



# IISD

International Institute for  
Sustainable Development



## Roadmap to a Resilient Future

Annual Report 2020–2021

## **Winnipeg, Canada (head office)**

111 Lombard Avenue, Suite 325  
Winnipeg, Manitoba, Canada R3B 0T4  
Phone: +1 (204) 958 7700

## **Geneva Office**

International Environment House 2  
9 chemin de Balexert, 1219 Châtelaine  
Geneva, Switzerland  
Phone: +41 22 917 8683

## **Ottawa Office**

220 Laurier Avenue West, Suite 1100  
Ottawa, Ontario, Canada K1P 5Z9  
Phone: +1 (613) 238 2296

## **Toronto Office**

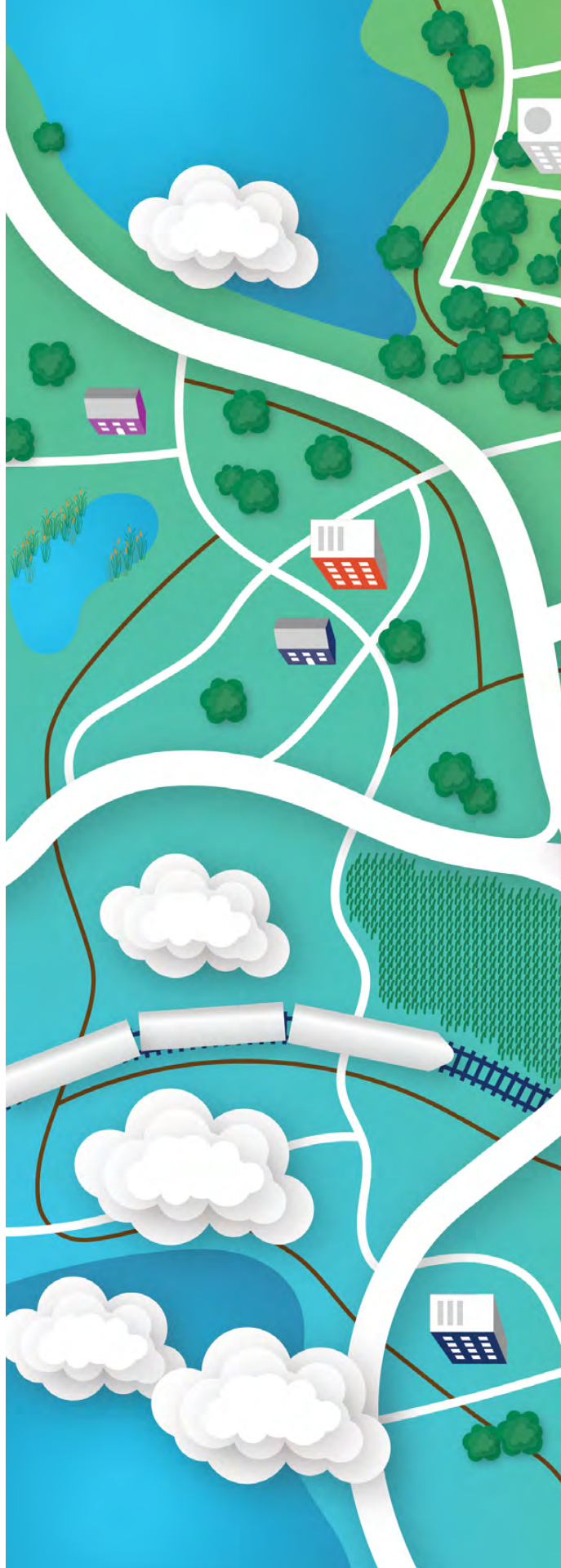
IISD at Centre for Social Innovation  
192 Spadina Avenue, Suite 403  
Toronto, Ontario Canada M5T 2C2  
Phone: +1 (613) 238 2296 ext. 114

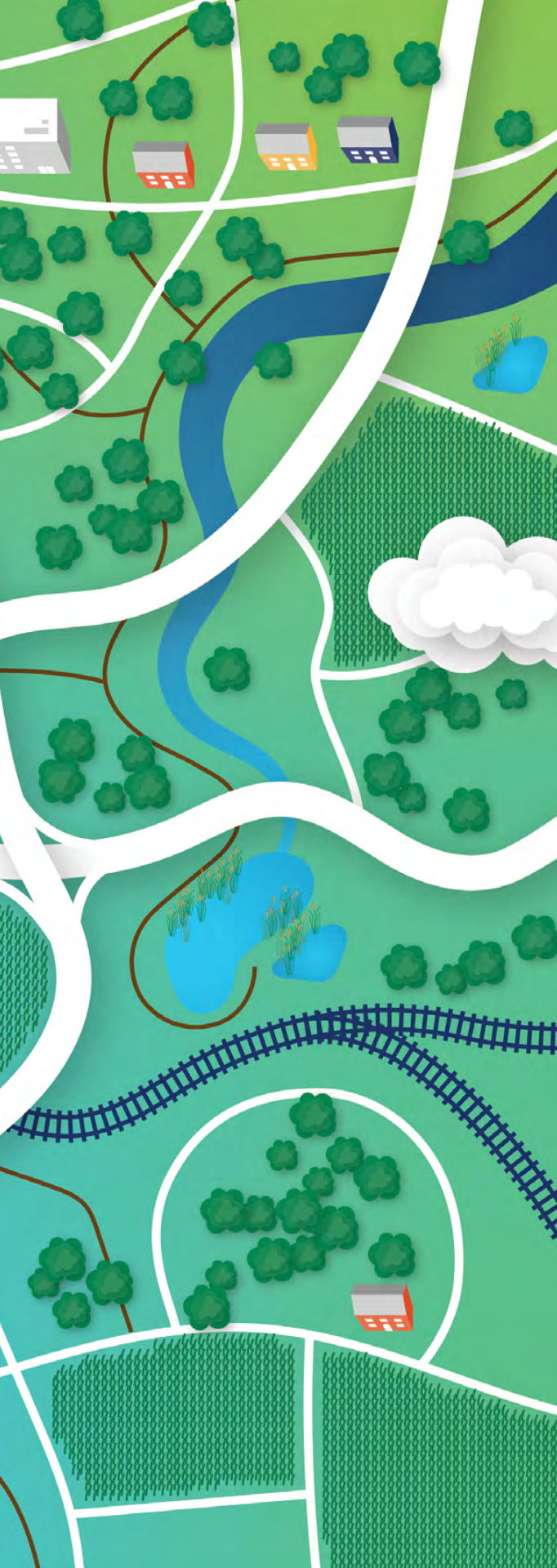
**iisd.org**

 **@IISD\_news**

 **@IISDnews**

© 2021 International Institute for  
Sustainable Development (IISD)





# 4

Message From the Board Chair

# 6

Message From the Outgoing Board Chair

# 8

Message From the President and CEO

# 10

About IISD

# 14

Roadmap to a Resilient, Net-Zero Future

# 20

Philanthropy Spotlight

# 29

Financials



# Message From the Board Chair

---

When I first joined the board of IISD, the Paris Agreement had just been signed, and there was a contagious optimism across the globe—a feeling that we’d finally come together on the most critical issue of our time and that, at last, change would start to happen.

