

# Enhancing the National Capacities in Belize to Track and Report on Climate Finance



## Initiative for Climate Action Transparency - ICAT

### Conduct a stakeholder validations process to agree on the formalization instrument

#### Deliverable D.6

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24<sup>th</sup> of March 2025

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#### PREPARED UNDER

The Initiative for Climate Action Transparency (ICAT), supported by Austria, Canada, Germany, Italy, and the Children's Investment Fund Foundation.

Supported by:



on the basis of a decision  
by the German Bundestag



 Federal Ministry  
Republic of Austria  
Climate Action, Environment,  
Energy, Mobility,  
Innovation and Technology



Environment and  
Climate Change Canada

Environnement et  
Changement climatique Canada

The ICAT project is hosted by the United Nations Office for Project Services (UNOPS).



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# Introduction

## Foreword

We would like to extend our sincere thanks to all stakeholders who attended the *In-Country Validation Workshop and Capacity-Building Event* in Belize City from March 24 to March 27. Their valuable feedback and active participation in providing feedback and validating the national methodology for identifying climate finance needs, the climate finance tracking methodology, and institutional arrangements for climate finance MRV were essential to advancing implementation and adoption within the overall MRV system. We greatly appreciate their contributions.

## Background and context

Within the framework of the consultancy project "*Enhancing National Capacities in Belize to Track and Report on Climate Finance*", two key methodologies have been developed: one for assessing climate finance needs and another for tracking climate finance. In addition, a framework for Institutional Arrangements and Protocols has also been established. This document specifically aims to identify, analyse, and track the stakeholder validation process carried out to reach agreement on the components of Belize's Climate Finance Monitoring, Reporting and Verification (MRV) module.

The validation workshop and capacity-building event were instrumental in advancing the implementation and effectiveness of Belize's climate finance Monitoring, Reporting, and Verification (MRV) system. Spanning four days, the workshop was designed to achieve two principal objectives: firstly, to present and validate the national methodology for identifying climate finance needs, tracking climate finance, and establishing institutional arrangements for MRV; and secondly, to provide stakeholders with practical training on the climate finance tracking methodology.

The current report primarily focuses on the validation process of the methodologies, conducted during the initial two days of the workshop. This process was structured as a collaborative exercise, actively involving representatives from the public and private sectors, academia, civil society, and other key stakeholders. By engaging a diverse range of participants, the event fostered broad-based commitment and inclusivity in the development of climate finance mechanisms. This collective approach ensured that the methodologies underwent rigorous assessment and received endorsement from relevant sector representatives, thereby enhancing the legitimacy and applicability of the proposed frameworks. The workshop placed particular emphasis on securing consensus and feedback from participants, a step regarded as essential for the successful implementation of the climate finance methodologies.

It should be noted that the outcomes of the capacity-building activities, which took place during the final two days of the workshop, are not included in this report. The results of stakeholder training and capacity development are presented separately in Deliverable C.5, entitled "*Capacity building among stakeholders on the methodology of climate finance tracking.*" This separation ensures that each aspect of the project receives focused and comprehensive attention.

To support the development of the MRV module and its associated protocols, the consultancy introduced two main instruments to the participants:

1. A Memorandum of Understanding (MoU), serving as a commitment tool to facilitate stakeholder

participation and coordination; and

2. A Climate Finance Registration Form (Template), functioning as a data collection tool for both data providers and data collectors. This form was presented to stakeholders for their input, feedback, and eventual validation.

## Stakeholders involved

The following Ministries/Organizations were invited to join the workshop:

- *Ministry of Finance*
- *Ministry of Economic Development, Climate Finance Unit*
- *Ministry of Economic Development, Policy and Planning Unit*
- *Belize Social Investment Fund (BSIF)*
- *Protected Areas Conservation Trust (PACT)*
- *Development Finance Corporation (DFC)*
- *Ministry of Sustainable Development and Climate Change, Policy and Planning Unit*
- *Credit Union League*
- *Beltraide*
- *Belize Chamber of Commerce and Industry (BCCI)*
- *Belize National Biodiversity Office*
- *Central Bank of Belize*
- *NDC Partnership Belize (Focal points)*

Of the 13 ministries and organizations, 28 individuals participated in the workshop. A full list of the attendees and their daily participation can be found in annex 2. It is noticed that of the full participants listing, 54% were women and 46% were men.

## Event presentation

### Modalities

**Date:** Monday 24, Tuesday 25, Wednesday 26, Thursday 27 March 2025

**Location:** Belize City, Belize

**Venue:** Best Western Biltmore Plaza

**Modality:** In-person

### Background Information on the ICAT Project

The **Ministry of Sustainable Development and Climate Change (MSDCC)** through its **National Climate Change Office (NCCO)** and in partnership with the **Initiative for Climate Action Transparency (ICAT)** has commenced the development of a climate finance monitoring, reporting and verification framework (CF MRV). This initiative aims to facilitate the integration of climate finance data into the national MRV reporting system, enhance Belize's transparency with donors, and ensure reporting to the United Nations Framework Convention on Climate Change (UNFCCC) on climate finance usage is accurate.

In this context, the overarching objective of the project is to **enhance the national capacities in Belize to track and report on climate finance** which will allow the country to meet the national and international climate finance related reporting requirements.

Within this broader objective, the **specific goals to be accomplished** by the project are to:

- **Map the current national climate finance framework** and the corresponding stakeholders and identify the international and national reporting requirements related to climate finance under the UNFCCC.
- **Define climate finance** and **establish the parameters of climate finance** considering the national circumstances in Belize.
- **Develop a national methodological approach to identify the climate finance needs** in line with the national climate change priority actions for reporting under the BTR.
- **Develop and strengthen a methodology for climate finance tracking** which will cover international and domestic public climate finance in line with the NDC and its updating process.
- **Establish and formalise the institutional arrangements for climate finance MRV**, ensuring engagement of the stakeholders are formalized allowing for effective operations of the national MRV system.

## Context for the In-country Mission

Belize is a Party to the UNFCCC and its Kyoto Protocol and Paris Agreement and is taking measures to implement relevant decisions and address the causes and impacts of climate change to promote resilience to its impacts. The Country has submitted its updated Nationally Determined Contribution (NDC 2020) which makes reference to both mitigation and adaptation contributions consisting of different measures and policies. The NDC includes both an unconditional and conditional contribution. The unconditional contribution will be given by enabling existing policies, laws, and projects, the provision of staff and the integration of development and climate change activities. The conditional contribution assumes that international support will be needed for implementation of the actions identified.

As a means to catalyse the implementation of NDCs, in 2015 the Paris Agreement established an enhanced transparency framework (ETF), with the goal of building mutual trust and confidence amongst countries and promoting its effective implementation (Art. 13). This is considered to be the backbone of the Paris Agreement, and essentially the central mechanism to catalyse and track the progress of the implementation of countries' NDCs. Reporting through the ETF will contribute to increasing ambition, and ultimately achieve the Paris Agreement's goal of keeping the increase in temperature well below 2°C above pre- industrial levels while pursuing efforts to limit it to 1.5°C.

