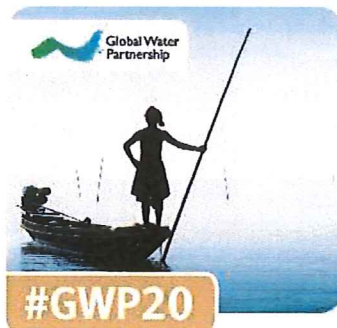


Annual Financial Report 2015



The Steering Committee and the Executive Secretary of Global Water Partnership
present the following annual financial report

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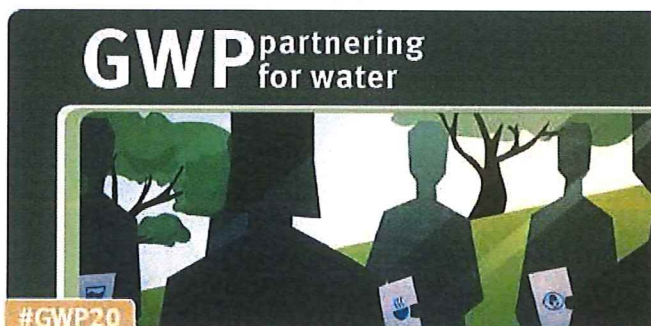
Annual Financial Report 2015

Executive Summary

The network

The Global Water Partnership (GWP) is a non-profit global action network with a focus on building water security at country, regional, and global levels. GWP was established in 1996 as a multi-stakeholder partnership of government agencies, public institutions, private companies, professional organisations and multilateral development agencies and has been growing rapidly. It works to facilitate dialogues and to support countries which are implementing processes for the sustainable management of their water resources. GWP is funded by a range of Financing Partners.

GWP provides a neutral platform for multi-stakeholder dialogue in 13 regions of the world, namely: 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.



Currently, the Network comprises 13 Regional Water Partnerships and 85 Country Water Partnerships, and 3,200 Partners located in 182 countries.

Organisation

The GWP Organisation (GWPO) is managed by an Executive Secretary, who reports to the Steering Committee. The Steering Committee is the executive body of the Organisation. It develops, steers, and organises the work of the Organisation and guides the co-operation among the Partners within the Network. It provides policy oversight and approves the work programme and budget. Steering Committee members serve in their personal capacities. The Steering Committee and its Chair are appointed by the Sponsoring Partners, comprising the ten founding members of the GWPO.

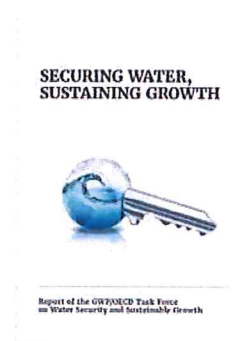
The GWPO was established as an intergovernmental organisation in 2002 and is hosted by the Government of Sweden. The GWP Global Secretariat had an average of 26 staff supported by core funds during 2015, an average of 3 staff supported by earmarked funds, and one staff seconded by the French Government.

The Programme



One of the most important decisions of the global community which will affect the future of GWP was taken in 2015. It was the agreement by 193 countries at the United Nations, in September, to adopt the *2030 Agenda for Sustainable Development*. Within that 2030 Agenda are the Sustainable Development Goals (SDG) which includes SDG 6: “Ensure availability and sustainable management of water and sanitation for all.” One of its targets (6.5) says, “by 2030, implement integrated water resources management at all levels, including through transboundary cooperation as appropriate.” This integrated approach has been GWP’s *raison d’être* and aligns perfectly with GWP’s mandate.

In order to buttress the economic rationale for water as a pillar of sustainable development, GWP and the Organisation for Economic Co-operation and Development (OECD) commissioned a report which found that water insecurity costs the global economy some USD 500 billion per year. Prepared by an international task force, the *Securing Water, Sustaining Growth* report examines the destructive force of water as well as its contribution to human health and prosperity. GWP and OECD incorporated the report findings into a policy statement and presented it to a high-level panel at the 7th World Water Forum in Korea in April. The statement calls on governments to invest in water security, risk management, people, and partnerships, and to pay special attention to social risks, particularly among the poorest and most vulnerable communities.



GWP's support for countries to achieve the SDGs (particularly Goal 6) will take the form of a 'SDG Water Preparedness Facility'. This will be implemented through country-based, three-year projects, commencing in 2016.

