



proteus

Proteus 2023 Financial Summary

This report provides an overview of UNEP-WCMC's income, expenditure, and co-finance raised in support of the Proteus workplan in 2023.

CONTENTS

- 2023 financial overview
 - Income
 - Co-finance
 - Expenditure
 - Summary
- 2023 workplan breakdown by goal
 - Goal 1
 - Goal 2
 - Goal 3
 - Goal 4



A photograph of a puffin standing on a grassy cliff overlooking the ocean. The puffin has a black head and back, a white breast, and a large, colorful beak with orange, yellow, and black stripes. It is looking towards the left. The ocean is a deep blue with some white foam visible in the distance. The cliff is covered in dry, yellowish-brown grass.

2023 Financial Overview

PROTEUS 2023 FINANCIAL OVERVIEW

INCOME

Across all Proteus Partner MoUs, we received **£1,323,467** in 2023.

This was supplemented by **£8,290** carry-forward from 2022.

Therefore our total available budget for the 2023 workplan was **£1,331,757**.



PROTEUS 2023 FINANCIAL OVERVIEW

CO-FINANCE

Proteus is committed to matching financial contributions made by Partner companies at least one-to-one against other sources of funding.

Based on standard UNEP-WCMC currency exchange rates, we raised **£2,136,410** in 2023 as co-finance.

Across total contributions from all Partners, this translates to a Partners: co-finance funding ratio of **£1 : £1.60***.

For individual Partner contributions, this translates to a Partner: co-finance funding ratio of **£1 : £40.67****.

* calculated as: co-finance / total income

** calculated as: (co-finance + total income – average Partner income) / average Partner income

PROTEUS 2023 FINANCIAL OVERVIEW

EXPENDITURE

Expenditure is all Proteus income used for UNEP-WCMC staff time, expenses, and sub-contracted consultants to support delivery of the Proteus 2023 workplan. Expenditure includes costs between January 2023 and March 2024 for delivery of the 2023 workplan.

Our total expenditure was: **£1,337,918**. With an income of **£1,331,757**, our final balance was - **£6,161**.

Our small overspend on the 2023 budget was due to higher than anticipated expenditure under Goals 1 and 4. This was in part to take advantage of opportunities to collaborate with and shape numerous business-biodiversity relevant initiatives that progressed in 2023, and also to increase engagement with Partners to understand needs in response to UNEP's guidance on working with hydrocarbon companies. We reallocated some budget from elsewhere in the workplan to cover these activities (without an impact on delivery in these other areas, due to available co-finance), but a small overspend against our 2023 budget remained. This will be carried over and reflected in our Proteus workplan budget for 2024.

PROTEUS 2023 FINANCIAL OVERVIEW

SUMMARY

Income for 2023 work plan (GBP)

	Budget Income	Actual Income
Proteus Partner Income	£ 1,323,467	£ 1,323,467
2022 Carry Forward	£ -	£ 8,290
Total 2023 Income	£ 1,323,467	£ 1,331,757

Expenditure for 2023 work plan (GBP)

	Budget Exp.	Actual Exp.	Co-finance
Goal 1 - Help companies recognize their responsibilities for nature and communicate the business case for its management	£ 177,000	£ 193,052	£ 285,371
Goal 2 - Accelerate and scale decision support tools and capacity building to help improve corporate performance	£ 806,500	£ 784,873	£ 1,262,370
Goal 3 - Strengthen and increase business engagement in the global biodiversity policy agenda	£ 116,000	£ 115,209	£ 235,914
Goal 4 - Sustain a viable mutually beneficial partnership through cross-sectoral collaboration	£ 142,600	£ 161,530	
Goal 4 - Partnership management	£ 75,000	£ 83,255	£ 352,755
Contingency	£ 6,367		
Total 2023 Expenditure (GBP)	£ 1,317,100	£ 1,337,918	£ 2,136,410

Balance -£ 6,161



Workplan Breakdown by Goals

PROTEUS 2023 WORKPLAN – GOAL 1

Delivery



Goal 1 focuses on establishing a compelling business case for nature in companies. The **Proteus Annual Meeting** – captured under this goal – provided opportunities for knowledge exchange between businesses and the conservation sector, raising collective ambition and capacity for action. Under **Business Case Materials** we began developing new resources on actionable steps people in different business areas can take for nature. We also contributed to key **initiatives** looking to strengthen understanding of the business case for nature, working with organisations such as Business for Nature, WBCSD, ICMM, the UK Transition Planning Taskforce, and UN Global Compact. Under **Communications**, we provided quarterly reports on delivery against the workplan, maintained the Proteus LinkedIn page, and kept the Proteus website running and up-to-date with new resources and back-end updates.

Funding under Goal 1 was allocated to:

- Proteus Annual Meeting
- Business case materials
- Business case initiatives
- Communications and Proteus Website

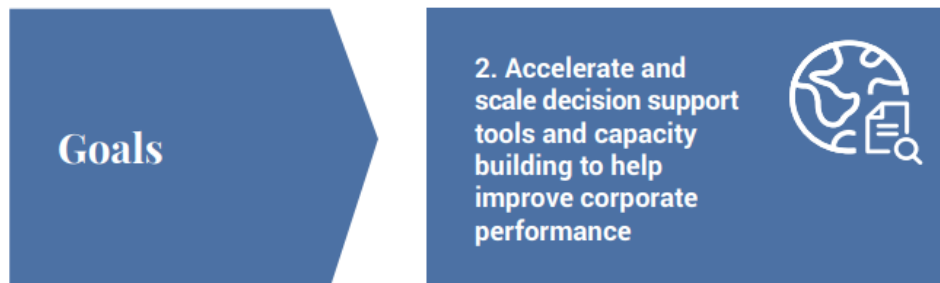
Budget

Budget	Actual	Co-finance
£ 177,000	£ 193,052	£ 285,371

Beyond the budget allocated at the start of the year, we reassigned some funding from other goals to capitalise on opportunities to collaborate with other organisations to support and steer the range of work being done to help businesses recognise their responsibilities and communicate the business case. Our co-finance ratio for this goal stands at £1 : £1.48.

