



european network on
debt and development

ANNUAL REPORT

eurodad 2022

Who we are and what we do

The European Network on Debt and Development (Eurodad) continues to play a vital role in European and global civil society initiatives on tax justice, effective aid, ending debt crises and publicly-backed private finance, as well as related economic and financial policy issues affecting the global south and north. As of December 2022, the network consisted of 52 European NGOs and eight statutory allies in 28 countries. This includes all the main European NGOs involved in development finance, and comprises large and small groups, as well as religious and other specialist networks and platforms. Member organisations are supported by the Eurodad secretariat, which is located in Brussels. Eurodad is also in continuous dialogue about policy developments and priorities with partner networks from the global south.

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Eurodad member organisations in 2022

Austria

- KOO: Koordinierungsstelle der Österreichischen Bischofskonferenz für internationale Entwicklung und Mission

Belgium

- CNC-D-11.11.11
- 11.11.11

Bulgaria

- BGRF – Bulgarian Gender Research Foundation

Croatia

- CROSOL – the Croatian Platform for International Citizen Solidarity

Czech Republic

- Ecumenical Academy Prague
- Glropolis

Denmark

- Oxfam IBIS
- GLOBALT FOKUS

Estonia

- AKU: Estonian Roundtable for Development Cooperation (MTÜ Arengukoostöö Ümarlaud)

Europe

- ActionAid International

Finland

- Fingo – Finnish Development NGOs

France

- CCFD-Terre Solidaire
- Oxfam France

Germany

- Erlassjahr.de
- WEED – World Economy, Ecology and Development

Hungary

- DemNet
- National Society of Conservationists – Friends of the Earth Hungary

Ireland

- Financial Justice Ireland
- Trócaire

Italy

- Re:Common

Lithuania

- Lithuanian National Platform of Non-Governmental Development Cooperation Organizations

Luxembourg

- Cercle de Coopération des ONG de développement

Malta

- KOPIN – Koperazzjoni Internazzjonali

The Netherlands

- Re-course
- Both ENDS
- SOMO – Centre for Research on Multinational Corporations
- Oxfam Novib
- WEMOS

Norway

- Norwegian Church Aid
- Norwegian Forum for Development and Environment
- Redd Barna – Save the Children Norway
- SLUG – Debt Justice Norway

Poland

- IGO – Institute of Global Responsibility

Serbia

- CEKOR

Slovenia

- Ekvilib Institute
- FOCUS

Spain

- Oxfam Intermón
- ODG – Observatori del deute en la globalització

Sweden

- Church of Sweden Aid
- Diakonia
- Forum Syd

Switzerland

- Alliance Sud
- Public Eye

United Kingdom

- Bretton Woods Project
- Christian Aid
- Equality Trust
- Global Justice Now
- Jubilee Debt Campaign
- Jubilee Scotland
- Oxfam GB
- Save the Children UK
- WaterAid

STATUTORY ALLIES

Bulgaria

- Za Zemiata, Friends of the Earth Bulgaria

Germany

- Urgewald
- Global Policy Forum

Latvia

- LAPAS: The Latvian NGO Platform

Norway

- Changemaker

Portugal

- ACEP: Associação para a Cooperação entre Povos

Romania

- Federatia Organizatiilor Neguvernamentale pentru Dezvoltare din Romania – FOND

Slovakia

- Ambrela: Platforma rozvojových organizácií, the Slovakian NGO Platform



A note from our Chair

In 2022, Russia's invasion of Ukraine had an impact on the whole world, and thus also on the work of Eurodad. Europe had not witnessed a humanitarian crisis of this magnitude since the wars in the Western Balkans in the 1990s. The fallout was felt everywhere.

And now the food and energy crisis was worsening in the economically disadvantaged countries of the global south. Even more people now live in malnutrition or suffer from hunger. Global supply chains had also still not fully recovered from the logistical impact of the Coronavirus pandemic.

At the same time, many multinational corporations had been using the post-pandemic economic boom, financed with unprecedented public funds, to maximise profits at an ever more exorbitant rate leading to very high inflation. This in turn led to a devastating cost-of-living crisis for broad sections of the population in rich countries. Inflation-containment measures taken by the Central Banks of rich countries then had a detrimental effect on the countries of the global south.

As if that were not enough, many regions of the world have been hit by extreme weather events, which shows that we are already in the middle of a climate crisis. In South Asia and East Africa in particular, floods, heat and drought have caused massive damage and cost the lives of hundreds of thousands of people. In the face of the worsening debt crises in many countries of the global south, those states most affected by the climate crisis often don't have the means to fight back. Eurodad continued in 2022 to campaign on the vicious circle of debt and climate and to push for change.

The "global governance" that is needed to at least react to these crises in a coordinated manner delivers at best inadequate, and at worse false, 'solutions'. The Russian invasion of Ukraine has had major geopolitical repercussions. The global supremacy of the rich liberal democracies of the global north – which are themselves being challenged in many places by authoritarian, nationalist forces, even from within – is tottering.

The fact is that the alternative solutions that could advance the increasingly urgent policies of socio-ecological transformation will not come from the powerful few at the top. The difference will only come through initiatives and global policies delivered by the many – this is what Eurodad stands for.

“ Alternative solutions that could advance the increasingly urgent policies of socioecological transformation will not come from the powerful few at the top. The difference will only come through initiatives and global policies delivered by the many – this is what Eurodad stands for.”

And here is the good news – reforms put forward by the many are now delivering. One of the big successes of global civil society to which Eurodad contributed in 2022 was the progress on global tax governance reform. In November, the UN General Assembly (UNGA) adopted a resolution for an intergovernmental UN tax process that can pave the way to negotiate a new UN Tax Convention. This campaign for a UN Tax Body, initiated by civil society forces in the global south, was carried forward by an Africa group resolution which was unanimously adopted in the UNGA. This is a great opportunity for global tax justice, following the failure of the OECD to deliver on its promise of a globally inclusive process with its 'reform' of the global tax architecture. The future of tax policy now lies with the UN, and Eurodad will continue to work hard in the coming years with the global tax justice movement to make this process a success.