## 4

Five years later, it’s become clear that this appetite for change is even stronger. It may be true that, in many areas, we’re not moving fast enough—progress on the Sustainable Development Goals isn’t where it should be, multilateral negotiations continue to stall on account of political divides and travel restrictions—but I remain steadfast in my hope for the future.

As I step into a new position as Chair of the Board at IISD, I can see how the organization is sharpening its focus, establishing priorities, and facilitating real-world solutions. IISD is not your average think tank. That’s something to be proud of.

My own professional background is in investment stewardship, so I’ve been especially thrilled to see IISD ramping up engagement with the financial sector on so many fronts, from the [Future of Finance](#) conference earlier this year with the [China Council for International Cooperation on Environment and Development \(CCICED\)](#) and the [Building Bridges](#) community to deeper work on [gender-lens investing](#). There’s also huge momentum when it comes to building the business case for nature—IISD is leading the way in global discussions about how to measure the value of our ecosystems in order to [bolster investment in nature-based solutions](#) and green infrastructure, especially in the developing world.

CEOs and other business leaders are also being tapped by IISD to join the [Zero Hunger Pledge for](#)





The enduring strength and relevance of IISD are also reflected in the organization’s financials—the fiscal year ending March 31, 2021, recorded a surplus of CAD 492,000. Despite a slight drop in revenue,

there’s been no operating loss, in large part due to the exemplary efforts of program staff and associates, and steady funding from committed partners throughout this otherwise uncertain time.

There is more uncertainty to come, that’s without question. But I know IISD will continue to thrive and remain a steady force, doing the work that needs to be done. A sustainable world is still within reach, and I look forward to supporting this team as we make it a reality.

**Michelle Edkins**

[the Private Sector](#), an effort to mobilize corporate finance in solving the global hunger crisis launched ahead of the United Nations Food Systems Summit this fall. IISD’s own president, after leading the [Task Force for a Resilient Recovery](#) in the wake of COVID-19 last year, has been a vocal proponent of [boosting corporate leadership in the race to net-zero](#). And the team in Geneva recently [convened young private sector leaders](#) for a workshop on how to tackle the health crisis and the climate crisis in tandem.

To me, this demonstrates not only the wide breadth of IISD’s expertise but also its responsiveness to emerging issues; its collaborative, cross-sectoral approach to problem-solving; and its dedication to inclusivity, ensuring that women, youth, and vulnerable groups are always accounted for.

# Message From the Outgoing Board Chair

---

“May you live in interesting times”—such is the proverbial blessing (and curse). Can any of us remember more *interesting* times than these?

The past year has forced us all to reconsider our relationship with normal patterns of activity—the way we work together, the way we travel, and our sense of priorities, both professionally and personally. Between the pandemic and the doubling down of climate-related impacts through floods and wildfires, these times are nothing if not deeply sobering.

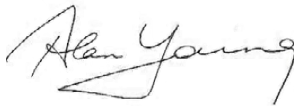
But this isn’t necessarily a bad thing, and the good news is that IISD has been preparing for this moment for many years. Whether it is the work we are doing to support countries in developing [climate adaptation strategies](#), the longstanding commitments to help governments pivot from [fossil fuel investment to a renewable energy pathway](#), or our emerging work on circular economies, we are well positioned to help shift the world to the on-ramp toward a sustainable future.

Internally, IISD made an early commitment when COVID-19 struck to support staff and associates at whatever level was needed, by assuring employment and by offering support in the face of the multiple stresses facing families and individuals. We kept that promise, and thanks to our many partners, we are well positioned for what we all hope is the rebound in 2022.

At the same time, the board and staff have been working hard to recalibrate and refine our strategic plan to reflect the emerging challenges and opportunities that these times present. This commitment to be ready for what's next, to be at the leading edge of how change can happen, is alive and well at IISD and is one of the many things that inspire me to devote my time here.

Stepping down after 6 years of the privilege to work with this extraordinary team, I can only feel delight and honour at being able to be a small part of this unique group who are truly dedicated to facing these “interesting times” head-on. There's much more to do, but so much good work has been done.

Onward!



**Alan Young**  
IISD Board Chair 2015–2021



# Message From the President and CEO

---

Over the past year, as the world continues to grapple with the COVID-19 pandemic, the climate crisis has grown even more acute. A recent report from the Intergovernmental Panel on Climate Change (IPCC) couldn't have been more explicit: This is "Code Red" for people and the planet. We need to act now, creating policies that deliver a low-carbon, resilient future.

## 8

IISD has historically focused on "providing the knowledge to act." We still do this, and we do it exceptionally well—our team has built a solid reputation over the past 30 years, publishing independent, evidence-based research that's held to the highest standards.

But now, in the throes of a climate emergency and a pandemic that remains largely unpredictable, think tanks must do more than publish reports and wait for action to materialize.

As we drive forward on the path toward a sustainable future, IISD experts are the ones with unique

insight into what's going on "underneath the hood"—all the policy levers that need pulling, the funding that must be dialed up, the subsidies long overdue for change, the at-risk populations that require extra protection and, above all, the mechanisms that will ensure effective cooperation on all these fronts.

In short: Our experts have clear, actionable solutions to the world's most pressing challenges. We've helped more than 50 developing countries prepare for the impacts of climate change and protect their communities through the [National Adaptation Plan \(NAP\) Global Network](#). We've outlined [five clear](#)





steps governments can take to reach net-zero while boosting their economies and ensuring oil and gas workers aren't left behind. And we're actively bringing the trade and sustainability agendas together, whether through engagement with policy-makers at the World Trade Organization (WTO) or the new Trade and Sustainability Review, where experts come together to share key insights into emerging issues.