PROTEUS 2023 WORKPLAN – GOAL 2

Delivery



Goal 2 covers work related to our decision support tools, such as maintenance and updates to the **WDPA**, **IBAT**, and **Ocean+**. Under our **connectivity-focused** work we developed a concept for mapping linear infrastructure globally and conducted a literature review on the interaction between offshore wind energy and migratory species. We supported key new datasets including ongoing development of the **Ecosystem Integrity Index** and expanding our **Restoration Opportunities** screening layer beyond Europe to cover the entire globe. We actively supported **data sharing** activities of Partners. We delivered 4 **Data Forums** for 68 attendees, delivered 13 **trainings** to 446 participants, provided 375 hours of **technical assistance** and responded to 56 **data queries**.

Funding under Goal 2 was allocated to:

- WDPA Monthly Updates and Priority Countries
- IBAT subscriptions
- Ocean+ (marine and coastal data)
- Global connectivity scoping
- Ecosystem Integrity Index
- Restoration Opportunities
- Data sharing
- Data Forums
- Partner Training, Technical Assistance and data queries

Budget

Budget	Actual	Co-finance
£ 806,500	£ 784,873	£ 1,262,370

Part-way through 2023 we decided to reallocate some budget originally assigned to Goal 2 to Goals 1 and 4, as explained on the pages for these goals. We remained able to deliver our planned activities under Goal 2. Our co-finance ratio for Goal 2 stands at £1 : £1.61.

PROTEUS 2023 WORKPLAN – GOAL 3

Delivery



Funding under Goal 3 was allocated to:

- Kunming-Montreal Global Biodiversity Framework links
- Policy and events updates
- Support to TNFD development
- Horizon Scanning Webinars
- Technical Briefs
- Biodiversity A-Z

Budget

Budget	Actual	Co-finance
£ 116,000	£ 115,209	£ 235,914

Goal 3 encompasses our efforts to strengthen links between businesses, global policy developments, and emerging trends and initiatives that respond to them. We supported Partners to understand key implications and opportunities afforded by the **Kunming-Montreal Global Biodiversity Framework** (GBF), for example through a Technical Brief focusing on how businesses can contribute to its delivery as part of the whole-of-society approach, a Horizon Scan Webinar on key outcomes from COP15, and convening discussions during the Proteus Annual Meeting. We also provided summaries of Partner-relevant outcomes from other key **policy fora and events**, such as UNFCCC COP28 and Climate Week NYC. We synthesised Proteus Partner inputs to initiatives looking to respond to the GBF, particularly the **TNFD**, and assisted Partners in its understanding and interpretation. In addition to the **Horizon Scanning Webinar** and **Technical Brief** on the GBF/COP15, we hosted three further webinar sessions for 120 participants, and produced technical briefs on data sharing, migratory connectivity and restoration opportunities. Finally, we kept the **Biodiversity A-Z** up-to-date with key biodiversity terminology.

For Goal 3, we matched the target budget closely with our expenditure. Our co-finance ratio for this goal stands at £1 : £2.05.

PROTEUS 2023 WORKPLAN – GOAL 4

Delivery



Funding under Goal 4 was allocated to:

- Cross-sectoral engagement
- Participation in conferences, meetings and events
- Partnership expansion
- Land Use Finance Impact Hub
- Partnership management

Budget

	Budget	Actual	Co-finance
Goal 4	£ 142,600	£ 161,530	£ 352,755
Management	£ 75,000	£ 83,255	-

Goal 4 is about maintaining the Proteus Partnership and ensuring it remains mutually beneficial while fostering cross-sectoral collaboration. We engaged with **cross-sectoral initiatives** and groups, including participating in meetings and working groups of Ipieca and ICMM. Our participation in **conferences** allowed us to gain insights to support development of Proteus and increase our cross-sector engagement, as well as supporting our **expansion** efforts. We targeted events to build our engagement with new companies in the renewable energy, infrastructure, agriculture and forestry sectors, while also exploring increasing interest in nature from the chemicals sector. In 2023 we supported the online **Land Use Finance Impact Hub**, which hosts positive impact indicators for sustainable land use. Finally, the budget required to **manage Proteus** sits under Goal 4, including our efforts to develop and oversee delivery of the annual workplans, engage with Partners through regular calls to understand their needs and share insights, and ensure Proteus' operational and financial stability.

In response to UNEP's guidance on working with hydrocarbon companies, we allocated additional funds to Goal 4. This included investing additional resources to coordinate discussions with existing Partners and scope next steps for data access and engagement mechanisms. Our co-finance ratio for this goal stands at £1 : £1.44.

CONTACT

If you have questions about the Proteus Partnership's finances or would like to discuss them in more detail, please contact Stacey Baggaley at Stacey.Baggaley@unep-wcmc.org



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