The Eurodad Annual Conference in Brussels in June was also a great success. Under the banner “Reboot the system: Defining joint strategies for economic justice”, friends from Eurodad member organisations, and fellow campaigners from all over the world, met in many cases for the first time since the outbreak of the Covid-19 pandemic. The fact that we were able to forge new paths for change between global north and south colleagues was important and a powerful affirmation that gathering behind a “common cause” provides renewed energy for the struggles ahead. We worked out a common strategy so that the “Fourth International Conference on Finance for Development”, expected to take place in 2025 (a decade after the previous Conference in Addis Ababa) leads to genuine global socio-ecological transformation. We agreed that together we can provide the alternative to those who want to leave development finance to the “private sector”, and thus give into the power of the big international corporations.

The wonderful spirit of the Eurodad team made this possible – with its talent, perseverance and organisational skills, and I look forward to seeing the achievements of 2022 bear fruit into 2023.


Our objectives for 2023

Uneven recovery from the Covid-19 pandemic combined with the continued debt crisis, accelerated climate change impacts, and new external challenges caused by the Ukrainian invasion, have contributed to a global 'polycrisis.' This situation has been aggravated by damaging actions by the global north, most notably the increase in interest rates by central banks to manage inflation.

Compounding this is the failure to take adequate and timely action to address the debt crisis and reallocate IMF Special Drawing Rights (SDRS). The paralysis of the G20, and the slow and weak responses of international economic institutions (IFIs), shows that they are not fit for purpose. The foremost reason for this is that those countries that need them the most do not have the influence to steer decision-making.

In 2023, Eurodad will therefore continue to demonstrate the inadequacies of the global response, the related global governance deficit and their impact on economic justice. Eurodad will use every political development during the year to do so. Together with our partners and allies we issued a strong critique of the process to select the new World Bank President and its brazen continuation of the archaic gentlemen's agreement on leadership selection between the US and Europe. We will demonstrate the inadequacies of today's debt governance, while monitoring and analysing the debt round-tables convened by the IMF to try to overcome the deadlock encountered by the G20 Common Framework for debt treatments.

We will call for a new architecture that serves the interests of all countries and not just majority shareholders, as the World Bank and multilateral development banks roll out their reform plans. We will highlight the longstanding international consensus on financing for development to counter the mainstream narrative that only private finance can bridge the resource gap to achieve the SDGs and climate commitments during the Paris Summit for a new Financing Pact. The IMF-World Bank Annual Meetings in Marrakech will be an opportunity to raise awareness about the gap between these institutions' rhetorical support for public spending for the common good, and their policy advice and programmes that increase austerity in many countries.



“2023 is a year of consolidation, building on important victories and achievements in 2022.”

2023 is also a year of consolidation, building on important victories and achievements in 2022: The UN General Assembly's adoption of the Africa group resolution on a UN tax body; the connections between debt and climate crises continued to be increasingly recognised. We will continue to build on the collaborations that have contributed to these successes.

As 2023 is the half-way point in Eurodad's 5-year strategy, we will also take the time to pause and consider the successes and lessons of the first part of the strategy's implementation period, considering the positive factors to build on and any gaps that might need to be addressed. We will also consider how our newly expanded network contributes to our role as thought-leader and successful influencer. We will continue to systematically link our work to climate and gender justice issues, and use every opportunity to strengthen our internal capacity on our gender justice work, while recognising the need to ensure adequate resources for the feminist and gender justice movement.

At the midpoint to the deadline for Agenda2030 and the Sustainable Development Goals, we believe that our work can make 2023 the year we acted to overcome the deepening polycrisis.



tax justice

Decision on setting up a new intergovernmental
UN tax process adopted by consensus at the UN
General Assembly

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Growing international recognition of the need
for a new UN Convention on Tax

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Mounting pressure for more ambitious
transparency rules and action against harmful
tax practices at EU level

“Eurodad is doing
fantastic work in
supporting the African-led
work on a UN Tax Convention.”

Chenai Mukumba
Policy Research and Advocacy
Manager/Acting Executive Director,
Tax Justice Network Africa



2022 was a year that brought very important breakthroughs for tax.

Most notably, the Africa Group at the UN tabled a resolution that included the establishment of an intergovernmental UN tax body. Following strong leadership from the Africa Group, the resolution was agreed by consensus at the UN General Assembly. This constitutes a major shift in the global tax discussions, and a very important win for Eurodad and the very large group of civil society organisations and developing countries, which has been calling for such a body for decades.

In its work on tax justice, Eurodad continues to work in close collaboration with a growing tax justice movement, and in particular through the global south-led Global Alliance for Tax Justice. The work is also reinforced by specific projects that Eurodad coordinates, which link work on tax, debt and inequalities at the national level in developing countries to the global civil society movements.

In March of 2022, Eurodad and the Global Alliance for Tax Justice also published a **full proposal** for what a new UN Convention on Tax could look like. The proposal ties together central solutions to key challenges in international tax matters, including ways to ensure that decision-making on global tax issues becomes transparent, accountable and fully inclusive, with all countries participating on an equal footing. The proposal also links international decision-making on tax to issues such as the fight

against inequalities, including gender inequalities, as well as human rights, the Sustainable Development Goals and environmental protection.

Lastly, the proposal outlines ways forward towards a rebalancing of taxing rights between developed and developing countries, increasing transparency, promoting progressive taxation (including taxation of wealth), fighting illicit financial flows and developing an effective, transparent and fair method for taxing multinational corporations. The GATJ/Eurodad proposal proved very timely, and a few months later, the entire group of African Finance Ministers came out with a public call for a UN Convention on Tax. Since then, the issue has risen up the international agenda, with a growing number of countries supporting the call of the African countries.

Mounting pressure for more ambitious transparency rules and action against harmful tax practices at EU level

At the EU level, Eurodad continued to work closely with members and allies to push for increased transparency and action against harmful tax practices in the EU. On the issue of public country-by-country reporting, Eurodad advocates for EU Member States to go further than the minimum requirements in the EU Directive on the issue, while at the same time calling for stronger EU regulations

to be adopted. When it comes to the issue of public registers of the real – beneficial – owners of companies and trusts, legal challenges relating to privacy rights and data protection have influenced the political landscape, and Eurodad is analysing the situation while continuing to call for the public transparency necessary to combat large-scale international tax evasion and avoidance.

In 2022, the EU also started implementing the new OECD corporate tax rules. In this context, Eurodad raised concerns about the potential harmful impacts of the new rules, and continued to call for fairer and more ambitious alternatives. With the aim of promoting win-win solutions to the inequality and environmental crises, 2022 was also the year when Eurodad laid the ground work for a new work stream on progressive green taxation, which became operational in early 2023.

debt justice

Sustained advocacy and campaigning demonstrates failings of debt architecture reform discussions and puts forward alternative solutions

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Debt and climate work continues with a timely report on Small Island Developing States (SIDS)

.....