We're doing all we can to communicate these solutions, too, ensuring they end up in the hands of those who can make a difference. This summer alone, IISD's expertise has been referenced upwards of 600 times in the media; we've nearly doubled our website traffic in just over a year; and some of our campaigns—such as a collaborative push with dozens of other organizations calling on WTO negotiators to reach a deal on harmful fisheries subsidies—have reached millions.

More than ever before, IISD is focused on impact. We can't afford not to be. I'm extremely proud of the results our team continues to produce, a year and a half into a global pandemic.

As we head toward a future where so much remains unknown, let's remember this: It's still in our hands. We can reach net-zero by 2050. We can protect ourselves and future generations from the impacts of climate change. We can create equitable, inclusive economies.

We have the roadmap, and we know the way forward—together, we can get there.

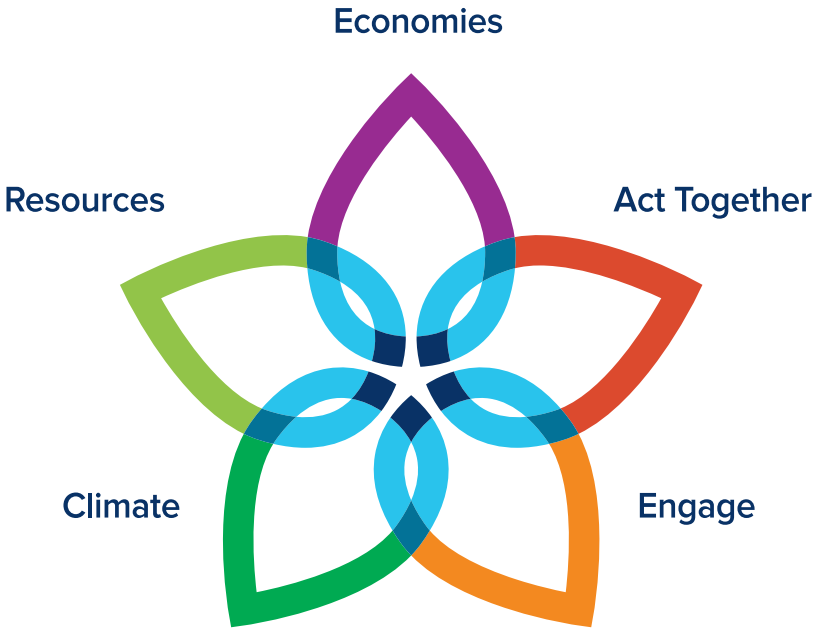
**Richard Florizone**

# About IISD

---



The International Institute for Sustainable Development (IISD) is an award-winning independent think tank working to accelerate solutions for a stable climate, sustainable resource management, and fair economies. Our work inspires better decisions and sparks meaningful action to help people and the planet thrive. We shine a light on what can be achieved when governments, businesses, non-profits, and communities come together. IISD's staff of more than 120 people, plus over 150 associates and consultants, come from across the globe and from many disciplines. With offices in Winnipeg, Geneva, Ottawa, and Toronto, our work affects lives in more than 100 countries.



# CREATE

These five core priorities guide our work toward a sustainable future.

## CLIMATE

Address the drivers of climate change and adapt to its impacts.

## RESOURCES

Support the sustainable management of our natural resources.

## ECONOMIES

Foster fair and sustainable economies.

## ACT TOGETHER

Build the capacity to act together on sustainability.

## ENGAGE

Deliver insights that spark action on sustainable development.

## OUR VISION

# A world where people and the planet thrive.

## OUR MISSION

To accelerate solutions for a stable climate, sustainable resources, and fair economies.

## OUR VALUES



To deliver the knowledge to act, IISD’s work is organized around the following five programs.



### ECONOMIC LAW & POLICY

Enabling economic policy-making in support of sustainable development, including investment, trade, public procurement, infrastructure financing, and sustainability standards, with sector-specific practices in agriculture and mining.



### ENERGY

Supporting clean and just energy transitions by developing evidence, advocating, working with partners, and directly advising governments in Canada and in large emerging economies around the world.



### RESILIENCE

Helping governments, civil society, communities, and businesses manage climate- and conflict-related risks and, through the NAP Global Network, supporting developing countries to advance NAP processes and accelerate climate change adaptation efforts.



### TRACKING PROGRESS

Providing analyses, reporting, networking, and tools to interpret the state of sustainability in systems or regions, and promoting measurable, collaborative action.



### WATER

Creating better policy and programming solutions for governments, civil society, and industry to protect global freshwater supplies—based on scientific research conducted on whole lakes at our Experimental Lakes Area in Canada.



# Roadmap to a Resilient, Net-Zero Future

14

It's easy to feel lost right now. The world is experiencing converging crises like never before in our lifetime: the COVID-19 pandemic, record-shattering heatwaves and wildfires, political instability, skyrocketing rates of hunger, rainforests turning from a carbon sink to a carbon source, Arctic ice melting into an ocean increasingly choked by plastic. Some of these changes are irreversible.

But there's a route we can follow to a better place—a resilient, sustainable future—and the good news is that we're already on it. For more than three decades, IISD has been collecting data, analyzing policy options, guiding the way forward. We've got solutions, and we're ready to accelerate them.

Here's where we are and where we're going:





## TOWARD NET-ZERO

The clean energy transition is officially underway, with around 70% of the world economy now covered by net-zero targets. Investments in renewables, electric vehicles, and green infrastructure projects are promising to see; so, too, is ambitious pricing on carbon emissions from countries like Canada, and growing interest across Europe and North America in the [power of border carbon adjustments](#).

But when it comes to moving away from fossil fuels, there remains a great deal of work ahead—the reality is, we’ll never come close to reaching our net-zero goals unless we get serious about slashing subsidies to coal, oil, and gas production while enabling a just transition.