Water and climate

GWP's work on water and climate continues to find success as GWP works with governments and key institutions to build resilience to climate change. GWP provides support to national adaptation planning, project preparation, investment planning, and global policy processes. The key lessons learned so far are as follows:

- **Link global governance processes to regional and national level:** *Country Water Partnerships add value in supporting implementation of global water and climate change commitments like National Adaptation Plans (NAPs).*
- **Invest in capacity development for sustainability:** *Capacity development of institutions plays a critical role in sustainability of water security and climate resilience interventions.*
- **Improve understanding of investment planning:** *There is a need to enhance capacities and support institutions in the development of investment frameworks.*
- **Leverage investments through better project preparation:** *GWP must ensure that institutions have skills and tools to strengthen project proposals and access funding.*
- **Invest in evidence-based adaptation for community resilience:** *Evidence-based adaptation responses are needed for demonstration projects.*

GWP plays a key role in strengthening collaborative efforts to manage the risk of droughts and floods. This takes the form of developing global knowledge products and providing technical support in response to national and regional requests. GWP's Integrated Drought Management Programme (IDMP) and Associated Programme on Flood Management (APFM) benefit from links with the World Meteorological Office (WMO) and, since GWP was recognised as a partner in 2015, with the Global Framework for Climate Services (GFCS).

Water and food

The Committee on World Food Security made 2015 a 'water year' by adopting a range of recommendations for countries to implement as a major step towards greater alignment between water governance/management and food security/nutrition. As a mechanism for coordinating action, GWP adds value to the work of other development partners. Taking advantage of the 2015 CFS Report,

country partners in sub-Saharan Africa convened a series of nine national consultations on water, food security, and nutrition. The aim was to build partnerships and catalyse action on the Sustainable Development Goals. Eliminating poverty and hunger in Africa depends on building sustainable and climate-resilient agriculture, which depends on having reliable sources of water.

Water and cities

With more and more people taking up residence in the world's cities, urban water supply and wastewater treatment is coming under pressure. GWP has been developing a toolkit on integrated urban water management (IUWM). Produced in partnership with the University of South Florida and the World Bank, the new toolkit is titled *Modules to support IUWM implementation*. In September 2015, GWP Mongolia hosted a workshop in which participants tested the first draft of the toolkit. The modules include components such as diagnostics, technologies, and institutional mapping.

Water and youth

In 2015, GWP launched a Youth Engagement Strategy. The Strategy is based on a process of consultation and seeks to involve young people much earlier in decision-making processes regarding the management of water resources. It draws attention to the important challenges that young people will inherit, and the need to engage them in protecting the environment and promoting sustainable economic development in the face of increasing demand for natural resources, particularly water. The Strategy provides a framework to guide the GWP Network as it seeks to mobilise young people and empower them to become agents of change.

Water and women

GWP's Gender Strategy, launched in 2014, highlights the importance of involving women equally with men in decision-making related to water resources. To assist in implementation activities and broaden the reach of the new Strategy, GWP signed a Memorandum of Understanding with the Women for Water Partnership in 2015. This is a network of women's organisations with a presence in approximately 100 countries. GWP also joined in a session organised by the Women for Water Partnership at the 7th World Water Forum in Korea, which highlighted the importance of women in water, sanitation, and other aspects of sustainable development.

New knowledge products

The GWP Technical Committee developed the following knowledge products in 2015:

- *Background Paper No. 21: Promoting effective water management cooperation among riparian nations*
- *Technical Focus Paper No. 6: China's Water Resources Management Challenge: The 'three red lines'*
- *Technical Focus Paper No 7: Integrated water resources management in Eastern Africa: Coping with 'complex' hydrology*
- *Technical Focus Paper No 8: Integrated Water Resources Management in Central and Eastern Europe: IWRM versus EU Water Framework Directive*
- *Technical Focus Paper No. 9: Forecasts of mortality and economic losses from poor water and sanitation in sub-Saharan Africa*



Regional and country highlights

To realise the vision of a water secure world, GWP seeks to influence water governance processes, such as policy development, legislative change, investment planning, and transboundary agreements. With that in mind, GWP can say that in 2015, together with partners, it:

- supported stakeholder participation in finalising a National Adaptation Plan on climate change in Cameroon
- helped develop a formal management plan for the Buna/Bojana River Basin in the Mediterranean region.
- participated in drafting a new Regional Environmental Strategy in Central America.
- supported stakeholder involvement to incorporate resilience to climate change in Curaçao.
- helped secure a basin agreement for the Santa Eulalia River in Peru.
- helped establish a National Youth Parliament for Water in Benin.
- helped Mozambique secure funds for building climate resilience.
- brought different sectors together to develop a proactive and formal drought management plans in Central and Eastern Europe.
- coordinated a national dialogue on a new Water Law in Georgia.
- conducted a survey on water management in the Heihe River Basin in China.
- developed a National Adaptation Plan in Cambodia on climate change with GWP support.
- linked projects with financing in Bangladesh.
- signed a MoU to guide collaboration on drought resilience in the Horn of Africa.