The global debt movement is strengthened, increasing joint work with feminist and climate groups

“Eurodad remains instrumental in mobilising CSOs on debt issues. This is a testament to the solid work and the great people working at Eurodad.”

Kjetil Abildsnes

Deputy Policy Director,
Norwegian Church Aid



2022 saw street protests and political instability in countries like Sri Lanka and Lebanon, as they faced debt defaults.

It was also a year in which 54 developing countries were identified by the UN as having severe debt problems. They represent 18 per cent of the world's population, and more than 50 per cent of people living in extreme poverty. The threat of a wave of debt defaults attracted the attention of international actors. Debt crisis resolution discussions were therefore front and centre of the IMF Annual Meetings and the UN FfD Process. Institutions like the European Parliament also opened spaces to discuss global south sovereign debt.

The limitations of the G20's Common Framework for Debt Treatments were acknowledged even by the International Monetary Fund and the World Bank, but the proposed solutions remained insufficient and inefficient – an issue Eurodad **continually highlighted**.

Eurodad, together with the larger debt movement, seized the opportunity to call for debt cancellation and debt architecture reform. Later in the year, the reopening of face-to-face opportunities led to improved strategising amongst CSOs, and more efficient advocacy processes.

Strengthening the global debt movement

During 2022, the Eurodad debt team continued to play a key role in developing a more diverse and connected global debt movement, working increasingly with organisations from the feminist movement and women's groups, for example. Eurodad convened two strategy meetings – one in person in June back-to-back with the Eurodad International Conference, and a follow-up online in November. Both attracted CSOs and a range of experts from Europe, Africa, Asia, Latin America and the United States. On both occasions Eurodad produced reports about the strategy discussions to help capture debates and outcomes and take decisions on how to achieve debt cancellation and debt architecture reform..

Together with its global sister networks AFRODAD, Latindadd, APMDD, and Jubilee USA, Eurodad also continued to lead in several CSO coordination spaces, responding quickly to debt crises in Zambia, Chad, Pakistan, Sri Lanka, Ghana, among other countries, and jointly organising campaign and advocacy actions.

In 2022 Eurodad and partners also worked together during the IMF and World Bank Spring meetings (virtual) and in the first in person Annual Meetings since the Covid-19 outbreak, co-organising events at the Civil Society Policy Forum (CSPF) on each

occasion. Eurodad also joined the Civil Society group on Financing for Development (FfD) at the Group of Friends of Monterrey retreat (virtual), and were actively engaged in a four-day campaign on FfD4. We actively participated in the 2022 ECOSOC FfD Forum, co-organising a side event on debt and delivering a civil society statement in the plenary devoted to sovereign debt.

Further examples of joint work include the **"Global days of action for debt cancellation and justice"** that took place around the world during the Annual Meetings of the World Bank and IMF, coordinated by APMDD. The Stop IMF Surcharges campaign, led by Arabwatch, also gathered more than 300 CSOs and academics who called for an end to surcharges and joined online actions. Eurodad was instrumental in the advocacy, communications and campaign successes of these movements.

During 2022, Eurodad's debt team also generated almost 300 media mentions, with its work featured on media outlets like Bloomberg, El Pais, the New York Times, Politico and the BBC's The Real Story broadcast, in which Policy and Advocacy Manager on debt, Iolanda Fresnillo, joined experts to talk about the global debt crisis and its solutions.

This sustained pressure kept the issue of debt injustice high in CSO circles, at the relevant institutions and in the media.



Debt and climate work is strengthened with a timely report on Small Island Developing States (SIDS)

During 2022, the Eurodad debt team continued to be a leading organisation for the cross-CSO campaign on the links between the debt and climate crises, which was launched at the end of 2021.

October 2022 saw the publication of the influential Eurodad report "[Riders on the storm – How debt and climate change are threatening the future of small island developing states](#)". Based on data analysis, this report examines how debt and climate change are threatening the future of Small Island Developing States (SIDS), and suggests calls to action to help tackle these challenges. It was launched at an event during the 2022 Annual Meetings of the IMF and World Bank and was covered by Reuters news agency. This publicity led to more than 100 additional pieces of media coverage worldwide. The report was also presented to CSOs, academics and policy officers at a Caribbean debt conference in Grenada in December, where CSOs strategised together on the issue.

Furthermore, throughout COP27, the African Group of Negotiators (AGN) made numerous calls for climate finance to refrain from causing indebtedness and pointed to the need to transform the international financial system. All of this was echoed in the People's Plenary at COP27 where civil society called for the current global economic system to be decolonised and for the climate debt to be repaid.

The debt and climate movements will continue to work together on this issue into 2023.

development finance

“Eurodad’s reports, briefings and mailings are of a very high quality and provide crucial information that we would not otherwise have, and that we use in our national lobby work on a regular basis”

Femmy Thewissen
Policy Officer, 11.11.11, Belgium

Raised awareness of practices that undermine the integrity of ODA, and improved transparency at the OECD DAC

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Renewed CSO efforts to reclaim public services, which have been eroded

.....

Countered false solutions offered by IFIs in response to the multiple crises

.....

Expanded awareness of the multifaceted impacts of the failure of rich countries to meet the climate finance goal



Exposing the erosion of official development assistance (ODA) and improving transparency at the OECD DAC

During 2022, Eurodad played a crucial leadership role in the CSO effort to uphold the integrity of official development assistance (ODA). Over the past decade, members of the OECD Development Assistance Committee (DAC) have made a series of agreements, under the heading “ODA modernisation” and mostly behind closed doors, which have undermined the credibility, integrity and solid reputation of their statistics.

One of the most high profile issues we worked on, was the reporting by donor countries of their ‘donations’ of excess Covid-19 vaccines as ODA. Eurodad helped to mobilise CSOs around the negotiations on this issue, coordinating a series of public statements and letters to OECD DAC members criticising the alleged eligibility of these costs as ODA. Eurodad also worked with several media outlets on the topic, which helped to raise the profile of the issue. This resulted in articles with the [Bureau of Investigative Journalism](#), and pieces in the [Guardian](#), [The Independent](#), [Devex](#) and [Euractiv](#).