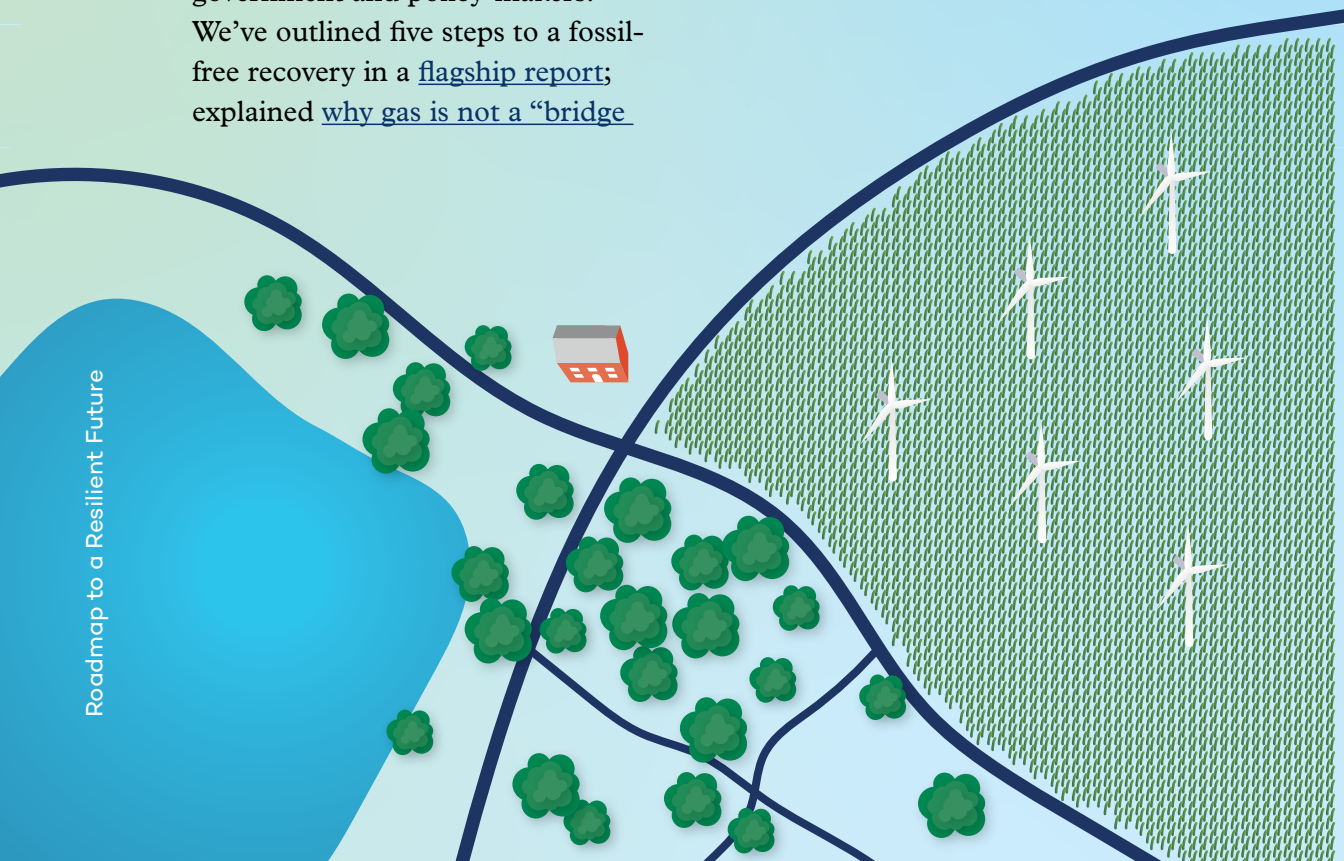
Of course, pushing our leaders to make commitments on climate action is one thing—follow-through

is another. That’s why it’s critical that governments are held accountable. Our team at *Earth Negotiations Bulletin* does this through unbiased coverage of global multilateral negotiations; this reporting is now easier than ever to access [thanks to a new website](#). Meanwhile, our energy experts with the Global Subsidies Initiative (GSI) have launched a new [Fossil Fuel Subsidy Tracker](#), an updated [Energy Policy Tracker](#) (now with 25 active partners), and the [G20 Scorecard](#), published with Oil Change International (OCI) and the Overseas Development Institute (ODI).

The energy team has also been sharing actionable solutions for government and policy-makers: We’ve outlined five steps to a fossil-free recovery in a [flagship report](#); explained [why gas is not a “bridge](#)

[fuel”](#); and recently co-hosted an [event with the International Energy Agency \(IEA\) and the Government of Denmark](#) dedicated to exploring real-world examples of how fossil fuel subsidy reform can support communities by taking into account gender equality, health benefits, and broader social impacts.

Of course, the clean energy transition [won’t be able to happen without critical minerals](#), which is why the upcoming [IGF Annual General Meeting](#) will be primarily dedicated to finding solutions the mining sector can implement to ensure we reach net-zero as sustainably, and responsibly, as possible.





## TOWARD RESILIENT COMMUNITIES

As vital as these efforts to mitigate global warming are, the importance of planning and investing in climate adaptation is equally critical and is finally being recognized; the ongoing COVID-19 pandemic is only reinforcing this, [especially in vulnerable countries](#).

In Canada, IISD has played a key role this year—through direct consultations, workshops, [reports](#) and even a viral [Twitter thread](#)—guiding the government toward its first National Adaptation Strategy. We also led the successful launch of

[ClimateWest](#), a resource hub that will connect people building resilience in the Prairies through research and policy tools. In addition, [one of our events](#) saw hundreds of stakeholders come together to discuss how Canada can prepare for the impacts of climate change and protect its communities by investing in nature-based solutions.

In our role as Secretariat for the [NAP Global Network](#), we've been seeing real progress in the run-up to the United Nations Framework Convention on Climate Change's (UNFCCC's) 26th Conference of the Parties (COP 26) as governments begin to share more details regarding how they plan to integrate gender equality and social inclusion into their efforts to adapt to the climate crisis.

What we're learning through our updated [SAVi methodology](#) and a recent series of case studies is how strong the returns on investment are when we build resilience using nature-based solutions. [One study](#) looked at a municipality in Belgium hoping to promote agroforestry as part of its climate adaptation strategy—the aim being to maintain and restore soil productivity, combat





erosion, and maintain high water quality. Such projects are a hard sell without numbers to justify the investment, so IISD is providing those numbers through integrated cost-benefit analyses.

We're also wrapping up experiments in the field with natural infrastructure: The team at IISD Experimental Lakes Area (IISD-ELA) has been knee-deep in various ponds, marshes, and other freshwater systems for the past few years, [testing the efficacy of floating treatment wetlands](#) to learn how they pull phosphorus, oil, and other contaminants from the water.

