022	353.037
European Commission Horizon 2020	0	0	20.325
	<u>359.143</u>	<u>368.022</u>	<u>373.362</u>

(10) Other income	2020	Budget 2020	2019
Project income from donors/partners	1.041	0	0
Other sources of co-financing	230.389	226.500	218.665
Project income co-funding by members	15.209	50.000	35.895
Project income other revenues	13.220	0	16.000
Membership fees	1.600	1.900	1.200
Subsidized depreciation assets	0	0	431
Extraordinary profit and losses	19.574	0	2.301
	<u>281.033</u>	<u>278.400</u>	<u>274.492</u>

The contribution by Foundation Wetlands International in 2020 is € 17.000 (2019: € 17.783) and is classified under extraordinary profit and losses.

(11) Staff costs	2020	Budget 2020	2019
Wages & salaries	238.503	0	255.408
Social security costs	41.478	0	40.623
Pension costs	5.765	0	5.501
	<u>285.746</u>	<u>301.349</u>	<u>301.532</u>
Sickness benefit	0	0	-18.051
Other personnel costs	12.052	9.500	15.973
Total staff costs	<u>297.798</u>	<u>310.849</u>	<u>299.454</u>

(12) Direct project costs	2020	Budget 2020	2019
Subcontracting	177.756		131.911
Travel costs general	2.613		36.781
Accommodation costs (hotel/meals)	0		7.474
General Publication costs	27.826		2.455
Meetings/workshops	4.709		1.663
Events	1.096		29.200
Conference fees	4.903		692
ICT costs	6.284		8.567
Project audit costs	8.815		8.815
Other project running costs	8.642		6.090
	<u>242.644</u>	<u>224.525</u>	<u>233.647</u>

(13) Housing costs	2020	Budget 2020	2019
Rent	28.777	30.600	30.914
	<u>28.777</u>	<u>30.600</u>	<u>30.914</u>

(14) General costs	2020	Budget 2020	2019
General Publication costs	0	500	0
Officecosts	42.861	46.618	42.702
Travel costs	977	16.000	25.198
Auditors	3.503	5.300	3.500
Other advice	0	0	3.000
Banking costs	744	600	588
Subscription service providers	10.602	10.730	1.002
Others	4.021	6.700	6.304
	<u>62.708</u>	<u>86.448</u>	<u>82.294</u>

(15) Depreciation costs	2020	Budget 2020	2019
ICT Hard- & Software	1.115	0	1.546
	<u>1.115</u>	<u>0</u>	<u>1.546</u>

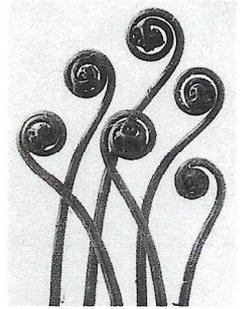
Budget 2021 Wetlands International - European Association

On March 12, 2021 the following budget for 2021 was approved by the General Members Meeting. For comparison reasons the actuals 2020 have been added.

(in Euro's)

	Budget 2021	Actuals 2020
Income		
Subsidies	409.930	359.143
Other income	454.235	281.033
	<u>864.165</u>	<u>640.176</u>
Expenses		
Staf costs	417.398	297.798
Direct project costs	319.165	242.644
Housing costs	27.800	28.777
General costs	89.710	62.708
Depreciation	2.943	1.115
	<u>857.016</u>	<u>633.042</u>
Result	<u>7.149</u>	<u>7.134</u>

Result appropriation	Budget 2021	Actuals 2020
Decrease / Increase continuity reserve	7.149	7.134
	<u>7.149</u>	<u>7.134</u>



INDEPENDENT AUDITOR'S REPORT

To: the management of Wetlands International European Association.

A. Report on the audit of the financial statements 2020 included in the annual report

Our opinion

We have audited the financial statements 2020 of Wetlands International European Association based in Ede.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Wetlands International European Association as at 31 December 2020 and of its result for 2020 in accordance with Part 9 of Book 2 of the Dutch Civil Code.

The financial statements comprise:

1. the balance sheet as at 31 December 2020;
2. the profit and loss account over 2020; and
3. the notes comprising a summary of the accounting policies and other explanatory information.

Basis for our opinion

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

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

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

B. Report on the other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of:

- the management board's report;
- other information as required by Part 9 of Book 2 of the Dutch Civil Code.

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

- is consistent with the financial statements and does not contain material misstatements;
- contains the information as required by Part 9 of Book 2 of the Dutch Civil Code.

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

By performing these procedures, we comply with the requirements of Part 9 of Book 2 of the Dutch Civil Code and the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

Management is responsible for the preparation of the management board's report in accordance with Part 9 of Book 2 of the Dutch Civil Code and other information as required by Part 9 of Book 2 of the Dutch Civil Code.

C. Description of responsibilities regarding the financial statements

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Management should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.

Our responsibilities for the audit of the financial statements

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

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

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

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

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

Utrecht , 25 June 2021

Bonants Accountancy & Advies

Signed on original
P.A.J.M. Bonants RA
Partner



**Wetlands International – European Association
Annual Report and Accounts 2020**



Contact details:

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europe.wetlands.org**