Some governments themselves publicly criticised the practice of reporting their excess Covid-19 vaccines, and decided not to report them, aligning with the demands of Eurodad and CSOs. Decisions on the price

of vaccines that could be reported were also delayed, though eventually an agreement was reached. Eurodad continued to monitor the situation into 2023.

We continued to play a major role in discussions on the reporting of private sector instruments (PSI) as ODA. Mounting pressure from us and our partners resulted in greater transparency of official discussions on the topic. In December 2022, for the first time in the PSI process, OECD DAC working documents were shared with the DAC-CSO Reference Group, the civil society group that monitors ODA.

Our research also increased the awareness of some DAC members about the importance of including safeguards in the rules for the reporting of PSI as ODA. In April, we published a briefing entitled [‘Under pressure: How private sector instruments are threatening the untying of aid’](#), analysing the risks that threaten to inflate tied aid levels. We also published an [analysis of the 2021 ODA preliminary figures](#) that revisits the concept of genuine aid.

Our written outputs on this topic continue to be quoted, for example, by the UN Inter-Agency Task Force on Financing for Development in the 2022 [“Financing for Sustainable Development Report”](#). We also reached the broader development community by publishing an OpEd in Devex entitled [‘The integrity of aid statistics must be protected’](#). This consistent work has kept the spotlight on practices that inflate ODA figures.

In 2022, Eurodad also temporarily took up the role of Coordinator of the DAC-CSO Reference Group. This work was instrumental in ensuring a successful Annual Dialogue between the DAC and CSOs.

Maintaining pressure on the EU and DFIs to deliver greater development impact

Eurodad’s work focused on monitoring the implementation of the Global Gateway – a strategy to establish EU-led connectivity around the world, using EU development aid. In September, Eurodad launched a briefing together with Counter Balance entitled [“The Emperor’s New Clothes: What’s new about the EU’s Global Gateway?”](#). Our presence and connections in Brussels created opportunities for presenting our recommendations and raising the profile of our critiques and those of other CSOs, including those in the global south. We organised a side-event at the [European Development Days](#) and a discussion meeting [at the European Parliament](#) towards the end of the year which brought together a wide range of participants, including from the global south, to discuss the development implications of the EU Global Gateway. We continue to monitor the implementation of the Global Gateway.

In 2022, Eurodad also contributed to policy discussions on the setting up of the EIB Global, the European Investment Bank (EIB)’s new development



branch. In June, we published a briefing entitled **“Shaping the future of EIB Global: Reclaiming public purpose in development finance”**, authored by Thomas Marois (SOAS University of London), an expert in the field of public development banks. This was discussed at an event at the **European Parliament**, which gathered EIB and European Commission representatives, MEPs and CSOs, and informed advocacy actions conducted by CSOs on the issue, including a **joint position paper**. We continue advocating for policies that lead the EIB Global to deliver sustainable development outcomes.

Exposing the failures of Public-Private Partnerships (PPPs) and reclaiming public services

Eurodad followed up on the success of a joint report on PPPs in 2018 by coordinating and editing the second in the series **‘History RePPPeated II – Why Public-Private Partnerships are not the solution’**. This report provides an in-depth analysis of various kinds of PPP projects through seven case studies across four sectors: education, health, transport and water, authored by partners on the ground. It was launched at the Our Future is Public conference on public services in Santiago de Chile and was endorsed by 17 organisations. As with the first History RePPPeated report, this second edition has already proved very popular among our audience. Despite launching in

December, it was the second most visited page on the Eurodad website in 2022 and the title story for the best performing newsletter last year. We also worked with our partners at Latindadd and APMDD to publish a joint opinion piece in early 2023. This was published by **Inter Press Service** and republished in several other outlets.

Eurodad also took an active role in the organisation of the Our Future is Public conference on public services, which brought together more than 400 participants in person in Santiago, Chile, marking a key milestone in the global campaign to reclaim public services. The conference culminated in the **Santiago Declaration for Public Services**, launched in January 2023, which was signed by over 200 organisations from across the world, including Eurodad.

In the lead up to the IMF/WB Annual Meetings, Eurodad launched the briefing **‘Our future is public: Why the IMF and World Bank must support public services’**. This builds on the collective civil society work to promote the “Global Manifesto for Public Services”, and civil society’s campaigning work to end austerity (see below). It served as the basis for a journal article published by Eurodad entitled **‘Demystifying Bretton Woods Institutions’ rhetoric on public services’**.

Our work on public services and PPPs in the last quarter of 2022 also attracted considerable attention on social media, with the combined mentions of our work and related campaigns totalling more than

5,000 posts from organisations, academics and activists around the world.

Moreover, we further amplified calls to reclaim **sustainable infrastructure as a public good**. We facilitated meetings between CSOs and World Bank Group staff to discuss the promotion of private finance, including PPPs, to deliver infrastructure projects. These were informed by our research, including a 2022 collaborative publication entitled **“PPPs in energy infrastructure: regional experiences in light of the global energy crisis”**.

Scrutinising the International Financial Institutions’ response to the multiple crises

In 2022, Eurodad played a leading role in raising civil society concerns about the International Financial Institutions’ (IFIs) responses to the multiple crises that the world faces.

Our analysis and blog articles on the outcomes of key events, such as the IMF/WB **Spring and Annual Meetings** were well received by our audience, resulting in many citations, high website traffic and significant social media activity. This work continued in 2023, as the World Bank Group embarked on a reform process and faced a change in leadership.

Eurodad also provided critical inputs into the discussion on how to channel unused IMF Special



Drawing Rights (SDRs) from wealthy to developing countries, and the setting up of the IMF's Resilience and Sustainability Trust (RST), so far the main mechanism to channel SDRs. We published a briefing entitled "**Special Drawing Rights: Can the IMF's reserve currency become a transformative financial resource?**" which reveals that the IMF proposal reflects the shortcomings and injustices of the existing financial architecture. Eurodad **joined CSOs** in calling for a fairer distribution of SDRs.

Eurodad was also an active member of the "End Austerity" campaign, a collective of CSOs, activists, trade unions and researchers united by a shared fight to put an end to the global austerity wave. In the lead up to the IMF/WB Annual Meetings, the collective organised an Activism Festival, which served to launch the report "**End Austerity: A Global Report on Budget Cuts and Harmful Social Reforms in 2022-25**". The report finds that 143 countries are implementing policy measures that undermine the capacity of governments to provide public services and social protection. It has been very well received by our audience, with over 2,600 views.