[Building resilience with nature](#) is without question a goal we should be pursuing—collectively, across the globe—and it's especially vital that we compare data, share stories about what's working (and what isn't), and [learn lessons from one another](#) as we go forward.

This fall, we'll be partnering with the Global Environment Facility (GEF), United Nations Industrial Development Organization (UNIDO), and the MAVA Foundation on a [major new initiative](#) that we're hoping will be a game-changer when it comes to scaling up nature-based solutions.





## TOWARD SUSTAINABILITY, TOGETHER

Partnerships are critical to IISD’s success. No organization can single-handedly bring the entire world toward a sustainable future, which is why we prioritize collaboration. This might look like [a project that sees our communications experts working with youth leaders](#), empowering the next generation with the tools they need to create change; it may be a coordinated, sustained effort with other non-profits to [stop funding overfishing](#) and help trade negotiators reach a deal on fisheries subsidies; or it could be partnering with local communities to track progress on the Sustainable Development Goals (SDGs) (we’ve got [seven platforms up and running now](#)).

On this same front, IISD has been partnering with a number of leaders from the public and private sectors in the [17 Rooms](#) initiative led by the Brookings Institution to advance the economic, social, and environmental priorities embedded in the SDGs. And we are now actively reaching out to the private sector about the new [Zero Hunger Pledge for the Private Sector](#), which builds on IISD’s 2020 research with Cornell University and the International Food Policy Research Institute (IFPRI) and aims to boost corporate investment in sustainable solutions to the hunger crisis.

It’s become clear throughout this past year that the COVID-19 pandemic, while remaining a serious threat, hasn’t weakened IISD’s determination to live up to our mission and make an impact. Collectively, we’re navigating toward a better future, and there are great things to come on this journey.

# Philanthropy Spotlight

## IISD's Groundbreaking Freshwater Research



## ACARE and IISD-ELA:

### A new partnership brings scientists together to tackle global freshwater challenges

The African Great Lakes are renowned for their rich fisheries and biodiversity. They underpin the welfare and livelihoods of more than 50 million people across 10 countries. They also have a lot in common with the Great Lakes in Canada, both in terms of their value and the sustainability challenges they face—and together, the lakes in both regions hold close to half of the world’s surface fresh water.

Recognizing these commonalities—and the chance to share vital knowledge and expertise—the team at IISD-ELA partnered in September 2020 with the African Center for Aquatic Research and Education (ACARE). Together, our goal is to strengthen science on fresh water, protecting the health of our most precious resource for generations to come.



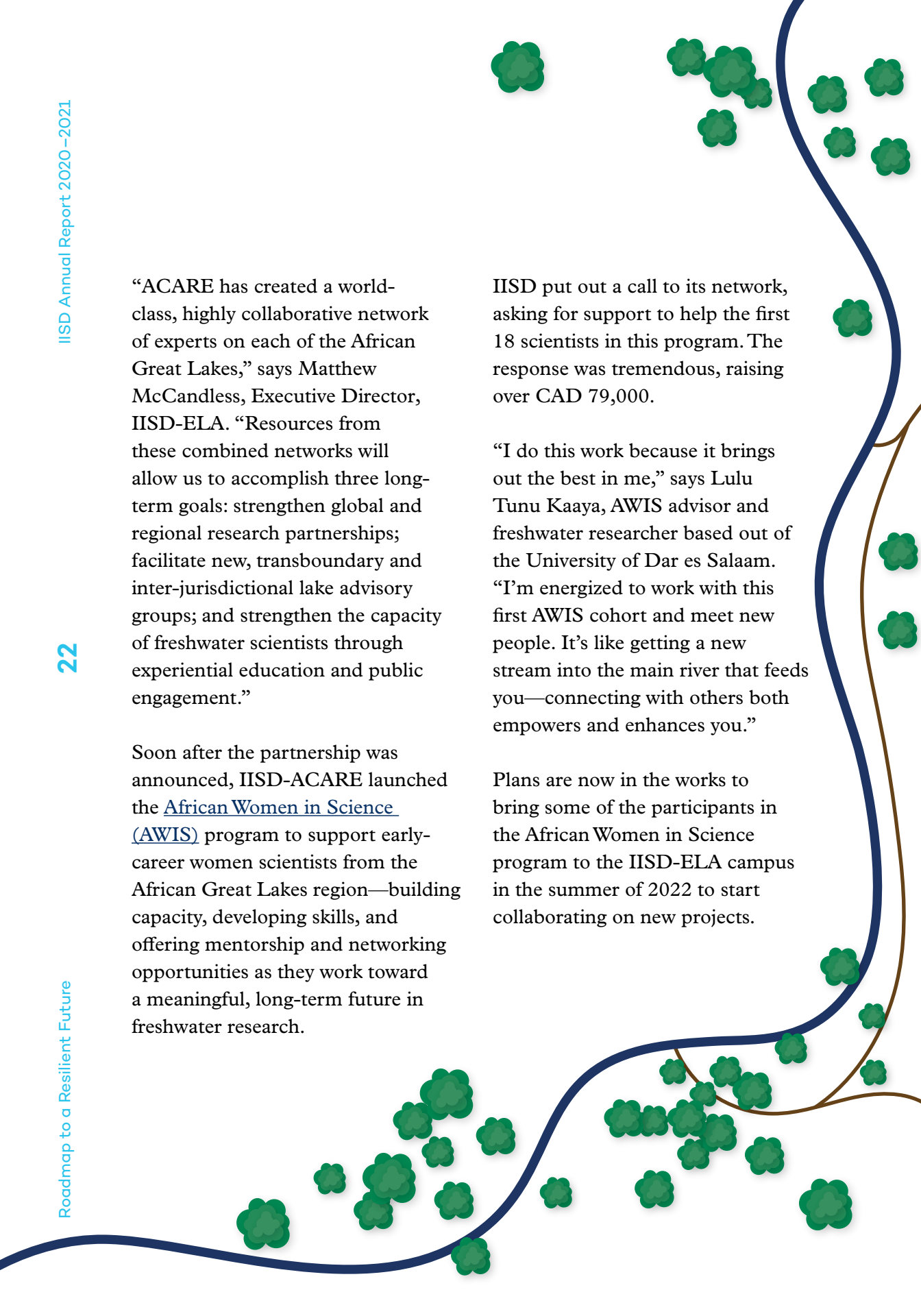
“ACARE has created a world-class, highly collaborative network of experts on each of the African Great Lakes,” says Matthew McCandless, Executive Director, IISD-ELA. “Resources from these combined networks will allow us to accomplish three long-term goals: strengthen global and regional research partnerships; facilitate new, transboundary and inter-jurisdictional lake advisory groups; and strengthen the capacity of freshwater scientists through experiential education and public engagement.”