There is still a long way to go before we realise our vision of a water secure world. Fortunately, 2015 set the scene for the future by putting water at the centre of efforts for equitable and sustainable human development, ensuring that GWP can play its role in the coming years.

Finance

Globally raised income

The number of financing partners channelling funds through GWPO during 2015 were 10 (10 during 2014). The donors, Austria, China, Denmark, European Commission, France (in-kind), Germany, Netherlands, Sweden, Switzerland, and United Kingdom contributed a total of €11.0 million (€14.4M 2014) in core funding.

Locally raised income

The regions and countries are encouraged to raise their own funds. During 2015, €4.1 million (€2.3M 2014) was raised by the regions/countries.

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 in-kind contributions from France at an estimated value of €120,000 during 2015 as well as €200,000 from other sources. GWP Regional Water Partnerships reported in-kind contributions € 4.2 million during 2015 (€3.8M 2014).

Globally raised designated income

Funds for designated activities were provided by the financial partners, Denmark, European Commission, Finland, France, Japan Water Forum, Korea Water Resources Corporation, UNDP, and the World Bank. The activities at regional, country level, and global level accounted for €1.9 million during 2015 (€2.2M 2014).

For more information about GWP's worldwide activities, the *GWP in Action 2015 Annual Report* is available on the web site and on request from the GWP Secretariat in Stockholm.

GWPO is grateful for the contributions made by all its Partners and other stakeholders

**Host government of GWPO
Sweden**

Globally Raised General Income

Austria
China
Denmark
European Commission
France
Germany
Netherlands
Sweden
Switzerland
United Kingdom

Globally Raised Designated Income

Denmark
European Commission
Finland
France
Japan Water Forum
Korea Water Resources Corporation
UNDP
World Bank



Locally raised income

GWP CARIBBEAN	UNDEP
GWP CENTRAL AMERICA	ANEAS de Mexico
GWP CENTRAL AND EASTERN EUROPE	ICPDR WATERINNEU
GWP CENTRAL AFRICA	Congo Basin Forest Fund
GWP CENTRAL ASIA AND CAUCASUS	Armenia Ministry of Environment Azerbaijan Scientific Production Association EPIRB Project JSC Yerevan Djur Mughan Amelioration Practice Station NGO PARAKAR UNESCO
GWP CHINA	Ministry of Water Resources China Water Resources Management Office Shaanxi Province Department of Water Resources Hunan Province Hydropower Branch of Heibei Ass. For Senior Scientific Workers
GWP EASTERN AFRICA	AMCOW IUCN WWF
GWP MEDITERRANEAN	Blue Plan Centro Research Ecological Coca Cola Foundation GEF - ClimVar Government of Malta Niras OECD Sida SIWI SWIM-SM UNECE
GWP SOUTH ASIA	APAN Asianics Agro Development International WAPDA WMO WWD
GWP SOUTHERN AFRICA	DANIDA ICA GIZ NIRAS

Locally raised income

GWP WEST AFRICA

Akvo FLOW
Burkina Faso – membership fees
PROTOS
SODECI
SOTICI
Wetlands International
WMO
WSA
WWF

CWP Benin

PROTOS/MYP & MYP III
PROTOS/CASCADE
PROTOS/WASH
Netherlands



Income Statement

All amounts in Euro

	Note	2015	2014
Income			
Globally raised income	1	10 922 942	14 341 835
Globally raised designated income	2	1 869 203	2 141 504
Locally raised income	3	4 106 617	2 288 147
Other income	4	93 443	89 701
Total Income		16 992 206	18 861 188
Global expenditures			
Secretariat	5	-2 142 174	-2 525 871
Governance	6	-213 910	-312 796
Technical support and Knowledge Management	7	-549 499	-740 775
Total Global expenditures		-2 905 584	-3 579 442
Programme activities			
Network Operation	8	-867 411	-991 492
Regional expenditures	9	-2 790 311	-3 052 088
Water, Climate Development Programme	10	-4 142 004	-6 267 605
Thematic Programmes	11	-342 899	-514 063
Regional expenditures locally raised	3/9/10	-4 106 617	-2 288 147
General regional expenditures	12	-65 160	-94 181
Expenditures designated funds	13	-1 869 203	-2 141 504
Total Programme expenditures		-14 183 605	-15 349 081
Financial items			
Net interest and net exchange rate differences	14	47 542	44 709
Total Financial items		47 542	44 709
Net result for the year		-49 441	-22 626