Raising the profile of the climate and development nexus

In 2022, Eurodad worked to strengthen the nexus between development and climate finance, ensuring that economic justice CSOs are informed of key climate finance issues and processes. In May, we organised a webinar series entitled "**Skilling-up on Climate Finance**", which gathered more than 230 participants, from a broad range of organisations. This was positively received, and resulted in Eurodad being invited to contribute to several very relevant external events. We also produced a toolkit entitled "**Skilling up on UNFCCC COP processes**", which was translated into French and Spanish and widely disseminated through different channels, resulting in more than 800 downloads.

Eurodad **analysis** exposed the ongoing inability of rich countries to meet the yearly US\$ 100 billion climate finance goal and the development implications of this. As a result of this, in late 2022, we were invited to submit an essay to the OECD Development Co-operation Report 2023 "**Debating the Aid System**", on the interlinkages between climate finance and aid.

Moreover, a November **OpEd in the UK's The New Statesman** helped to raise the profile of Eurodad's work in the UK, a country that is a large provider of climate and development finance, and which contributed to movement building on these issues.

We were also active in discussions about the post-2025 climate goal, calling for **efficient, equitable and effective high-quality climate finance**. As this work continues in 2023, we will keep raising this call as the financial and social costs of inaction on climate change are escalating.

gender task force

Eurodad's efforts to forge alliances with the feminist movement and address interlinkages between gender and economic justice are increasingly recognised. Most notably, Eurodad's gender justice work was quoted in the IPCC's Sixth Assessment Report segment on **Gender, Climate Justice and Transformative Pathways**. We strengthened these alliances in 2022. Eurodad spoke at a panel organised by UN Women at the International Association for Feminist Economics (IAFFE) Annual Conference on "A Feminist Plan for Sustainability and Social Justice" and joined the BlockBlackRock action launched by women's rights organisations asking UN Women to suspend its partnership with hedge fund BlackRock.

We continued to work with our members and allies: the tax and gender working group within the Global Alliance for Tax Justice, the Women's Working Group on FfD (WWG on FfD), Equidad de Género, Bretton Woods Project, among others. This included actively participating in 16 Days of Activism Against Gender Based Violence and the annual 'Make Taxes Work for Women' global days of action of the tax and gender working group, highlighting the linkages between gender and economic justice. Eurodad also spoke at a session organised by the WWG on FfD at the UN's 66th session of the Commission on the Status of Women (CSW65) on "A Feminist and Decolonial View on Debt and Climate Change".

Eurodad's biennial international conference was also an opportunity to gather members, partners and allies in a strategy session to advance our objective of achieving gender justice, and women and gender minorities' rights through economic justice.

Our ambition to visibly mainstream this cross-cutting objective was also evident in our policy and advocacy work. Eurodad provided input into the joint civil society position on IMF Gender Strategy submitted to the IMF consultation process.

Gender equality and gender-responsiveness also featured in all of Eurodad's climate finance papers, essays and book chapters. The positions within these papers were used to contribute to civil society's policy and advocacy work on the 2022 UN Commission on the Status of Women (CSW), the **theme** of which was '*Achieving gender equality and the empowerment of all women and girls in the context of climate change, environmental and disaster risk reduction policies and programmes*'. In 2022, Eurodad also held a webinar series on climate finance that included the session '**How gender-responsive is climate finance?**', which included speakers from the UNFCCC civil society women's and gender constituency, and which contributed to movement building between economic justice, climate, youth and gender streams.



As part of Eurodad's climate finance work on awareness raising and public communications, an **infographic** was published on gender and democratic country ownership of climate finance. This was used to draw attention to the UNFCCC meetings on climate finance in 2022 via social media, and helped to highlight the need for gender-responsive climate finance to new audiences. It was warmly received, particularly by climate organisations.

Furthermore, in response to an incident involving a member of the European Parliament at an event at the European Development Days (EDDs) hosted by Eurodad and Counter Balance, following the concluding remarks of Eurodad's director Jean Saldanha, Eurodad launched a public **campaign** at Brussels-level calling to end discrimination in the EU. A letter signed by almost 100 civil society organisations called for more systematic action of EU institutions to safeguard against disrespectful and discriminatory behaviour towards women, with specific attention to women of colour. The call was welcomed by institution insiders and civil society. It was **loudly echoed on social media**, with just one tweet leading to more than 2,500 views of the associated video. It was also covered by an article in the EU news outlet **EU Observer**.

The secretariat continued its efforts to build knowledge and skills to mainstream gender into its work, with a member of our Communications team attending a training on gender analytics. This helped to improve the quality of the analysis of products, services, processes and policies within Eurodad through a gender lens, which will improve inclusiveness.

Communicating our work

Eurodad entered 2022 with an expanded communications team, having added a Communications Officer position towards the end of the previous year. This larger team meant that we could focus more on increased and effective digital communications, and greatly improve our monitoring and evaluation systems.

Throughout the year, Eurodad produced and disseminated a total of 16 reports and briefings, 10 blogs, edited 36 news and analysis articles and open letters, and distributed 11 press releases.

We continued to strengthen our relationships with key journalists at target outlets. For example, our work on the new OECD Development Assistance Committee (DAC) rules to report excess Covid vaccines as ODA resulted in a new relationship with the Bureau for Investigative Journalism; several articles in a range of outlets and an **opinion piece in Devex**. Another example of media cooperation was the launch of our report on debt in Small Island Developing States (SIDS) at the IMF-World Bank Annual Meetings, which was covered by **Reuters** and picked up by more than 100 media outlets.

Due to the easing of travel restrictions, we had the opportunity to meet with journalists in person again, which helped to further raise the profile of our issues. In total, Eurodad's work was covered by more than 400 different media outlets from 63 countries across more than 500 articles, with a potential reach that runs into the millions. This included influential outlets such as Al Jazeera, the BBC, Bloomberg, Devex, Politico and many other EU-facing and development platforms. More than 165 academic journals and articles also cited our work, including in publications by UNCTAD, UN DESA and the Geneva Global Health Hub.