For all applications, measuring, reporting, and verification (MRV) systems are key elements to guarantee transparency, precision, and comparability on climate change information. In response to the needed actions presented by the Paris Agreement, Belize has developed a national MRV system for climate change. Further enhancements are required to support national policy decisions through the tracking of national GHG emission levels, the tracking of climate finance flows received and the impact of mitigation actions. MRV facilitates sharing information and lessons learned and allow assessing whether set targets have been achieved. Transparency is a key element of MRV systems and shows the continuity of a country's actions, indicates progress towards national and global emission targets, and enhances trust for sound climate finance and investment.

To date, several workshops since early in 2023 have been held for building the basis of the climate finance MRV system in the country. Their results allowed the climate finance MRV process to move forward and produce draft methodologies on Climate Finance Needs and Tracking, as well as identification of the key stakeholders of Climate Finance in Belize.

In order to increase the inclusion and commitment of all interested parties, this validation workshop and capacity building event will be of great importance for the realisation and effectiveness of the climate finance MRV system. These dialogues with stakeholders from the public and private sectors, academia, civil society and other relevant actors, seek to maintain a close commitment and continuous conversation with the institutions and local actors involved in climate action in Belize, within the goals and the objectives of the project and the in-country mission, respectively.

## Objectives of the In-country Mission

In this context, the in-country mission focuses on two core objectives:

- **Validation:** Present the developed national methodology to identify climate finance needs, the climate finance tracking methodology, and institutional arrangements for climate finance MRV. Engage with key stakeholders to validate these elements for implementation and adoption within the overall MRV system.
- **Capacity building:** Deliver practical training and capacity-building sessions for key stakeholders on the climate finance tracking methodology. By sharing knowledge, best practices, and technical expertise, the mission seeks to enhance the skills and capabilities of stakeholders involved in climate finance activities in Belize, ultimately supporting Belize in identifying its climate finance needs, assessing the climate finance flows, and enhancing resource mobilisation.

By achieving the twin goals of validation and capacity building, the mission aims to strengthen institutional capacity in Belize, improve the quality of data and reporting on climate finance, and advance the country's transparency in aligning with global climate goals.

The validation process for the methodologies, conducted during the initial two days of the workshop, placed particular emphasis on securing consensus and feedback from participants, a step considered crucial for the successful implementation of the climate finance methodologies.

With respect to the capacity-building activities, which were held during the final two days of the workshop, the outcomes of stakeholder training and capacity development are reported separately in Deliverable C.5, entitled "*Capacity building among stakeholders on the methodology of climate finance tracking.*"

## Agenda

The agenda can be found in Annex 1.

# Report on Activities

## 1st day, Monday 24th of March

### Opening and Welcoming Remarks Presentation of the Agenda for the Day

The session opened with an introduction to the workshop week and the ICAT project, which aims to strengthen capacities for tracking and reporting climate finance. Mr Oleg Bulanyi, speaking on behalf of the ICAT Secretariat, delivered the opening remarks, emphasising that mobilising climate finance is essential for effective and efficient climate action. He highlighted the importance of climate finance transparency for countries, noting that it is central to national planning, implementation, and sound resources management.

Mr Bulanyi stressed that building trust among stakeholders is key to achieving transparency, as it enables the identification of financial flows, funding needs, and gaps, and supports the strategic allocation of resources—particularly to underfunded sectors with strong mitigation potential or urgent adaptation needs. He further noted that climate finance transparency will assist Belize in identifying unfunded priority programmes and measures aligned with national and international strategies.

Furthermore, Mr Bulanyi explained that at the international level the enhanced transparency framework will support Belize's reporting to the UNFCCC through its Biennial Transparency Reports (BTRs) and improve its credibility as a recipient of international climate finance. He highlighted that financial institutions increasingly prioritise countries with strong climate governance, in which transparency is a key component. Mr Bulanyi also emphasised that a climate finance framework in place will better position Belize to enhance its NDC in the upcoming update. This framework will support the establishment of realistic and credible targets, while also reinforcing both the implementation strategy and the climate finance strategy—a mainstream in the development of NDC 3.0.

Mr Bulanyi expressed his appreciation, stating: *"I extend my thanks and appreciation to the Government of Belize, in particular Mrs. Edalmi Pinelo and the excellent team at the NCCO, I would also like to thank Sander Akkermans and the Team of Gaus International, and as well as Victor Viñas Nicolas, who (we) haven't met before but I believe that he supported the project implementation very well, and the ARCH Consulting Team in general, and finally a big thank for all of you [participants] for joining this workshop and for your contribution to the ICAT project. I wish you a successful workshop and a fruitful discussion in the coming days. Thank you."*

Ms Edalmi Pinelo, Chief Climate Change Officer at the NCCO, expressed her appreciation in her welcoming remarks to participants for accepting the NCCO's invitation to take part and represent key stakeholder institutions. She highlighted the importance of establishing a Climate Finance MRV module for Belize, noting that this would only be possible with the valuable support provided by ICAT, GAUSS International, and ARCH Consulting.

Ms Pinelo concluded her remarks by wishing all participants a successful four days of the event. She

encouraged them to contribute actively to the review and validation of the Climate Finance MRV module, including its Needs and Tracking Methodologies, as well as the proposed Institutional Arrangements.

Following the opening remarks, the workshop proceeded with an introduction to the Monitoring, Reporting and Verification (MRV) system and its Climate Finance component. This was followed by a presentation on the baseline of the National Climate Finance Framework in Belize and the process of developing methodologies for assessing and tracking climate finance needs. Each session included a dedicated Q&A segment allowing stakeholders to share comments, request further information, and provide feedback to the consulting team. Furthermore, the Methodology for Identifying Climate Finance Needs in Belize was presented, followed by an open discussion session. The objective was to validate the proposed methodology by gathering inputs and feedback from stakeholders.

## Activity 1: Introduction to monitoring, reporting, and verification (MRV) and climate finance MRV – Sander Akkermans

### **Presentation of activity**

The day's agenda began with a session led by Gauss International Consulting, focusing on an introduction to climate finance and the national MRV system. This session served as a foundational entry point to strengthen understanding among national stakeholders regarding the importance of climate finance and the role of MRV systems in enhancing transparency, accountability, and international compliance.

The presentation began with a comprehensive explanation of what constitutes climate finance, highlighting its crucial role in supporting both mitigation and adaptation activities. Definitions provided by the UNFCCC and its Standing Committee on Finance (SCF) were reviewed, illustrating how climate finance spans public and private sources, both national and international. The session clarified the scope of financial instruments and mechanisms, including bilateral and multilateral support, and outlined examples of climate finance in sectors such as energy transition, disaster resilience, and sustainable land use.