Soon after the partnership was announced, IISD-ACARE launched the [African Women in Science \(AWIS\)](#) program to support early-career women scientists from the African Great Lakes region—building capacity, developing skills, and offering mentorship and networking opportunities as they work toward a meaningful, long-term future in freshwater research.

IISD put out a call to its network, asking for support to help the first 18 scientists in this program. The response was tremendous, raising over CAD 79,000.

“I do this work because it brings out the best in me,” says Lulu Tunu Kaaya, AWIS advisor and freshwater researcher based out of the University of Dar es Salaam. “I’m energized to work with this first AWIS cohort and meet new people. It’s like getting a new stream into the main river that feeds you—connecting with others both empowers and enhances you.”

Plans are now in the works to bring some of the participants in the African Women in Science program to the IISD-ELA campus in the summer of 2022 to start collaborating on new projects.








## RBC and IISD-ELA:

### Accelerating ecology for sustainable development

IISD-ELA works on many freshwater challenges, including microplastics, algal blooms, acid rain, pharmaceuticals, and diluted bitumen. Our dataset helps us understand how these and other environmental problems are affected by climate change. For more than 50 years, our researchers have been collecting and analyzing this data, but now it's time to take it to the next level.

Accelerating Ecology, a new program funded by RBC Tech for Nature, will amplify our digital capabilities by putting artificial intelligence (AI) to work on the complex ecosystem data our staff and collaborators generate. We are connecting many sources of environmental data and knowledge—including satellite observation, Internet-connected sensors, and community-based monitoring programs—to build a common understanding of the health of lakes and rivers. And we're partnering with Canadian water-tech innovators to build the technologies that enable scientifically informed, policy-based, and market-driven solutions to water challenges.



“At RBC, we believe in the power of innovative technologies to address and scale solutions to the most pressing environmental issues of our time,” said Valerie Chort, Vice-President, Corporate Citizenship & Sustainability, RBC. “We’re proud to be working alongside IISD-ELA on this vital new initiative, leveraging the power of artificial intelligence to help create the sustainable, inclusive future we all want to see.”

RBC Tech for Nature is a multi-year commitment to preserving the world's greatest wealth: our natural ecosystem. Working with partners like IISD-ELA, RBC is supporting the development of technology and innovation capabilities to solve urgent environmental challenges. Thanks to support from RBC Tech for Nature, IISD-ELA is readying a unique archive for new discoveries, working with local communities in remote regions and using science to better predict—and protect—the future of fresh water.



## The Centre for Climate and Lake Learning

IISD Experimental Lakes Area is the only place in the world where entire lakes and their watersheds are used as natural labs to study the effects of climate change, invasive species, pollution, and other threats to our precious freshwater supply.

To meet growing interest in IISD-ELA from scientists, researchers, and students, we need a new home. Canada's first Centre for Climate & Lake Learning will provide a place where kids can get their hands wet, where local Indigenous communities can gather and share knowledge, and where the future of freshwater research will come to life.

We're fundraising right now to make sure this vision becomes a bricks-and-mortar reality. You can help us reach our goal by [giving today](#).



## IISD Experimental Lakes Area Endowment Fund

IISD-ELA is dedicated to keeping our water—and the communities who depend on it—safe. To keep our operations running and growing over time, we need long-term financial sustainability.

To address this urgent need, we have established the IISD Experimental Lakes Area Endowment Fund to support this one-of-a-kind laboratory. We are currently seeking support to raise CAD 10 million so we can continue to protect our fresh water through any uncertainties.

For a limited time, every dollar donated will become three dollars, thanks to a generous gift from Michael Paterson and the Gail Asper Family Foundation and from an anonymous donor.





## ADVISORY PARTICIPANTS

Jan Forster (Canada)  
*Deputy Minister,  
Conservation and  
Climate, Province of  
Manitoba*

Dominique Charron  
(Canada)  
*Vice-President,  
Program and  
Partnership, IDRC*

## BOARD OF DIRECTORS

Alan Young (Canada)  
*Outgoing Chair, IISD  
Board of Directors*

Michelle Edkins  
(United States)  
*Incoming Chair, IISD  
Board of Directors and  
Managing Director,  
Global Head of  
BlackRock Investment  
Stewardship*

Richard Florizone  
(Canada)  
*IISD President and CEO*

Lloyd Axworthy  
(Canada)  
*Former President,  
University of Winnipeg*

Emmanuel Ikazoboh  
(Nigeria)  
*Chairman, EcoBank*

Andrea Moffat  
(Canada)  
*Vice President, Ivey  
Foundation*

Ian Stewart  
(Switzerland)  
*Co-Founder WiReD  
Magazine and Chairman  
WheelsPlusWings  
Foundation (United  
Kingdom/Switzerland)*

Robert Walker  
(Canada)  
*Sustainability Policy  
Advisor, International  
Corporate Governance  
Network*

Rosamond Ivey  
(Canada)  
*Managing Partner, JRS  
Group*

Karen Bakker  
(Canada)  
*Professor and Canada  
Research Chair –  
Water; Co-Director,  
Program on Water  
Governance, University  
of British Columbia*

Mari Pantsar (Finland)  
*Director, Carbon-  
Neutral Circular  
Economy, Finnish  
Innovation Fund Sitra*

Therese Adam  
(Switzerland)  
*Swiss Ambassador  
(ret.), Lecturer in  
Global Governance and  
Diplomacy*

Peter Tielmann  
(Canada)  
*President & CEO,  
Palliser Furniture*

Zouera Youssoufou  
(Nigeria)  
*Managing Director/  
CEO, Aliko Dangote  
Foundation*