Balance Sheet

Assets	Note	2015-12-31	2014-12-31
Current assets			
Receivables Regional Water Partnerships	15	423 767	385 261
Receivables donors	16	808 651	393 729
Other receivables	17	150 081	146 893
Prepaid expenditures and accrued income	18	130 500	166 419
Total current assets		1 512 999	1 092 303
Cash and bank balances	19	4 260 648	5 532 787
Total Assets		5 773 647	6 625 090
Equity and Liabilities			
Equity			
Restricted equity	20		
Reserve fund		1 571 000	1 571 000
Currency rate fluctuation reserve		103 674	27 596
		1 674 674	1 598 596
Non-restricted equity	21		
Results brought forward		-21 715	109 742
Translation difference		54 883	-108 830
Net result for the year		-49 441	-22 626
		-16 273	-21 715
Total Equity		1 658 402	1 576 882
Current liabilities			
Credit facility	19	-	455 137
Advance payments from donors	22	2 957 200	3 465 544
Accounts payable		144 251	432 431
Liabilities Regional Water Partnerships	23	348 144	36 068
Other liabilities	24	506 292	417 866
Accrued expenditures	25	159 359	241 163
Total current liabilities		4 115 245	5 048 208
Total Equity and Liabilities		5 773 647	6 625 090
Pledged assets		None	None
Contingent liabilities		None	None

Cash flow Statement

All amounts in Euro

	2015	2014
Net result before financial items	-96 983	-67 335
Adjustment for items not included in cash flow		
Exchange rate differences	60 011	36 855
Translation difference equity	54 883	-108 830
Interest received	425	12 090
Interest paid	-12 894	-4 236
Currency rate fluctuation reserve	76 078	27 596
Net cash flow from operating activities before changes in working capital	81 521	-103 860
Increase/decrease receivables regions/countries	-38 506	471 647
Increase receivables donors	-414 922	-58 108
Decrease other receivables	32 732	187 322
Decrease/Increase liability credit facility	-455 137	455 137
Decrease/increase advance payments from donors	-508 344	202 880
Decrease/increase accounts payable	-288 180	179 788
Increase liabilities regions/countries	312 076	36 068
Increase/decrease other liabilities	6 622	-31 851
Net cash flow from operating activities	-1 272 139	1 339 023
Net cash flow for the year	-1 272 139	1 339 023
Cash and bank balances at the beginning of the year	5 532 787	4 193 765
Cash and bank balances at the end of the year	4 260 648	5 532 787

Notes

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

Generally accepted accounting principles in Sweden are used with the exception of BFNAR 2008:1, BFNAR 2009:1, BFNAR 2012:1 (K2 and K3), fixed assets, and the currency rate fluctuation reserve (see below). The accounting principles applied are unchanged compared to 2014.

Currencies

The GWPO accounting currency is Swedish Kronor. EURO is used for reporting purposes. The exchange rate SEK/EUR ruling at the balance date is used for all assets and liabilities.

Expenditures are converted to EURO using the average quarterly rate, if the main part of the budget-line is accounted for by the GWP Network. If the main part of the budget-line is accounted for by the Secretariat in Stockholm, the conversion is made using the exchange rate prevailing on the 25th of each month.

Income Statement

Income and expenditures are disclosed according to their functions.

Income

Income is accounted for on an accrual basis.

Globally raised income are unrestricted contributions to be used by GWPO within the GWP Strategy and Work Plan.

Globally raised designated income are contributions where specific requirements, programmatic and /or geographical, are set by the donor.

Income for designated activities above the level of expenditures for the financial year are reported as advance payments.

Locally raised income are contributions raised by the Regional & Country Water Partnerships (RWP & CWP). The agreements are between the donor and the RWP/CWP and the disbursements from the donor are deposited in the RWP/CWP's bank account. The income is reported up to the level of expenditures. In addition to the reported income of 4,106,617 Euro, disbursements of Euro 2,715,507 have been received by the RWP/CWPs to be utilised during 2016. Locally raised income is audited in accordance with the donor requirements or GWP audit requirements.