Special attention was given to the international climate finance commitments, including the original USD 100 billion annual target by developed countries, the current status of climate finance mobilisation, and the transition toward a New Collective Quantified Goal (NCQG) that aims to scale up funding to USD 300 billion by 2035.

Building on this foundation, the session then introduced the concept and evolution of MRV systems under the UNFCCC. Participants were guided through the historical development of MRV—from the Bali Action Plan to the Enhanced Transparency Framework (ETF) under the Paris Agreement—explaining how these systems support the tracking of emissions, climate actions, and financial support. MRV systems were framed as essential tools to meet national and international reporting obligations while building trust among stakeholders and enabling better planning and use of climate-related resources.

A particular emphasis was placed on the Climate Finance MRV component, which is aligned with Article 13 of the Paris Agreement. This mechanism enables developing countries like Belize to track, report, and verify climate finance flows in a structured and transparent manner, thereby improving their ability to access climate funds and monitor progress towards nationally determined contributions (NDCs) and adaptation plans.

The session also introduced the design dimensions of MRV systems, covering:

- The type of data required (e.g., support needed/received, progress tracking, emissions inventories);
- The roles and responsibilities of different actors;
- Data and information flows between institutions;
- Coordination and planning procedures;
- The link between MRV cycles and biennial transparency reporting timelines.

Stakeholders were introduced to the generic structure of MRV systems, including seven core functions: planning, data collection, technical review, reporting, political validation, archiving, and coordination. It was stressed that institutional arrangements, protocols, and legal frameworks—such as Memorandum of Understanding—are essential to ensure regular data sharing and system sustainability.

The session concluded by positioning the MRV system not as an isolated technical tool, but as an integrated framework supporting effective climate governance. Participants were encouraged to view the MRV process as a continuous cycle of improvement and collaboration—one that builds national capacity, secures external support, and enhances the credibility of Belize's climate action efforts on the global stage.

This introductory session laid the groundwork for the detailed presentation and validation of the climate finance tracking methodology and institutional arrangements later in the workshop, ensuring all participants had a shared understanding of the underlying concepts and global context driving this national effort.

## **Interventions from stakeholders**

### **Carlos Itza, Project Development Consultant, CCCCC/NCCO:**

Carlos Itza made a comment regarding the amounts of funding and sources available.

### **Response from Sander Akkermans, Environmental Consultant, Gauss International Consulting**

Mr. Akkermans answered Mr. Itza's comment by mentioning that at the COP29 it was approved by the NCQG commitment to destinate 300 billion USD per year for climate change efforts, for the period up to 2030.

### **Response from Victor Viñas, Technical Lead Consultant, ARCH Consulting Group**

Victor Viñas added that at COP15 (Copenhagen) the goal of 100 billion USD per year up to 2020, was established and it was only in 2024 that this goal was achieved (OECD). Therefore, now that the annual 300 billion USD (NCQG) has been established, up to 2030, it remains unclear when such a goal will be achieved.

**María Perez, Economist, Central Bank of Belize:**

María Perez also requested information regarding the amounts of funding and sources available.

**Response from Victor Viñas, Technical Lead Consultant, ARCH Consulting Group**

Victor Viñas pointed out that further presentations will address the comment.

**Rubiceli Perera, Grants and External Relations Coordinator, Ministry of Economic Development:**

Ms. Perera expressed some apprehensions regarding the fact that the MED via the PPU is collecting and reporting finance data through the PSIP, and that this new process of collecting and reporting climate finance data seems like a duplication of efforts.

**Response from Sander Akkermans, Environmental Consultant, Gauss International Consulting**

Sander Akkermans noted that the PSIP already encompasses many of the required elements; however, there are certain additional aspects that could be addressed. He suggested that the two systems could complement one another, ensuring that stakeholders are not burdened with additional work. He proposed exploring how these systems might align, particularly in terms of facilitating reporting. For instance, if information is already reported through PSIP, it could potentially be adapted or streamlined to also support reporting to the new platform currently under development.

**Alberto Tzib, Senior Budget Analyst, Ministry of Finance:**

Mr. Tzib highlighted that this initiative represents a strong starting point since the PSIP is already aligned in terms of tracking climate finance.

He pointed out that changes in how projects are budgeted have implications for the information available in the PSIP, revealing some system shortcomings. For instance, when reviewing the list of projects, some appear to be missing or incomplete. Efforts are currently underway to improve collaboration with project leads to ensure more accurate and comprehensive data.

He emphasised that for projects where data is available, it is possible to track funding—specifically, whether funds have entered the country and how they have been allocated. While this process is ongoing, he acknowledged it may not yet be entirely accurate. However, he expressed optimism that by providing the necessary information to the PSIP, which can integrate it and source data from multiple channels, the overall tracking and reporting mechanisms will be significantly improved.

## Activity 2: Baseline of national climate finance framework in Belize and process to develop the methodologies for climate finance needs assessment and tracking – Victor Viñas

### Presentation of activity

During the second part of the workshop day, a key session was dedicated to presenting a baseline assessment of Belize's national climate finance framework. This session provided participants with an overview of the country's current capacity to collect and report on climate finance flows, along with an analysis of existing policy frameworks, reporting mechanisms, and institutional responsibilities.

The presentation began with a summary of Belize's progress to date in tracking and reporting climate finance, highlighting the roles of public sector actors engaged in managing and mobilising climate-related resources. The analysis also featured an overview of Belize's investment levels in climate finance and assessed available data by economic sector, using classifications aligned with the country's Nationally Determined Contribution (NDC).

In addition, the presentation reviewed Belize's climate policy landscape, including key strategies such as the National Climate Change Policy, Strategy and Master Plan (2021–2025), the Low Emission Development Strategy (2020–2050), and the National Climate Resilience Investment Plan (2013). These policies provide the strategic baseline for identifying national priorities and integrating climate finance tracking into broader development planning.

The stakeholder mapping exercise revealed a range of institutions involved in climate finance-related activities. However, the session noted that coordination roles and responsibilities—particularly for identifying funding needs, maintaining data repositories, and ensuring cross-sectoral oversight—remain partially undefined and should be clarified through formal institutional arrangements.

Belize's climate finance definition was revisited and reaffirmed as a central reference point for collecting and providing data in a consistent and standardised manner. This nationally tailored definition reflects the country's priorities in mitigation, adaptation, loss and damage, as well as resilience, and is essential to ensuring alignment with both domestic policy and international reporting standards.

The presentation also provided the country's latest available financial data, disaggregated by sector and source type (e.g. grants, loans), and reviewed key findings from the 2015–2019 period. The energy and forestry sectors were identified as the largest recipients of climate finance in recent years, followed by agriculture, tourism, and water management.