Valerie Chort (Canada)  
*Vice-President of  
Corporate Citizenship,  
RBC*



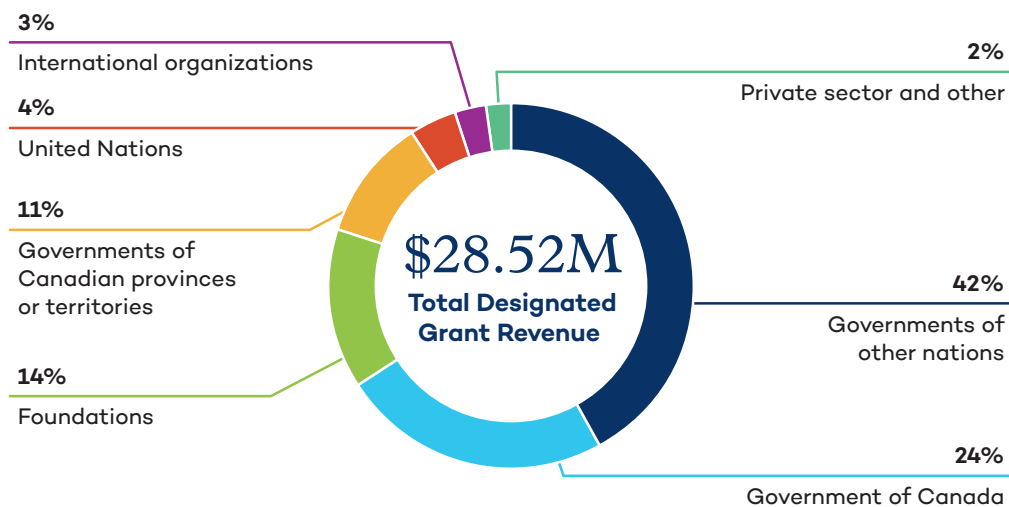
# Financials

IISD’s consolidated financial statements are available on the IISD website [iisd.org](http://iisd.org).

All funds in CAD.

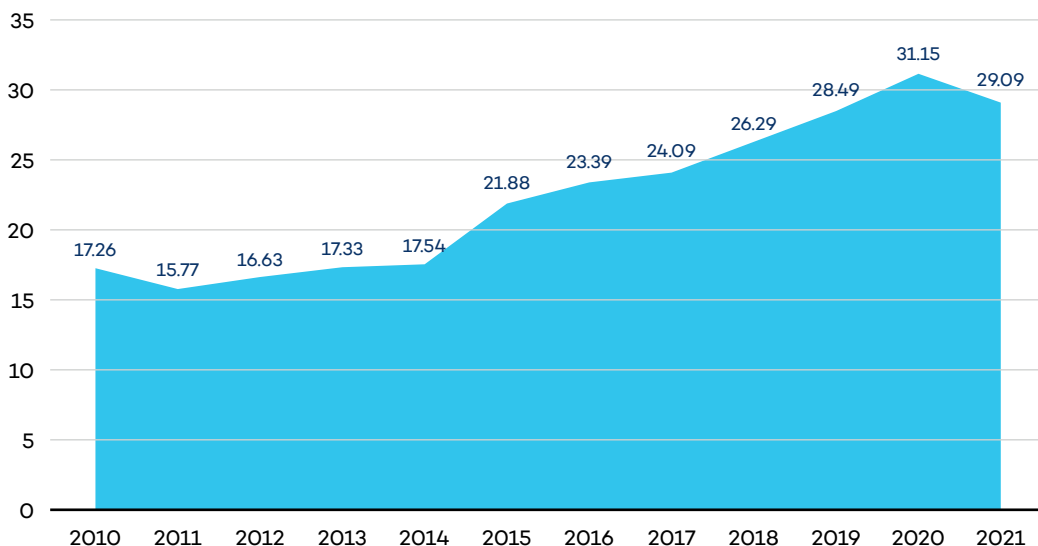
Fiscal year ended March 31, 2021.

## 2020–2021 Designated Grant Revenue by Donor



## 2010–2021 IISD Total Expenditures

in millions CAD





# Consolidated Statement of Financial Position

As at March 31

	2021 \$	2020 \$
<b>Assets</b>		
<b>Current</b>		
Cash	14,386,777	11,684,603
Restricted cash	6,867,891	5,143,274
Accounts receivable	22,386,766	23,975,812
Prepaid expenses	406,959	336,048
<b>Total current assets</b>	<b>44,048,393</b>	<b>41,139,737</b>
Accounts receivable	10,349,882	14,727,651
Investments	11,992,202	7,574,642
Capital assets, net	1,285,660	1,059,289
Intangible assets	28,584	28,584
<b>Total assets</b>	<b>67,704,721</b>	<b>64,529,903</b>
<b>Liabilities and net assets</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	10,283,492	7,856,741
Deferred contributions	30,235,276	28,124,182
<b>Total current liabilities</b>	<b>40,518,768</b>	<b>35,980,923</b>
Deferred contributions	13,906,071	15,998,030
Deferred capital contributions	1,039,189	801,984
<b>Total liabilities</b>	<b>55,464,028</b>	<b>52,780,937</b>
<b>Net assets</b>		
Net assets invested in capital assets	402,858	243,039
Reserve for program development	2,336,362	2,476,442
IISD-ELA Sustainable Future Fund	800,000	800,000
Remediation fund	528,412	524,376
Unrestricted net operating assets	8,173,061	7,705,109
<b>Total net assets</b>	<b>12,240,693</b>	<b>11,748,966</b>
	<b>67,704,721</b>	<b>64,529,903</b>

## Consolidated Statement of Operations and Changes in Unrestricted Net Operating Assets

Year ended March 31

	2021 \$	2020 \$
<b>Revenue</b>		
Designated grants	28,515,410	30,337,184
Operating grants	760,000	760,000
Other	(704,986)	2,019,029
IISD-ELA Sustainable Future Fund	—	2,176
Investment income (loss)	1,014,540	(78,059)
	<b>29,584,964</b>	<b>33,040,330</b>
<b>Expenses</b>		
<b>Programs</b>		
Economic Law & Policy	10,431,595	9,411,440
Resilience	3,898,753	5,244,210
Water	4,417,175	4,835,091
Tracking Progress	2,500,909	4,483,875
Energy	4,130,447	3,263,763
Climate Change	4,171	295,435
China	17,462	49,769
Program Development	90,656	261,189
Innovation Fund	52,249	33,255
	<b>25,543,417</b>	<b>27,878,027</b>
Corporate and shared services	3,549,820	3,270,606
	<b>29,093,237</b>	<b>31,148,633</b>
<b>Excess of revenue over expenses for the year</b>	<b>491,727</b>	<b>1,891,697</b>
Appropriation to (from) unrestricted net operating assets		
Change in net assets invested in remediation fund	(4,036)	(11,320)
Change in net assets invested in program development	140,080	304,444
Change in net assets invested in capital assets	(159,819)	(12,609)
<b>Increase in unrestricted net operating assets</b>	<b>467,952</b>	<b>2,172,212</b>
Unrestricted net operating assets, beginning of year	7,705,109	5,532,897
<b>Unrestricted net operating assets, end of year</b>	<b>8,173,061</b>	<b>7,705,109</b>