In-kind contributions

In-kind contributions are, according to Swedish accounting principles, not to be reported in the Income Statement. An estimate of received in-kind contributions is given in the Executive Summary.

Pension costs

Pension premiums for international staff, calculated as a percentage of gross salary, are deposited semi-annually at AMFIE (Association Mutualiste des Fonctionnaires des Organisations Intergouvernementales, Luxembourg). A provision of EUR 2,341 is reported as liability for premiums not paid by 31st December 2015.

Pension premiums for taxed staff, calculated as a percentage of gross salary, are paid monthly to the insurance provider. A provision of EUR 1,886 is reported as liability for premiums not paid by 31st December 2015.

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.

Fixed assets

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

Office equipment of EUR 21,692 (2014 EUR 117,730) has been recorded as expenditures in 2015. Accumulated purchase value since 1 July 2002 is EUR 428,574, out of which office equipment of EUR 236,912 is still in use.

Receivables

On the basis of 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 shutdown 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 cannot exceed total equity.

Currency rate fluctuation reserve

The reserve was introduced 2005 as a facility to overcome distortions caused by fluctuations in the exchange rate SEK versus other currencies kept by GWPO. The reserve cannot show a negative value and can only include gains and losses on bank balances. Gains and losses included in the reserve are not recorded in the Income Statement.

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.

	2015	2014
Note 1 Globally raised income		
Austria, WACDEP	1 000 000	411 658
China	35 503	31 941
Denmark	1 608 509	1 593 445
Denmark, WACDEP	710 000	999 741
Germany	400 000	400 000
Netherlands	1 000 000	1 000 000
Sweden	1 601 593	1 658 153
Sweden cost compensation taxes and rent	783 583	732 529
Switzerland	952 380	810 833
United Kingdom	2 831 374	6 703 536
Sum	10 922 942	14 341 835
Note 2 Globally raised designated income		
Denmark, Global Dialogue Project	436 545	664 150
Denmark, Global Dialogue Project, Country Consultations	-	179 650
EUWI AWG- Post 2015 Development Agenda - Country Consultations	-	20 000
European Commission, Trans-boundary Water Management "SITWA"	753 251	804 503
European Commission, Water for growth and poverty reduction "Mekrou"	447 499	299 607
EUWI AWG, SITWA Trainings	-	77 839
Finland, WWF Cacena	15 000	-
France, Ministere de l'Agriculture, Food Security	30 000	-
Infrastructure Consortium for Africa, SITWA Trainings	-	20 549
Japan Water Forum	45 400	-
Korea Water Resources Corporation	79 267	-
UNDP, Enabling transboundary cooperation and IWRM in the Drin River Basin	52 275	-
UNICEF, WASH and Climate Resilient Development	-	61 618
U.S. Army Corps of Engineers	-	13 587
World Bank, IUWM	9 966	-
Sum	1 869 203	2 141 504
Note 3 Locally raised income		
GWP Caribbean	14 374	22 274
GWP Central Africa	-	5 156
GWP Central America	39 632	13 021
GWP Central Asia and Caucasus	41 865	-
GWP Central and Eastern Europe	107 597	54 138
GWP China	62 156	60 312
GWP Eastern Africa	19 982	11 142
GWP Mediterranean	1 094 989	891 828
GWP South Asia	45 326	17 121
GWP Southern Africa	136 837	122 411
GWP West Africa	41 334	3 746
CWP Benin	877 633	412 811
Subtotal	2 481 725	1 613 960

Note 3 Locally raised income, continued	2015	2014
GWP Central Africa WACDEP	373 009	154 398
GWP Eastern Africa WACDEP	21 044	8 374
GWP Southern Africa WACDEP	1 230 839	511 415
Subtotal	1 624 892	674 187
Sum	4 106 617	2 288 147
Note 4 Other income		
European Commission, Mekrou, admin fee	31 324	20 973
European Commission, SITWA, admin fee	52 725	56 312
UNDP DRIN Project	1 045	-
Other income	8 349	12 416
Sum	93 443	89 701
Note 5 Secretariat costs		
Salaries and allowances	1 162 708	1 240 151
Insurances	54 344	57 371
Pension costs	220 825	246 558
Other staff costs	24 371	42 897
Travel	45 815	98 437
Rent and office expenditures	388 627	548 286
Audit, legal and other consultancies	35 295	71 781
Communication/information expenditures	210 190	220 389
Sum	2 142 174	2 525 871
Staff costs;		
Secretariat (Note 5)	1 462 248	1 586 977
Technical Committee (Note 7)	35 677	33 493
Knowledge Management & Toolbox (Note 7)	148 420	146 287
Network Operations (Note 8)	748 335	831 350
Global WACDEP (Note 10)	71 460	61 639
Global WACDEP Africa (Note 10)	236 576	221 368
WMO Flood and Droughts (Note 11)	71 793	79 944
Global Dialogue Project (Note 13)	35 103	152 671
Sum	2 809 613	2 961 058
The average number of employees calculated on a full time basis;		
Female	15.1	17.5
Male	10.7	8.6
	25.8	26.1
Staff not included in core;		
Average number of employees paid in-kind by France	1.0	1.0
Average number of employees paid by designated/earmarked funds	3.0	4.3