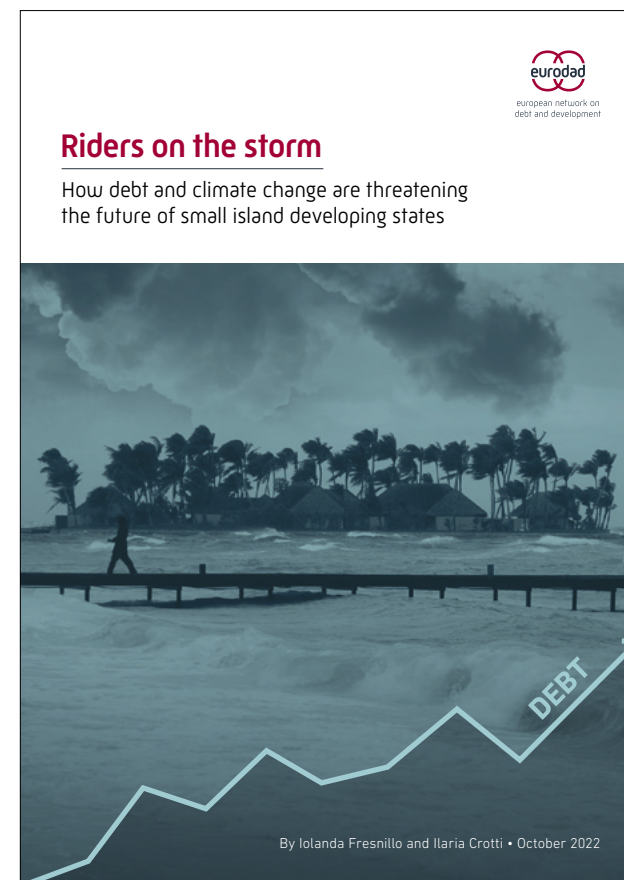
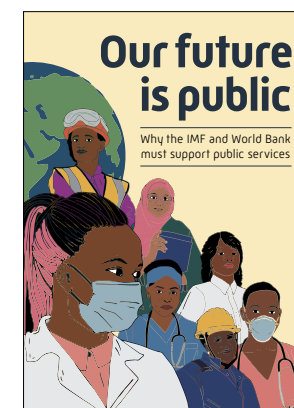
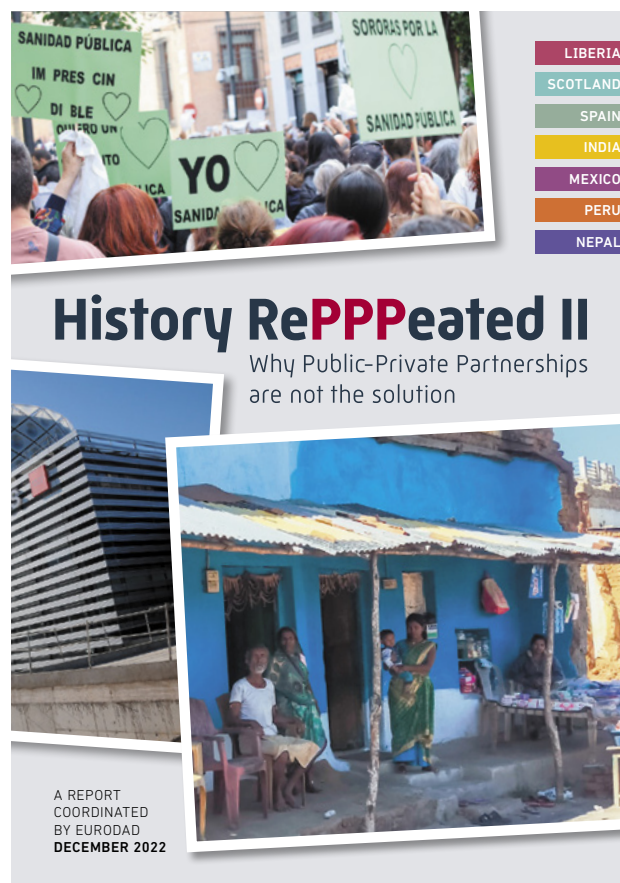
Eurodad's digital communication tools continued to grow and develop in 2022, with improvements to our database and website, which got more than 100,000 visits in 2022, while our publications were downloaded more than 25,000 times by our audience members. Two new tools were also acquired to improve our social media channels and help develop a revitalised social media strategy, to be delivered in 2023. Concretely, our social media audience grew by almost 15 per cent in 2022 with Twitter continuing to be our primary channel. In 2022, we collaborated on

several online campaigns with numerous coalitions and partners, including the Global Days of Action for Justice and Debt Cancellation, led by APMDD, the End Austerity Festival and a coordinated social media push on the Global Tax Convention, all of which enabled us to reach new audiences and which cemented our position as a highly respected voice on the online space.

The high quality content produced during 2022 also led to a big expansion in our newsletter readership, as we gained more than 1,200 new subscriptions over the year, including decision-makers and key influencers. This brought our total readership to more than 3000. The opening rate peaked at an impressive 44.7 per cent in December and the average opening rate of 35 per cent throughout the year remained significantly higher than the expected rate for NGOs (25 per cent).

The communications team was also instrumental in the organisation and promotion of the first face-to-face Eurodad Annual Conference in three years. More than 500 people viewed our livestreams. One of the highlights was a **video** produced by the team during the conference, which included interviews with attendees and important messages from the workshops, and which helped to galvanise the economic justice movement following the pandemic.

The communications team will continue to build on all of these successes in 2023.



Eurodad staff 2022

Antonia Vorner

Head of Operations
(extended leave from August 2022)

Appolinaire Nishirimbere

Tax Justice Intern
(from March until August 2022)

Cecilia Gondard

Senior Network Outreach Coordinator
(until July 2022)

Chiara Mariotti

Senior Policy and Advocacy Officer

Chloe Blave

Operations Officer

Daniel Munevar

Senior Policy and Advocacy Officer
(until June 2022)

Emy de Nardi

Communications Officer

Farwa Sial

Senior Policy and Advocacy Officer

Hamdi Benslama

Policy Assistant
(until September 2022)

Ilaria Crotti

Policy Assistant
(until August 2022)
Policy and Advocacy Officer
(from September 2022)

Iolanda Fresnillo

Policy and Advocacy Manager

Jean Letitia Saldanha

Director

Jerónimo Ruiz Victoria

Senior Operations Officer
(until November 2022)
Finance and Grants Manager
(from December 2022)

Joe Inwood

Network and Organisational Assistant
(until August 2022)