## Notes on Funding Arrangements

IISD receives funding from a variety of public and private sources to finance specific projects relating to its strategic objectives. Projects may carry on over more than one year. The related grants are recorded when the funding commitment is made and collection is reasonably assured and recognized in revenue as the projects progress. A comparative summary of the consolidated schedule of designated grants committed during the year is as follows:

	Funding commitments	
	2021 \$ 000s	2020 \$ 000s
Governments and agencies		
Canada	5,122	15,632
International	15,852	11,617
	20,974	27,249
United Nations agencies	1,343	1,750
International organizations	1,358	682
Foundations	5,994	2,364
Private sector and other	604	701
	30,273	32,746

## Operating Grants

In May 2019 a new five-year funding agreement was signed with the Province of Manitoba for CAD 6.5 million, of which CAD 3.8 million is directed to core operations.

A summary of the operating grant funding is as follows:

	Funding commitment	Funding recorded		Funding commitment remaining
	\$ 000s	2021 \$ 000s	Prior years \$ 000s	\$ 000s
Government of Manitoba	3,800	760	760	2,280
<b>Operating grants revenue</b>	<b>3,800</b>	<b>760</b>	<b>760</b>	<b>2,280</b>

## 34

### Consolidated Schedule of Designated Grants Committed During the Current Year

Commitments	\$ 000s
Government of Canada [and agencies]	
Department of Fisheries and Oceans Canada	1,221
Environment and Climate Change Canada	788
Fednor	180
Natural Resources Canada	107
Department of Foreign Affairs, Trade and Development	40
Infrastructure Canada	25
Employment and Social Development Canada	9
	2,370
Governments of provinces or territories	
Ontario	2,000
Manitoba	713
Quebec	39
	2,752

<b>Commitments</b>	<b>\$ 000s</b>	
<b>Governments of other nations</b>		
Austria		
Federal Ministry Republic of Austria		16
Denmark		
Nordic Council of Ministers		195
Finland		
Ministry of the Environment	8	
Natural Resources Institute Finland	3	11
France		
Ministry for the Ecological and Transition	24	
The Embassy of France in Canada	55	79
Germany		
Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH	1,299	
Federal Ministry for Economic Cooperation and Development	91	
Federal Ministry for the Environment, Nature Conservation and Nuclear Safety	266	1,656
Netherlands		
Ministry of Foreign Affairs		7,411
New Zealand		
Ministry of Foreign Affairs and Trade		178
Norway		
Norwegian Environment Agency	54	
Ministry of Climate and Environment	213	267
Sweden		
Ministry of the Environment		607
Switzerland		
Federal Office for the Environment	233	
Swiss Agency for Development and Cooperation	1,725	1,958
United Kingdom		
Foreign, Commonwealth & Development Office		3,474
		15,852

<b>Commitments</b>	<b>\$ 000s</b>
United Nations [and UN agencies]	
United Nations Office for Project Services	382
United Nations Environment Programme	350
The Food and Agriculture Organization of the United Nations	334
United Nations Entity for Gender Equality and the Empowerment of Women	157
United Nations Industrial Development Organization	61
World Health Organization	29
United Nations Convention to Combat Desertification	14
United Nations Economic Commission for Europe	13
Others [under \$10,000]	3
	1,343
International organizations [and intergovernmental organizations other than UN]	
World Resources Institute	326
Caribbean Natural Resources Institute	191
Sustainable Finance Geneva	173
Women Deliver	102
International Food Policy Research Institute	95
Global Environment Facility	77
WWF South Africa	70
Organización Mundial de Ciudades y Gobiernos Locales	64
HELVETAS Swiss Intercooperation	43
African Center for Aquatic Research and Education	40
World Bank	39
Swiss Network for International Studies	37
International Civil Society Centre	34
Stiftelsen The Stockholm Environment Institute Asia Centre	15
Stockholm Environment Institute U.S.	14
Institute for Development Policy	12
Others [under \$10,000]	26
	1,358

<b>Commitments</b>	<b>\$ 000s</b>
Foundations	
MAVA, Fondation pour la Nature	3,105
The PEW Charitable Trusts	878
Bill & Melinda Gates Foundation	613
ClimateWorks Foundation	280
European Climate Foundation	195
The Stichting SED Fund	127
Environment Funders Canada	108
Ivey Foundation	100
Clean Economy Fund	79
Sustainable Markets Foundation	75
United Way Winnipeg	63
The Geneva Science-Policy Interface	58
Fort Whyte Foundation Inc.	45
McCall MacBain Foundation	43
The Winnipeg Foundation	30
Chisholm Thomson Family Foundation	25
Anonymous Foundation	25
Clean Prosperity Canada	20
J.W. McConnell Family Foundation	20
The McLean Foundation	19
The Finnish Innovation Fund Sitra	15
James A. Richardson Foundation	13
MakeWay Foundation	12
MakeWay Charitable Society	12
Others [under \$10,000]	34
	<b>5,994</b>



<b>Commitments</b>	<b>\$ 000s</b>
Other	
Taipei Economic and Cultural Office in New York	68
Tearfund	52
IMC Worldwide Limited	50
Rosamond Ivey	50
Insurance Bureau of Canada	40
Queen's University	36
Columbia University	26
Russell Reynolds Associates	26
Michael Paterson and Gail Asper	50
Johnston Group	25
New Gold Inc.	25
TMG Research gGmbH	25
Royal Melbourne Institute of Technology	18
University of Toronto	18
Midsummer Analytics	12
Norwegian Institute of International Affairs	11
Environmental Defence Canada Inc.	10
MANTECH INC.	10
Others [under \$10,000]	52
	604
	30,273





International Institute for  
Sustainable Development

[iisd.org](http://iisd.org)

 [@IISD\\_news](https://twitter.com/IISD_news)

 [@IISDnews](https://www.facebook.com/IISDnews)