	2015	2014
Note 6 Governance costs		
Steering Committee	188 132	173 996
Consulting Partners meeting	2 531	58 254
Evaluation Strategy	-	28 013
Governance Review	19 335	46 872
Other governance costs	3 913	5 661
Sum	213 910	312 796
Note 7 Technical support and Knowledge Management		
GWP Technical Committee	303 836	413 973
Knowledge Management & Toolbox	188 200	242 449
Programme Development Support	57 463	84 353
Sum	549 499	740 775
Note 8 Network Operations costs		
Salaries and allowances	613 161	632 913
Insurances	30 584	27 153
Pension costs	96 257	97 864
Other staff costs	8 333	73 419
Travel and other costs	119 076	160 143
Sum	867 411	991 492
Note 9 Regional expenditures		
GWP Caribbean	204 143	201 116
GWP Central Africa	217 467	200 562
GWP Central America	243 118	222 532
GWP Central Asia & Caucasus	255 903	235 806
GWP Central & Eastern Europe	332 581	299 139
GWP China	326 232	324 656
GWP Eastern Africa	241 937	269 839
GWP Mediterranean	1 319 857	1 136 204
GWP South America	164 750	205 271
GWP South Asia	273 224	241 995
GWP South East Asia	186 441	195 318
GWP Southern Africa	391 993	420 460
GWP West Africa	257 163	225 225
CWP Benin	877 633	412 811
SITWA Senegal Bridging phase 2013	-38 552	-
Exchange rate differences	18 145	75 115
Sum	5 272 036	4 666 049
Regional expenditures financed by locally raised funds, Note 3	-2 481 725	-1 613 960
Sum	2 790 311	3 052 088

Note 10 Water, Climate Development Programme	2015	2014
GWP Caribbean	199 737	335 908
GWP Central America	163 868	419 587
GWP Central America, IDMP	-	5 376
GWP Central Asia & Caucasus	198 019	379 023
GWP Central & Eastern Europe IDMP	191 778	431 312
GWP China	186 046	300 000
GWP Global WACDEP	105 663	106 186
GWP Global WACDEP, WASH and Climate Resilient Development	3 842	39 192
GWP Mediterranean	94 561	99 468
GWP South America	142 964	163 027
GWP South Asia	199 333	632 562
GWP South Asia, IDMP	25 808	-
GWP South Asia, AFPM	-	7 998
GWP South East Asia	194 775	269 540
GWP Eastern Africa, IDMP	174 546	95 753
GWP West Africa, IDMP	125 368	42 259
Subtotal WACDEP	2 006 307	3 327 192
GWP Central Africa	593 103	525 079
GWP Eastern Africa	254 728	680 194
Global Africa GWPO	280 645	349 033
GWP Mediterranean	262 192	205 706
GWP Southern Africa	2 047 531	1 411 412
GWP West Africa	322 391	443 176
Subtotal WACDEP Africa	3 760 589	3 614 600
Sum	5 766 896	6 941 792
Regional expenditures WACDEP Africa, locally raised funds, Note 3	-1 624 892	-674 187
Sum	4 142 004	6 267 605
Note 11 Thematic Programmes expenditures		
Transboundary - GWP South America	59 107	95 112
WMO Flood and Droughts	109 278	177 087
Deltas - Climate Resilience	-	36 630
Global Dialogue Project	-	65 000
UN_Water Country Briefs	39 092	20 768
Integrated Urban Water Management	135 422	119 466
Sum	342 899	514 063
Note 12 General regional expenditures		
Regional and Thematic Support	19 683	50 582
Annual Regional Meeting	44 280	30 588
Network Institutional Strengthening - Communication	1 196	13 012
Sum	65 160	94 181