Julia Ravenscroft

Communications Manager

Kendrah Jespersen

Senior Project Coordinator

Leia Achampong

Senior Policy and Advocacy Officer

Lena Hoffmeister

Communications Assistant

Lorenzo Forte

Finance and Administrative Officer

María José Romero

Policy and Advocacy Manager

Mary Stokes

Senior Communications Officer

Nerea Craviotto

Senior Policy and Advocacy Officer

Océane Blavot

Senior Campaign and Outreach Coordinator

Olivia Lally

Senior Policy and Advocacy Officer

Sachan Kumar

Senior Finance and HR Officer

Sanna Honkaniemi

Organisational Assistant
(from December 2022)

Stephanie Derlich

Policy Assistant
(from November 2022)

Surayo Yuldasheva

Senior Project Coordinator
(from February 2022)

Tove Maria Ryding

Policy and Advocacy Manager

Eurodad board members 2022

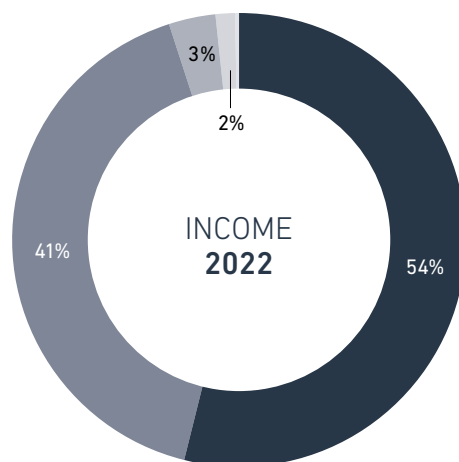
Board member	Organisation	Country	Board role
Hannah Brejnholt Tranberg	<i>Oxfam IBIS</i>	Denmark	Chair
Emma Bürgisser	<i>Bretton Woods Project</i>	United Kingdom	Staff Liaison
Elisabeth Reh binder	<i>CCFD Terre Solidaire</i>	France	
Dominik Gross	<i>Alliance Sud</i>	Switzerland	Member (until February) Interim Chair (from March) Chair (from June)
Dr. Farkas István Tamás	<i>Magyar Természetvédők Szövetsége – FoE Hungary</i>	Hungary	
Kristina Rehbein	<i>erlassjahr.de</i>	Germany	Treasurer
Lars Koch	<i>ActionAid</i>	Denmark	(until February)
Maruša Babnik	<i>Ekvilib Institut</i>	Slovenia	(until September)
Penny Davies	<i>Diakonia</i>	Sweden	(until December)
David Archer	<i>ActionAid</i>	United Kingdom	(from June)
Jeroen Kwakkenbos	<i>Oxfam International</i>	Belgium	(from June)

financial overview

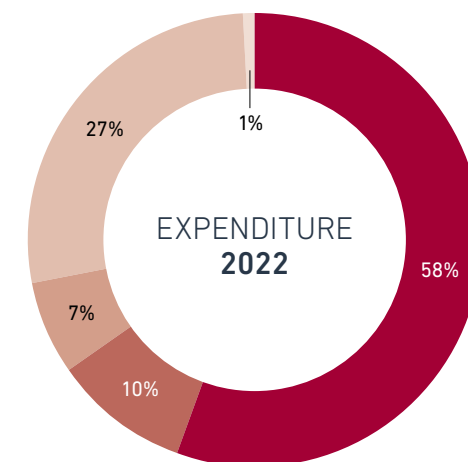
Eurodad's financial year begins on 1 January and ends on 31 December. The 2022 financial statements were audited by an external auditor, Laurent Van der Linden, RSM Belgium (www.rsmbelgium.be), in accordance with the financial reporting framework applicable in Belgium. The 2022 accounts will be available online on the National Bank of Belgium (<http://www.bnb.be>) website once they have been approved by the General Assembly of Members in June 2022. A copy of the Auditor's report will also be available on Eurodad's website [here](#).

Eurodad is grateful for the support from all its network members and our funders who have made it possible to carry out the work presented in this report. They are listed below. As advocates for transparency and public access to information, Eurodad discloses additional financial information beyond what is legally required, including a detailed overview of grant income by donor and grant purpose. The result for 2022 amounted to 348,144 which will go towards increasing the organisation's sustainability reserves. It is Eurodad's policy to continue building up its reserves until it holds six months' operational costs in reserve.

All amounts presented in the tables and charts that follow are in Euros and have been rounded to the closest unit.



Public donors	€2,136,059
Private donors	€1,615,752
Membership contributions	€130,034
Other income	€55,395
Consultancy fees	€7,575



Human resources	€2,001,554
Running costs	€353,159
Publications, events & travel	€236,330
Partner expenses	€975,713
Other expenses	€29,915

Balance sheet

	2022	2021	2020
Fixed assets	765	925	805
Current assets	4,562,188	5,058,036	3,086,897
<i>Advances to partners</i>	963,831	403,155	132,173
<i>Donors receivable</i>	20,150	20,150	–
<i>Other receivables & Deposit</i>	88,321	97,639	11,907
<i>Cash at bank and in hand</i>	3,458,672	4,497,730	2,908,590
<i>Other current assets</i>	31,214	39,361	46,134
Total assets	4,562,953	5,058,961	3,087,702
Accumulated results & Reserves	1,451,732	1,103,588	916,426
<i>Social reserves (1)</i>	513,987	513,987	392,000
<i>Accumulated results (2)</i>	797,745	449,601	384,426
<i>Flexible reserve (3)</i>	140,000	140,000	140,000
Provision for potential audit issues (4)	63,348	46,706	27,961
Association funds (5)	107,075	107,075	107,075
Debts	2,924,579	3,755,693	2,036,240
<i>Commercial debts (6)</i>	28,903	15,489	8,868
<i>Social debts & VAT payable (6)</i>	242,098	237,995	97,378
<i>Partners payable</i>	–	–	–
<i>Advances from Donors</i>	2,653,579	3,502,209	1,929,994
Accrued expenses (7) and deferred income (8)	182	12,526	–
Others + regularization	16,037	33,373	–
Total Liabilities	4,562,953	5,058,961	3,087,702

(1) Reserves for staff obligations (salaries, social contributions, holiday pay for notice period) in case Eurodad needs to dissolve.

(2) Other reserves – Can be allocated by Board decision.

(3) Flexible reserve – Can be used by Management to compensate for shortfalls should the fundraising target for the year not be met.

(4) It is Eurodad's policy to provision 1% of income related to projects that would need to be audited in case of audit issues.

(5) Startup capital – Can only be used in case of dissolution of Eurodad.

