FINANCING the RESILIENCE of SIDS

in collaboration with COE

a UNDP initiative
Lessons Learned: Sustainable Finance on Montserrat and Barbuda

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THE OCEAN IS A BIG DEAL...

It covers 71% of the planet and is 97% of water on earth

It provides 50-80% of the oxygen we breathe

It provides jobs to over 350 million people

It is beautiful and inspiring

It provides 1.5 billion people with their primary source of protein

It is home to nearly 80% of all life on earth
The Waitt Institute is a non-profit organization fostering the sustainable, profitable, and enjoyable use of ocean resources for present and future generations. We partner with small-island governments to develop and implement solutions for sustainable ocean management.
Our Approach to Sustainable Finance

• Financial planning
• Special funds
• “Friends of” funds
The Montserrat Example

- Montserrat National Trust
- Sustainable Finance Options
- Montserrat Foundation ("friends of" foundation)

Marine Conservation Exit Fee
Yachting Fee
Cruise Ship Fee
Research Permit Fee

5/30/2018

"Financing the Resilience of SIDS" – Antigua, May 21/22
Waitt Institute has partnered with Barbuda since 2013.

100% of zone boundaries drawn by Barbudans.

13 total zones

5 SANCTUARIES (44.2 mi²)
  Prototyping 33% of coastal waters
  Coral reef: 46%
  Hard bottom: 32%
  Sand: 40%
  Seagrass: 36%
  Deep water: 36%

3 NO-NET ZONES (27 mi²)
  Encompassing 16% of waters

4 ANCHORING ZONES (3.6 mi²)
  Encompassing 2% of waters

1 LAGOON ZONE (9.5 mi²)
  Protecting 87% of Codrington lagoon
The Accidental Case of Barbuda

• Barbuda Recovery and Conservation Trust Fund
• MEPA Trust
• International Community Foundation
• What is the future of the fund?
Who/What is the BRCT?

• BRCT was established by the Waitt Institute as an *emergency relief fund* to support Barbuda and its people post-Hurricane Irma.

• 2017 fundraising goal of USD500,000 *surpassed*

• No contributions funds are used for administrative expenses
Financing for Resilience, BRCT context

Multifaceted:

- Philanthropic giving
- Grassroots (International Community Foundation – online fundraising campaigns)
- Active grant-seeking by WI/WF team (Global Giving)

Is dynamic financing is more resilient?
2017 & 2018 Programs

2017
1. Lagoon Cleanup
2. Emergency Transportation
3. Community Outreach
4. Psychosocial support
5. Financial Assistance to Small Businesses

2018
1. Tutoring, Antigua
2. Learning Space, Barbuda
3. Subsidized Ferry Transportation
4. Utilities Reconnection
5. Fishers Livelihoods Recovery
6. Community Outreach

5/30/2018

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What would most enable you to remain permanently?
Lessons Learned and Recommendation

Lessons Learned
• Strong communication and collaboration at the national and international level
  • reduces the risk of project duplication
• Be educated before educating
  • Understanding the local cultural habits
• Local bank accounts have allowed to fast financial transaction and local receive donations

Action Points
• Compiling a database of beneficiaries
  • track progress at the marco-level
  • Reduce the risk of beneficiary marginalization
  • Add value to accountability measures
• Analysis of survey results before presenting to Community Advisory Board, who provides input on project design and implementation
THANK YOU!

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