Importantly, the session addressed gaps and challenges in climate finance mobilisation and tracking, such as capacity limitations (e.g.: limited availability of international funding, limited institutional capacity to develop bankable climate finance projects), reliance on external consultants for technical assistance, and a lack of formalised systems to assess funding needs on an ongoing basis. Opportunities for addressing these challenges were also outlined, including increasing and

strengthening institutional coordination, encouraging stakeholder engagement, and formalising protocols through commonly utilised instruments in Belize.

It was noted that Belize is already collecting and reporting much of the data required under the Paris Agreement's Enhanced Transparency Framework (ETF). The main additions needed to comply fully with ETF guidance relate to the classification of support types (mitigation, adaptation, or cross cutting) and the inclusion of information on support for technology transfer and capacity-building.

The session concluded with a Q&A segment, offering participants an opportunity to seek clarification, provide additional inputs, and contribute to the refinement of the national approach. This dialogue further reinforced the importance of stakeholder participation and coordination in the process of strengthening Belize's climate finance structure.

Overall, this baseline session laid an initial point of departure for the development and validation of the country's Climate Finance Tracking and Needs Methodologies. It offered a clear picture of where Belize currently stands and what the next steps are required to build a robust, transparent, and sustainable climate finance tracking and reporting framework.

## Interventions from stakeholders

### **Rubiceli Perera, Development Coordinator/PSIP Officer/PPU, Ministry of Economic Development**

Ms. Perera informed the group about the document "*Plan Belize – Medium Term Development Strategy (2022–2026)*", highlighting its potential as a valuable reference for identifying national priorities and projects. She shared a copy of the document with Victor Viñas for his consideration.

### **Response from Victor Viñas, Technical Lead Consultant, ARCH Consulting Group**

Victor Viñas acknowledged receipt of the document, expressed his thanks, and noted that it would be reviewed. He added that any relevant information from the document would be incorporated into or referenced within the methodologies, as appropriate.

## Activity 3: Presentation of the methodology to identify climate finance needs in Belize – Victor Viñas

### **Presentation of activity**

The Methodology for Identifying Climate Finance Needs in Belize was then presented. It provided participants with a detailed explanation of the approach developed to estimate Belize's climate finance requirements and align them with national priorities, institutional mandates, and global reporting commitments.

The methodology is guided by the Needs-Based Finance (NBF) approach, developed in the context of the Enhanced Transparency Framework (ETF) under Article 13 of the Paris Agreement. This approach supports countries in assessing, planning, and communicating their financial needs to implement climate action, while also providing a foundation for long-term resource mobilisation

and investment planning.

The process begins with a clear alignment of climate finance needs with national goals, particularly those defined in Belize's Nationally Determined Contributions (NDCs). Belize's NDC 2.0 outlines seven mitigation targets and ten adaptation targets, including an economy-wide emissions reduction goal of 5,647 KtCO<sub>2</sub>e by 2030. These targets, officially reported in the country's First Biennial Transparency Report to the UNFCCC under the ETF, form the keystone of the climate finance needs assessment.

As part of the presentation of the methodology, a comprehensive climate vulnerability and risk assessment was defined and analysed, using national and international climate data. The assessment evaluated exposure to hazards such as rising sea levels, hurricanes, changing rainfall patterns, and other climate stressors—particularly in key sectors like agriculture, fisheries, water, and tourism. This evidence base supports the identification and prioritisation of climate actions based on urgency and impact.

Following this analysis, stakeholders are expected to define specific adaptation and mitigation goals, identify priority projects, and estimate their financial needs. The methodology outlines the need to quantify not only capital and operational expenditures, but also associated costs such as maintenance, technical support, and capacity building. These calculations contribute to a more accurate and holistic understanding of the financial resources required (needs) to deliver on national climate objectives.

An important emphasis was placed on stakeholder engagement throughout the needs identification process. A series of consultative workshops with sectoral institutions, technical experts, and relevant ministries is required to identify and validate priority actions and ensure cross-sectoral alignment. This participatory process – being a bottom-up approach – will enhance transparency, institutional ownership, and interinstitutional coordination, while also identifying opportunities for synergy and co-financing.

The session also introduced a strategic framework to mobilise and access climate finance, including guidance on identifying appropriate funding sources (domestic and international) and integrating financial needs into national development and investment plans. Developing a national climate finance strategy was presented as a key outcome of this process, aimed at guiding future planning and enhancing access to funding from mechanisms such as the Green Climate Fund (GCF), Global Environmental Facility (GEF), Adaptation Fund (AF), and other bilateral partners.

To ensure sustainability and transparency, the methodology includes provisions for establishing a Monitoring, Reporting, and Verification (MRV) system specifically linked to climate finance. This component ensures that financial needs and support received are systematically tracked and reported in compliance with the Paris Agreement, while also supporting evidence-based policymaking and donor engagement.

The session concluded with the presentation of a step-by-step section, summarising the entire methodology—from vulnerability assessment to project identification, costing, funding source mapping, strategy development, stakeholder consultation, and MRV integration. This was followed by a Q&A session, where participants sought clarification, shared reflections, and provided recommendations to refine the process further.

In conclusion, this session laid the technical basis for systematically identifying Belize's climate

finance needs. It supports both national planning and international reporting, and is a critical step toward building a robust, transparent, and proactive climate finance landscape in Belize.

## Interventions from stakeholders

### **Justino Palomo, Project Development Specialist, Ministry of Economic Transformation**

Mr. Justino Palomo intervened expressing the following concern: Over the past six years, Belize has received an estimated USD 115 million for climate change initiatives. However, national estimates suggest that the country requires approximately USD 2 billion to effectively address its climate priorities. As a result, it was expressed that the existing financial gap is exceedingly difficult to bridge.

### **Response from Victor Viñas, Technical Lead Consultant, ARCH Consulting Group**

Victor Viñas responded by affirming that Mr Palomo's observation reflects a broader regional reality. He noted that in many countries across the region, the financial needs and requirements for climate change action significantly exceed the actual funding received.

### **Response from Sander Akkermans, Environmental Consultant, Gauss International Consulting**

Sander Akkermans noted that the Climate Finance MRV system will play a crucial role in identifying and quantifying financial needs, thereby making it easier to access the necessary funding.

### **Carlos Moreno, Grants and External Relations Coordinator, Ministry of Sustainable Development**

Mr. Moreno commented on the stakeholder's consultation regarding priorities for allocating climate finance resources, using the example of a fishing community that suffers the effects of extreme climate events without receiving the necessary and acceptable support.

### **Response from Victor Viñas, Technical Lead Consultant, ARCH Consulting Group**

Dr. Viñas responded that governments must always consult stakeholders, particularly local communities and local governments, on the priority allocation of climate funding.

## Activity 4: Open discussion, feedback session and validation of the methodology to identify climate finance needs Interventions from stakeholders

### **Presentation of activity**

The open discussion was designed to gather stakeholder feedback and validate the Methodology for Identifying Climate Finance Needs in Belize. The session emphasised stakeholder engagement as central to the methodology, using a participatory, bottom-up approach to ensure inter-institutional ownership and coordination. Furthermore, stakeholders would actively contribute to identifying key concerns and providing recommendations for the Needs Methodology, with the aim of obtaining its validation.