Note 13 Expenditures designated funds	2015	2014
Danida, Global Dialogue Project	436 545	664 150
Danida and EUWI AWG, Post 2015 Development Agenda - Country consult.	-	199 650
European Commission, Mekrou/West Africa	432 784	274 968
European Commission, Mekrou/GWPO	14 715	24 639
European Commission, SITWA/OMVS	643 066	546 735
European Commission, SITWA/GWPO	110 185	257 768
Finland, GWP Central Asia & Caucasus	15 000	-
France, Food Security	30 000	-
Japan Water Forum	45 400	-
Korea Water Resources Corporation	79 267	-
SITWA Trainings, EUWI AWG and ICA	-	98 388
UNDP, Drin Project, GWP Mediterranean	52 275	-
UNICEF, WASH and Climate Resilient Development	-	61 618
U.S. Army Corps of Engineers, GWP Central and Eastern Europe,	-	13 587
World Bank, IUWM Workshop Mongolia	9 966	-
Sum	1 869 203	2 141 504

Note 14 Interest and net exchange differences

Interest income	425	12 090
Interest expense	-12 894	-4 236
Exchange rate difference	60 011	36 855
Sum	47 542	44 709

Note 15 Receivables Regional Water Partnerships

	2015-12-31	2014-12-31
GWP Caribbean	2 715	28 081
GWP Central Africa	22 886	9 701
GWP Central America	35 877	20 330
GWP Central Asia & Caucasus	1 471	-
GWP Central & Eastern Europe	7 941	186
GWP Eastern Africa	-	33 997
GWP Mediterranean	-	28 302
GWP Mediterranean, DRIN Project	5 522	-
GWP South America	14 049	4 007
GWP South Asia	9 081	7 549
GWP Southern Africa	93 186	-
GWP South East Asia	21 612	79 701
GWP West Africa	53 846	51 765
GWP West Africa Mekrou	127 717	121 642
OMVS SITWA	27 865	-
Sum	423 767	385 261

Liquid funds and balances on settlement accounts for the GWP regions/countries stated above as at 31 December 2015 (2014) amount to Euro 514,857 (721,889)

	2015-12-31	2014-12-31
Note 16 Receivables donors		
European Commission, Mekrou	321 493	-
Sweden, Ministry for Foreign Affairs, compensation taxes	487 158	393 729
Sum	808 651	393 729
Note 17 Other receivables		
VAT claim	39 285	32 464
Accounts receivable	11 287	285
Vasakronan - deposit rent	98 033	95 698
IWMI - advance payment consultancy contract	-	13 532
Receivables staff	1 416	4 453
Other receivables	60	461
Sum	150 081	146 893
Note 18 Prepaid expenditures and accrued income		
Prepaid insurances	26 625	64 400
Prepaid rent quarter 1 2016/2015	75 053	70 181
Staff allowances	-	3 579
Prepaid IT expenditures	19 357	15 967
Other prepaid expenditures	9 465	12 292
Sum	130 500	166 419
Note 19 Cash and Bank balances		
GWPO has a credit facility issued by Nordea Bank Sweden AB limited to Euro 545,000 but not exceeding 50% of agreed but not disbursed contributions. The credit facility was not used at year end.		
Euro 1,693,342 are deposited in a restricted bank account not to be used for operational expenditures; GWPO Reserve Fund.		
Euro 182,779 of the bank balance are restricted funds received from the European Commission for the project SITWA and Mekrou.		
Note 20 Restricted equity		
Reserve fund	1 571 000	1 571 000
Transfer to Reserve Fund	-	-
Currency rate fluctuation Reserve	103 674	27 596
Sum	1 674 674	1 598 596
Note 21 Non-restricted equity		
Amount at the beginning of year	-21 715	109 742
Transfer to Reserve Fund	-	-
Translation difference ingoing balance equity	37 802	-98 668
Translation difference net result	17 081	-10 162
Net result for the year	-49 441	-22 626
Sum	-16 273	-21 715