(6) Invoices paid after 31 December such as 13th month salaries, charges, and taxes.

(7) Expenses of the financial year for which invoices have not yet been received at closure.

(8) Funds received in this financial year that apply to activities delivered in the following financial year.

Income

Income	2022	2021	2020
Unrestricted income	149,410	156.814	152,582
Members contributions	130,034	148.547	151,990
(International) Conference Fees	11,802	–	–
Consultancy fees	7,575	8.267	592
Donations	–	–	–
Income from grants	3,751,811	3.024.909	2,287,911
Public	2,136,059	1.758.307	1,391,081
European Commission – DG INTPA EC Inequalities	637,691	138.854	
European Commission – DG DEVCO DEAR	–	–	181,220
European Commission – DG INTPA FPA Umbrella	987,804	1.230.679	968,530
European Commission – EC DRM	407,280	327.231	218,437
Norad – Norwegian Agency for Development Cooperation	103,284	61.544	22,893
Private	1,615,752	1.266.601	896,830
Bill and Melinda Gates Foundation	460,244	510.079	475,530
Brot für die Welt – Evangelischer Entwicklungsdienst	151,813	64.956	148,482
C.S. Mott Foundation	68,641	85.556	43,398
Financial Transparency Coalition	54,285	76.843	32,085
Heinrich-Böll-Stiftung	–	–	2,654
Open Society Foundations	623,433	480.170	185,562
Misereor		15.881	9,119
Avina		33,116	
New Venture Fund	209,395		
Ford Foundation	25,458		
Other smaller grants	22,482		
Other income	41,280	49.141	40,360
Cost recovery from third parties	41,280	49,141	40,955
Co-funding from project partners	–	–	-595
Subtotal Operational Income	3,942,502	3,230,864	2,480,853
Financial income	142	49	19
Exceptional income	2,171	1,928	64
Adjust Grant advances		24,794	–
Total income	3,944,815	3,257,634	2,276,203

Expenditure and results

Expenditure	2022	2021	2020
Human resources	2,001,554	1,865,905	1,456,081
Publications & outputs	66,847	155,070	115,386
Meetings	42,225	745	7,657
Partner expenses	975,713	710,884	404,604
Travel	127,258	27,711	6,586
Equipment & running costs	353,159	259,412	215,175
Depreciations, Provisions & other costs	16,931	19,036	28,250
Subtotal Operational Expenses	3,583,688	3,038,763	2,233,740
Financial expenses	12,660	21,938	31,769
Exceptional expenses	323	9,771	3,444
Total expenditure	3,596,671	3,070,472	2,268,953

Results	2022	2021	2020
Total income	3,944,815	3,257,634	2,480,936
Total expenditure	3,596,671	3,070,472	2,268,953
Result	348,144	187,162	211,983

Income from grants

	2022 grant	Time period	Lead Partner	Purpose
Income from grants				
Public				
European Commission – DG INTPA FPA Umbrella	987,804	2018-2023	Eurodad	<i>Strengthening Regional, European and Global CSO Umbrella Organisations</i>
European Commission – DG INTPA EC DRM	407,280	2020-2023	Eurodad	<i>From commitments to actions: Increasing public accountability in the lead up to Monterrey + 20</i>
European Commission – DG INTPA EC Inequalities	637,691	2021-2024	Eurodad	<i>Raising the voices of communities on the front-line in the fight against economic inequalities</i>
Norad – Norwegian Agency for Development Cooperation	103,284	2021-2022	Afrodad	<i>Stronger civil society advocacy to motivate decision-makers to take action on illicit financial flows, transparency, tax justice and domestic resource mobilization</i>
Private				
Bill and Melinda Gates Foundation	460,244	2021-2024	Eurodad	<i>Enhancing CSO engagement to preserve the integrity of ODA</i>
Brot für die Welt – Evangelischer Entwicklungsdienst	151,813	2018-2020	Eurodad	<i>Delivering debt justice in support of people and planet, continuation</i>
Financial Transparency Coalition	54,285	2021-2022	FTC	<i>Support for Country by Country Reporting & International Institutional Architecture Programmes</i>
Open Society Institute (OSI)	430,176	2022	Eurodad	<i>General Support Grant</i>
Foundation to Promote Open Society (FPOS)	119,250	2020-2022	Eurodad	<i>Support research, mobilization, and action on the Caribbean region's Covid-19 policy responses to ensure a focus on long term debt sustainability and oversight</i>
C.S. Mott Foundation	68,641	2022	Eurodad	<i>Addressing changes in international development finance</i>
Foundation to Promote Open Society (FPOS)	74,007	2021-2022	Eurodad	<i>Strengthening a global, cross-sectoral campaign on public-private partnerships to reclaim public services for a just COVID19 recovery</i>
New Venture Fund	209,395	2022	Eurodad	<i>Advancing towards debt justice and ending austerity to achieve a fair, equitable and sustainable recovery project</i>
Ford Foundation	25,458	2021-2023	Afrodad	<i>Democratize the debt discourse in the Global South for fair and accountable debt architecture.</i>
Other small grants	22,482			

Member contributions over €1,000

	2022	2021	2020
Christian Aid	11,676	11,725	11,030
Oxfam GB	11,676	-	11,167
Oxfam Novib	10,000	5,000	10,000
ActionAid	10,000	10,000	10,000
11.11.11	8,000	8,000	8,000
Alliance Sud	7,500	7,500	7,500
CCFD-Terre Solidaire	7,500	7,500	7,500
Church of Sweden Aid	6,500	6,500	6,500
Oxfam IBIS	6,000	6,000	6,000
Norwegian Church Aid	4,737	5,054	4,605
Both ENDS	5,000	5,000	5,000
Diakonia	5,000	5,000	5,000
Wemos	5,000	5,000	5,000
Oxfam Intermón	4,500	4,500	4,500
CNCD - 11.11.11	4,000	4,000	4,000
Fingo - Finnish Development NGOs	3,700	3,700	3,700
Cercle de Coopération des ONG de développement	2,500	2,500	2,500
Koo Austria	2,500	2,500	2,500
Trócaire	2,500	2,500	2,500
Globalt Fokus	2,500	2,500	2,500
Oxfam Germany	2,000	2,000	2,000
Forum Syd	1,400	1,400	1,400
Norwegian Forum for Development and Environment	1,281	1,204	-
Cafod	1,161	1,166	1,108



european network on
debt and development

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