**Carlos Itza, Grants and External Relations Coordinator, CCCCC/NCCO**

Mr. Itza underlined the need for more efficient interinstitutional coordination. While there is information regarding project finance support, it does not meet the requirements of the transparency framework or align with sectoral priorities. Mr Itza also acknowledged that, as each day passes, it becomes increasingly important for the private sector to begin investing in climate finance in Belize.

**Rubiceli Perera, Development Coordinator/PSIS Officer/PPU, Ministry of Economic Development**

Ms. Perera expressed and concurred with Mr. Itza's concerns, particularly regarding planning and interinstitutional coordination.

**Response from Victor Viñas, Technical Lead Consultant, ARCH Consulting Group, to both interventions**

Dr Viñas responded by stating that climate finance must also be sourced from Belize's financial institutions—such as the Central Bank of Belize and the national budget—as well as from the national public and private sectors. However, he emphasised the need for improvements in planning and institutional coordination to effectively advance climate change priority projects.

**Rubiceli Perera, Development Coordinator/PSIS Officer/PPU, Ministry of Economic Development**

Ms. Perera further stressed the importance of the institutional coordination.

**Justino Palomo, Project Development Specialist, Ministry of Economic Transformation**

Mr. Justino Palomo noted that climate finance may decrease significantly. While the effects may not be immediately visible, he emphasized that this trend is already taking shape in the short term. In the medium term, the impact of reduced climate financing is likely to become more evident—particularly in light of the United States' withdrawal from the Paris Agreement on Climate. Given this evolving landscape, Mr. Palomo expressed that it is essential for the country to develop a clear strategy to adapt and respond effectively. He also highlighted the need to establish internal systems to finance the climate change agenda, ensuring greater sustainability and resilience in the face of shifting external funding landscapes.

**Response from Victor Viñas, Technical Lead Consultant, ARCH Consulting Group**

Victor Viñas noted that several European countries have announced their intention to cover any shortfall in climate finance resulting from the lack of support from the United States, positioning themselves as leaders in global climate action.

## Take-Aways from 1<sup>st</sup> Day of Presentation

The first day's activities focused on presenting how to enhance the country's capacity to monitor, report, and verify climate finance, in alignment with national priorities and international commitments under the Paris Agreement. It highlighted the importance of MRV systems in ensuring transparency, accountability, and effectiveness in climate action. The presenters introduced the climate finance MRV mechanism as a tool to enhance the tracking and reporting of financial flows dedicated to climate initiatives.

Stakeholders discussed and commented on the significant gap between Belize's climate finance needs—estimated at USD 2 billion—and the actual funds received, which total approximately USD 115 million over the past six years. This disparity underscores the urgency of developing robust methodologies to assess financial needs and align them with the country's strategic goals. The workshop also emphasized the value of existing tools, such as the Public Sector Investment Programme (PSIP), and the importance of integrating these with the new MRV system to avoid duplication and increase efficiency.

The Ministry of Finance shared their project regarding its Climate Budget Tagging Methodology, which estimates the climate finance allocated through Belize's National Budget, specifically focusing on public investment, via an accounting and classificatory process. However, a key limitation of this approach was identified, as it only accounts for climate finance originating from public investment sources. In contrast, the climate finance MRV methodology encompasses the country's total climate finance, including not only public investment but also funding from bilateral, international, regional, and other sources.

Despite this limitation, the Climate Budget Tagging Methodology offers a valuable means of verifying national public investment figures. By comparing the climate finance estimates derived from both the Climate Budget Tagging and the MRV module, stakeholders can achieve a more robust and reliable assessment of climate finance from public investments. This comparative analysis will enhance the credibility and accuracy of reported figures, supporting sound financial tracking and reporting commitments.

Participants raised concerns about institutional coordination and data accuracy, calling for a more harmonized approach across participating ministries and agencies. There was consensus on the need to strengthen stakeholder consultations, particularly with the participation of local communities, to ensure fair and effective allocation of climate finance. Moreover, the role of the private sector and domestic financial institutions was recognized as increasingly vital and worth exploring in the future for collaborating in closing the funding gap and building long-term resilience.

It was also a key opportunity to gather stakeholder input on the presentation of the MRV system and the Climate Finance MRV module, particularly regarding the need to prevent duplication of efforts. The discussions sparked interest and curiosity among stakeholders about how these tools will be implemented in practice and the potential for closer and expanded coordination among stakeholders. Furthermore, the first day of the workshop reaffirmed the importance of coordinated planning, improved data systems, and inclusive governance to effectively mobilise and manage climate finance. With evolving global dynamics and uncertainties in international support, Belize must prioritize internal capacity-building and strategy development to sustain its climate agenda and achieve its long-term goals.

## 2<sup>nd</sup> day, Tuesday 25<sup>th</sup> of March

### Presentation of the agenda for the day

On the second day of the workshop, participants engaged in a focused agenda centred around the presentation and validation of the Climate Finance Tracking Methodology, as well as the institutional arrangements and protocols for the country's emerging MRV system.

The session began with the presentation of the Climate Finance Tracking Methodology, developed under the consultancy to support Belize in strengthening its technical and institutional capabilities to track climate-related financial flows. The methodology aims to provide a systematic and standardised approach to identifying, classifying, and quantifying climate finance in line with international frameworks such as the OECD DAC Rio Markers and the Climate Transparency Framework (CTF).

Key elements of the methodology included: 1) a national definition of climate finance; 2) classification of sectors and sub-sectors; 3) Framework parameters for financial instruments, channels, and recipient entities; 4) a weighting system to calculate the climate-specific share of broader financial flows; and 5) the Climate Finance Registration Form (Template) to standardise data entry and reporting.

Following this, participants took part in an open discussion and feedback session, where stakeholders from various ministries, development institutions, and technical agencies provided input on the methodology's structure and applicability. Feedback focused on practical considerations, such as institutional readiness, clarity of definitions, and technical support needed for implementation. Participants also reviewed the weighting methodology and shared their views on how best to apply it within the national systems.

The second part of the day centred on the Institutional Arrangements and Protocols necessary to operationalise the MRV system. A formal framework was presented, detailing the roles of: a central coordinating institution to manage the overall system and ensure data integration and reporting; data providers across various sectors and institutions responsible for submitting standardised and timely data; and a Quality Assurance/Quality Control (QA/QC) function tasked with reviewing submitted information for completeness and accuracy.

An illustrative stakeholder flowchart was shared to visualise data flows, coordination mechanisms, and institutional responsibilities. The proposed system involves the structured collection, validation, and aggregation of climate finance data, with a reporting frequency suggested at annual or biennial intervals, depending on institutional capacity.