	2015-12-31	2014-12-31
Note 22 Advance payments from donors		
Austria, advance WACDEP	445 052	650 052
Denmark, Global Dialogue Project	-	434 415
Denmark, advance WACDEP	481 389	1 191 389
European Commission, SITWA	77 851	243 827
European Commission, Mekrou	-	157 329
France, Ministere de l'Agriculture, Food Security	30 000	30 000
Japan Water Forum	-	21 600
Korea Water Resources Corporation	-	60 000
Ministry of Foreign Affairs, Greece	-	35 060
Sweden Ministry for Foreign Affairs, rent 2015	17 094	-
UNDP, Enabling transboundary cooperation and IWRM in the Drin River Basin	5 522	-
United Kingdom, DFID	1 900 292	641 872
Sum	2 957 200	3 465 544
Note 23 Liabilities regions/countries		
GWP Central Asia & Caucasus	-	4 264
GWP Eastern Africa	36 326	-
GWP Mediterranean	151 572	-
GWP Southern Africa	42 324	16 756
OMVS SITWA	-	2 621
Pontifical Catholic University of Peru (PUCP)	117 921	12 427
Sum	348 144	36 068
Liquid funds and balances on settlement accounts for the GWP regions/countries stated above as at 31 December 2015 (2014) amount to Euro 0 (67,677)		
Note 24 Other liabilities		
Employee taxes	487 158	393 729
Social security costs	2 026	7 436
Other liabilities	17 107	16 700
Sum	506 292	417 866
Note 25 Accrued expenditures		
Accrued fees consultants	38 814	116 603
Accrued staff costs	60 570	74 075
Accrued audit fees	23 746	34 164
Accrued travel costs	24 133	-
Other accrued expenditures	12 097	16 321
Sum	159 359	241 163

4 May 2016

Rudolph Cleveringa
Executive Secretary



Alice Bouman-Dentener
Chair GWPO



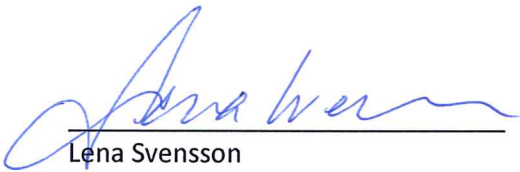
Gunilla Björklund
Chair Audit and Finance Subcommittee



My audit report concerning these financial statements was issued

20 May 2016

Lena Svensson
Authorised Public Accountant



www.gwp.org

The 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.



Audit Report

To the

**Annual Meeting of the Sponsoring Partners of Global Water Partnership Organisation,
id.no 902000-3845**

Report on the annual accounts

We have audited the annual accounts of Global Water Partnership Organisation for the year 2015.

Responsibilities of the Steering Committee and the Executive Secretary for the annual accounts

The Steering Committee and the Executive Secretary are responsible for the preparation and fair presentation of the annual accounts in accordance with Generally accepted accounting principles in Sweden with the exception of BFNAR 2012:1 (K3) and the accounting of fixed assets, and for such internal control as the Steering Committee and the Executive Secretary determine is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the annual accounts based on our audit. We conducted our audit in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the annual accounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the annual accounts, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organisation's preparation and fair presentation of the annual accounts, 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 organisation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Steering Committee and the Executive Secretary, as well as evaluating the overall presentation of the annual accounts.

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

Opinion

In our opinion, the annual accounts have been prepared in accordance with Generally accepted accounting principles in Sweden with the exception of BFNAR 2012:1 (K3) and the accounting of fixed assets, and present fairly, in all material respects, the financial position of the organisation as of 31 December 2015 and of its financial performance and cash flows for the year then ended is also in accordance with Generally accepted accounting principles in Sweden with the exception of accounting of fixed assets. The statutory administration report is consistent with the other parts of the annual accounts.

Report on other legal and regulatory requirements and statutes

In addition to our audit of the annual accounts, we have also examined the administration of the Steering Committee and the Executive Secretary of Global Water Partnership Organisation for the year 2015.

Responsibilities of the Steering Committee and the Executive Secretary

The Steering Committee and the Executive Secretary are responsible for the administration.

Auditor's responsibility

Our responsibility is to express an opinion with reasonable assurance on the administration based on our audit. We conducted the audit in accordance with generally accepted auditing standards in Sweden.

As a basis for our opinion on the Steering Committee's and the Executive Secretary's administration, in addition to our audit of the annual accounts, we examined significant decisions, actions taken and circumstances of the organisation in order to determine whether any member of the Steering Committee and the Executive Secretary has undertaken any action or is guilty of negligence which may entail a liability for damages.

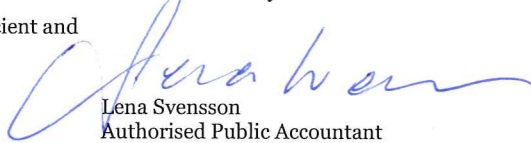
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for Our opinion.

Opinion

The members of the Steering Committee and the Executive Secretary have not been acting in violation of the organisation's statutes.

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

Stockholm 20 May 2016



Lena Svensson
Authorised Public Accountant