Instruments and protocols to support implementation were also introduced. These included a Memorandum of Understanding (MoU) to formalise data-sharing and cooperation among institutions, as well as the Climate Finance Registration Form, a key reporting tool to ensure data consistency and completeness.

Throughout the day, stakeholders were encouraged to provide input on these arrangements, identify potential institutional synergies, and reflect on the capacity-building needs that would support their implementation. Discussions highlighted the importance of inter-institutional

coordination, formal collaboration mechanisms, and technical training to ensure the sustainability of the MRV system.

The aim of this session was for participants to contribute to the validation of both the methodology and institutional framework. In this regard, stakeholder feedback will be integrated into the final versions of the tools, paving the way for national ownership, pilot implementation, and continued capacity development.

## Activity 1: Presentation of the methodology for climate finance tracking in Belize – Victor Viñas

### Presentation of activity

This section of the workshop provided a comprehensive platform to discuss and refine the country's approach to climate finance tracking and reporting. A key session focused on introducing and familiarising participants with the Climate Finance Tracking Methodology, designed to guide Belize's efforts in identifying, classifying, and quantifying climate finance in alignment with international frameworks.

The session aimed not only to present the proposed methodology but also to gather feedback from national stakeholders. A key objective was to ensure the methodology could be adapted to Belize's institutional landscape and sectoral realities. The participatory format facilitated the identification of existing capacities and gaps, laying the groundwork for future capacity-building efforts and institutional alignment.

The methodology begins by establishing a national definition of climate finance, providing a foundation for consistent application across entities. It sets clear parameters for tracking financial flows related to climate change, covering mitigation, adaptation, and cross-cutting activities. The system employs sectoral and sub-sectoral classifications to ensure precise categorisation of climate-related interventions. These classifications align with internationally recognised standards, including the Climate Transparency Framework (CTF) and the OECD DAC Rio Markers.

The methodology outlines key components, beginning with data collection processes that enable stakeholders to identify relevant financial flows. It introduces specific frameworks to classify the climate finance by purpose—whether for mitigation, adaptation, or both. Additional parameters include the source of finance (e.g. public, private, international), financial instruments (such as grants, loans, or equity), channels of delivery, and recipient entities responsible for implementation.

An essential feature of the methodology is the application of a weighting system to attribute only the climate-relevant portion of broader financial flows. Inspired by the OECD DAC Rio Marker approach, this system assigns a percentage weight to the climate component of a project or programme. For instance, if only part of a project contributes to climate mitigation or adaptation, only that proportion is recorded as climate finance. The total climate finance amount is then calculated by multiplying the full financial flow by the assigned weight. This approach enhances accuracy and consistency in reporting, ensuring a more transparent reflection of actual climate-related investments.

This part of the session also provided a platform for stakeholder engagement on the methodology's practical implications. Participants shared insights on integrating the system into existing workflows and defining institutional responsibilities among national entities. They also assessed their capacity to apply the methodology, identifying areas where additional technical support, training, or resources may be necessary. This interactive approach fostered a sense of ownership and promoted collaboration in its implementation.

A core focus was adapting the methodology to Belize's context to ensure its long-term relevance, functionality, and sustainability. This involved acknowledging existing institutional mandates and identifying synergies across key sectors, including environment, finance, planning, and development. Additionally, discussions emphasized the need for clear institutional arrangements and data-sharing protocols to facilitate the seamless exchange of climate finance information among entities.

This session of the workshop helped establish a strong foundation for institutionalizing climate finance tracking in Belize. It promoted transparency, accountability, and alignment with global standards while remaining tailored to national priorities and capacities. The expected outcome is enhanced reporting, improved access to climate finance, and more informed decision-making at the national level.

## Interventions from stakeholders

### Asad Magana, M&E Specialist, Belize Social Investment Fund

Mr. Magana raised the question of how to account for financing provided for activities not primarily climate-related, such as school construction, which may later be repurposed for broader uses, such as serving as emergency shelters.

### Response from Victor Viñas, Technical Lead Consultant, ARCH Consulting Group

Dr. Viñas explained that established methodologies exist for quantifying the portion project financing attributable to climate change, even when the project's primary objective is not climate-related. He noted that this approach would be covered in the weighting section of the presentation, with specific reference to the Rio Marker methodology.

### Carlos Moreno, Ministry of Sustainable Development

Mr. Moreno pointed out an incomplete listing of sub-sectors in the classification section, specifically under the Biodiversity and Forest Sector, as well as the Water Resources Sector, in the adaptation category.

### Response from Victor Viñas, Technical Lead Consultant, ARCH Consulting Group

Victor Viñas explained that the key point is the ability to break down each sector into more specific sub-sectors, enabling a more detailed and accurate assessment of climate finance allocations within each area.

He also noted that examples of sub-sectors can be found in Belize's Biennial Transparency Report (BTR) and Nationally Determined Contributions (NDCs), which outline priority sectors receiving funding and attracting climate finance for project implementation.

### Response from Sander Akkermans, Environmental Consultant, Gauss International

### **Consulting**

Expanding on this point, Sander Akkermans noted that while existing classifications outline sectors, they often lack specificity in defining sub-sectors. These broad classifications may not include detailed annotations, particularly regarding mitigation or adaptation needs. As national priorities evolve, there has been a shift towards greater granularity, highlighting the need to refine sub-sector definitions to better reflect changing priorities and implementation contexts.

#### **Rubiceli Perera, Development Coordinator/PSIS Officer/PPU, Ministry of Economic Development**

Ms Perera raised the topic of biodiversity and suggested incorporating species-specific considerations into sub-sector classifications.

#### **Response from Victor Viñas, Technical Lead Consultant, ARCH Consulting Group**

Victor Viñas referred to Mr. Akkermans' earlier comments, noting that while sectors are clearly defined, sub-sectors require further classification development. He added that activities within a sector remain valid and can reflect emerging priorities or decisions made during sub-sector classification.

#### **Asad Magana, M&E Specialist, Belize Social Investment Fund**

Mr Magana raised the issue of financing from international NGOs entering Belize, citing the Belize Social Investment Fund as an example of an entity receiving direct funding from overseas-based NGOs.

#### **Response from Victor Viñas, Technical Lead Consultant, ARCH Consulting Group**

Victor Viñas acknowledged that this is a common challenge in many countries, as NGO funding can be difficult to track within national data systems. This issue often stems from the nature of NGO operations and the structure of agreements—such as international NGOs transferring funds directly to local NGOs for climate projects, bypassing the Central Bank and the PSIP. As a result, these financial flows are often unrecorded and hard to trace. However, he expressed confidence that, over time, a system will be established to provide a clearer picture of the volume, sources, and conditions (e.g. grants, loans) of climate finance entering the country. The Climate Finance Registration Form (CFRF) template will partially support this effort for the public sector.

#### **Asad Magana, M&E Specialist, Belize Social Investment Fund**

During the section on weighting climate finance, Mr. Magana highlighted that funding for schools extends beyond educational infrastructure. He emphasised that such investments serve a dual purpose, as school buildings can also function as hurricane shelters, contributing to both education and climate resilience.

#### **Response from Sander Akkermans, Environmental Consultant, Gauss International Consulting**

Mr. Akkermans explained that these methodologies are designed for cases where the climate finance contribution is not explicitly defined. For instance, if a project is fully funded by a dedicated climate finance source, such as the Green Climate Fund, there is no need to apply these methodologies since 100% of the funding is already allocated to climate-related activities. However, in broader development assistance or national initiatives where climate-related actions may be embedded, these methodologies help identify and assess the climate finance components.

#### **Response from Victor Viñas, Technical Lead Consultant, ARCH Consulting Group**

Dr. Viñas explained that that several years ago, institutions such as the OECD and multilateral development banks recognised that most urban development projects included climate-related components. This recognition became particularly significant when the need arose to quantify, track, and report climate finance across all actors.

This is why institutions like the World Bank often report that, for example, 50% of a project's funding qualifies as climate finance. They use methodologies similar to weighting approaches, as it is rare for the World Bank to finance projects that are exclusively dedicated to climate-related objectives.

## Activity 2: Open discussion, feedback session and validation of the methodology for climate finance tracking – Victor Viñas

### Presentation of activity

The open discussion sought to collect stakeholder input and confirm the approach for tracking climate finance as presented in the Methodology for Identifying Climate Finance Tracking in Belize. It underscored the importance of stakeholder involvement, employing a participatory, bottom-up strategy to foster inter-institutional collaboration and ownership. Participants were also invited to highlight key concerns and offer recommendations to refine the Tracking Methodology, ultimately securing its endorsement.

### Interventions from stakeholders

#### Asad Magana, M&E Specialist, Belize Social Investment Fund

Mr. Magana raised the question regarding the sub-sectors, asking when this section of the template will be completed and who will be responsible for making updates and changes to the methodologies after this workshop.

#### Response from Sander Akkermans, Environmental Consultant, Gauss International Consulting

Sander Akkermans explained that the methodologies will be further refined, incorporating stakeholder feedback and addressing any missing elements that need to be added or corrected. He highlighted that once the methodologies are finalized and implementation begins, the NCCO will be responsible for overseeing and following up on their application. Akkermans also noted that the methodologies will be continuously updated and potentially enhanced over time, acknowledging that additional challenges may arise during the implementation phase, helping to further inform and improve the process.

#### Rubiceli Perera, Development Coordinator/PSIS Officer/PPU, Ministry of Economic Development

Ms. Perera inquired about the data entry and how it will be implemented, particularly considering that some projects are developed by different stakeholders.

#### Response from Kamil Salazar, MRV Officer, NCCO

Ms. Salazar explained that there is valuable experience from the NDC Partnership initiative, which involved implementing a similar online platform to report and update the NDCs progress. This experience will serve as a reference for the new MRV module.

**Saul Cruz, Director, National Biodiversity Office**

Mr. Cruz, using an example of coyote migration, argued that their movement into Belize is a result of climate change effects. In this regard, he inquired about the possibility of including the biodiversity sector in the climate finance tracking methodology, as the flora and fauna have been impacted by climate change.

**Response from Kamil Salazar, MRV Officer, NCCO**

Ms. Salazar was receptive to Mr. Cruz's comments and position, explaining that this is a possibility, potentially in a later stage.

**Saul Cruz, Director, National Biodiversity Office**

The question raised by Mr. Cruz concerned the potential for linkages and synergies between climate change and biodiversity. He noted that recent decisions in the UNDB are focused on seeking these linkages to combat climate change and secure funding for projects that work in the biodiversity domain, though cross-cutting climate change categories.

**Response from Sander Akkermans, Environmental Consultant, Gauss International Consulting**

Mr. Akkerman replied that this is a crucial area, especially in linking the tracking methodology to broader objectives. He explained that one aspect that could be enhanced, as previously mentioned, is the integration of biodiversity considerations within the climate change context. These methodologies can support this integration—for example, by incorporating relevant studies into the tracking exercises and highlighting which Sustainable Development Goals (SDGs) a given project contributes to.

Ultimately, Mr. Akkerman underlined that this approach could open up new funding avenues by aligning with sources that support the SDGs. If this linkage is established within the climate change framework, it would broaden the range of available financing opportunities. While this integration has not yet been incorporated into the current methodology, it is something to consider moving forward, potentially offering valuable opportunities for Belize.

**Carlos Moreno, Grants and External Relations Coordinator, Ministry of Sustainable Development**

Mr. Moreno's raised the question of who would be responsible for verifying the information entered into the system by other users.

**Response from Kamil Salazar, MRV Officer, NCCO**

Kamil Salazar explained that, as the national focal point to the UNFCCC, the NCCO is responsible for coordinating climate change actions and climate finance matters in the country, in line with the Paris Agreement. She also acknowledged the involvement of the Climate Finance Unit (CFU) within the Ministry of Economic Development (MED) in some of this work. Ultimately, all these inter-institutional efforts have a shared goal: to track and report climate finance.

**Carlos Itza, Project Development Consultant, CCCCC/NCCO**

Mr. Itza suggested that, since this project involves sharing a large amount of data, it is important to standardise the data type to ensure simplicity and efficiency while capturing the required information.

**Carlos Moreno, Grants and External Relations Coordinator, Ministry of Sustainable Development**

Mr. Moreno expanded on Mr. Itza's comment, emphasizing the importance of data standardization.

**Rubiceli Perera, Development Coordinator/PSIS Officer/PPU, Ministry of Economic Development**

Ms. Perera contributed to the discussion by highlighting that the consultancy's goal of tracking and reporting climate finance in Belize is supported by an institutional framework, including a Memorandum of Understanding (MoU). She emphasized that the workshop offers an ideal opportunity to foster inter-institutional cooperation and coordination, ensuring the necessary collaboration to advance this process effectively.

**Response from Sander Akkermans, Environmental Consultant, Gauss International Consulting**

Sander Akkermans contributed to the discussion by noting that, to provide the necessary information for the platform, it is important to recognise that the system differs from the PSIP. While he did not consider the process overly complex, he acknowledged that the type of information requested by the module could present certain challenges. He pointed out that data providers may occasionally leave key fields incomplete or enter erroneous information. In such cases, the NCCO will need to step in to address these gaps—either by interpreting the missing data or by reaching out to the relevant institutions to request clarification or corrections, ensuring the integrity and completeness of the submitted data.

Mr. Akkermans acknowledged that this process will require considerable effort and ongoing work. He emphasised the need for continuous capacity-building and training across institutions once the system progresses from the design phase to full implementation and scale-up. He noted that this phase would demand significant additional support. Akkermans also expressed his understanding of the concerns raised, mentioning that similar points had been raised by other participants as well.

Akkermans also explained that the purpose of this session is to support the implementation of a system capable of providing the information needed for effective reporting. This information is essential for demonstrating the country's progress in meeting its climate finance commitments. He noted that the system will enable Belize to fulfil these reporting requirements, but implementation will involve additional steps. While this is not the first time such an initiative has been undertaken, it is a crucial step in strengthening the country's capacity for climate finance tracking and transparency.

**Asad Magana, M&E Specialist, Belize Social Investment Fund**

Mr. Magana's question was about the quality control of the data shared and the modalities for data sharing.

**Response from Kamil Salazar, MRV Officer, NCCO**

Ms. Salazar explained that quality control will also be part of the stakeholders' responsibilities. Once the information is submitted, it will be compiled and reviewed to ensure accuracy and relevance. She added that, as mentioned earlier, it is important to ensure that the reported data is both reliable and aligned with established standards.

She further noted that the process will involve learning as it progresses. While the methodologies are still being developed, their implementation may uncover areas that require improvement or adjustment. As such, the system is expected to evolve over time, with ongoing capacity-building efforts aimed at strengthening its effectiveness.

**Rubiceli Perera, Development Coordinator/PSIS Officer/PPU, Ministry of Economic Development**

Ms. Perera requested more information regarding MRV and climate finance, as she understood that MRV was primarily related to GHG emissions reporting.

**Response from Sander Akkermans, Environmental Consultant, Gauss International Consulting**

Sander Akkermans clarified that while MRV is commonly associated with greenhouse gas (GHG) emissions inventories, it also applies to other critical areas, such as mitigation and climate finance. He explained that MRV systems are used to track progress over time, not only in emissions reduction but also in the implementation of mitigation measures and the mobilisation and utilisation of climate finance.

Mr. Akkermans emphasised that all of this falls under the broader national consensus and framework. While many initially associate MRV primarily with GHG emissions, it is important to recognise that monitoring, reporting, and verification extend to other key areas. This includes measuring financial flows and assessing the effectiveness of mitigation actions—highlighting that the “M” in MRV stands for “monitoring” in a comprehensive sense.

Akkermans also elaborated that monitoring over time is essential to understanding a country's progress in both emissions and mitigation efforts. He also highlighted that MRV encompasses not only measuring and monitoring but also reporting and verification, covering several areas within the national transparency system.

He further explained that one of the main reasons for reporting is to track emissions and assess progress in implementing the country's Nationally Determined Contributions (NDCs), particularly regarding mitigation. He noted that these are two key requirements for countries under the Paris Agreement's Enhanced Transparency Framework.

**Response from Victor Viñas, Technical Lead Consultant, ARCH Consulting Group**

Victor Viñas explained that the report Belize submitted this past December, as previously mentioned, was initially divided into separate reports—specifically the Second and Third National Communications. However, under the current reporting structure, these elements are now consolidated into a single Biennial Transparency Report (BTR), which submitted every two years.

Dr. Viñas outlined that the BTR includes multiple components: a national greenhouse gas inventory, information on mitigation measures, capacity-building efforts, and received support. It also covers climate finance needs, gaps, and the support received. Essentially, the BTR serves as a “three-in-one” report, encompassing emissions tracking, mitigation progress, and climate finance transparency.

**Maria Perez, Economist, Central Bank of Belize**

Ms. Perez called for clarification regarding the climate finance methodology. She understood that within the adaptation and mitigation categories, climate finance can be identified and used in the module. However, she noted that the indicators included in Belize's NDC action plan, as well as the country's estimated greenhouse gas emissions, are also required to be reported.

### **Response from Kamil Salazar, MRV Officer, NCCO**

Ms. Salazar explained that Belize is currently updating its Nationally Determined Contribution (NDC), which will serve as the basis for measuring progress across various sectors. The updated NDC will include both mitigation and adaptation targets and will guide the assessment of national efforts in these areas.

She noted that Belize also maintains periodic greenhouse gas inventories. The most recent inventory, submitted as part of the Fourth National Communication report, marks the fifth such report and covers emissions data dating back to 1994. This historical data helps the country track trends and identify key emitting sectors, highlighting, for instance, that the energy sector has consistently been the highest contributor to national emissions. This body of information forms a critical foundation for Belize's evolving climate strategy, including its forthcoming NDC 3.0.

### **Rubiceli Perera, Development Coordinator/PSIS Officer/PPU, Ministry of Economic Development**

Ms. Perera, shared a reflection on data gathering and reporting, emphasizing the need for extensive institutional collaboration to achieve this goal.

## **Activity 3: The institutional arrangements and protocols of the climate finance MRV of Belize – Victor Viñas**

### **Presentation of activity**

This section focused on presenting the institutional arrangements and protocols necessary to implement an effective Monitoring, Reporting, and Verification (MRV) system for climate finance in Belize. This system is essential for aligning national processes with the Paris Agreement and improving transparency and accountability in tracking climate-related financial flows.

The workshop introduced a formal framework for climate finance MRV, presenting a series of agreements and institutional arrangements to key stakeholders. These arrangements are designed to clearly define the roles and responsibilities of national actors, facilitate effective coordination, and ensure the collection, verification, and reporting of reliable climate finance data. The process also outlined how the MRV system would be operationalised, including the instruments and procedures required to enable regular data exchange and institutional collaboration.

The MRV system was broken down into three primary phases: Monitoring, Reporting, and Verification. The monitoring phase involves tracking financial flows directed towards climate-related initiatives, whether domestic or international, public or private. The reporting phase compiles the data collected, ensuring that it is consolidated and presented in a clear and structured manner. The verification phase provides an essential quality control mechanism, assessing the accuracy and credibility of the reported data.

Belize's MRV system is designed to align with the Paris Agreement, incorporating essential components such as a central coordinating institution, data providers across ministries and sectors, and quality assurance and control (QA/QC) mechanisms. The benefits of this system include

improved access to climate finance, greater institutional clarity, better data management, and enhanced decision-making capacity in national climate policy.

An illustrative stakeholder flowchart was shared during the session, mapping the interactions between various institutional actors involved in the MRV process. It highlighted the pivotal role of the central coordinator, who oversees the system's implementation, facilitates inter-agency collaboration, and ensures compliance with established protocols. This entity also serves as the primary interface with international partners and reporting platforms.

The framework also identifies multiple data providers, including government ministries, agencies, development partners, and other entities that manage or disburse climate-related funds. Each provider is responsible for submitting relevant financial data in a timely and standardised format. Their contributions form the foundation for the monitoring phase and directly feed into the reporting system.

In addition, a designated group of institutions or experts is assigned to conduct Technical Quality Assurance and Quality Control (QA/QC). Their role is to review the submitted data for consistency, accuracy, and completeness, applying predefined verification protocols. This function enhances the credibility of the reported information and supports its alignment with international reporting requirements.

The data flow within the MRV framework involves multiple stages: data collection by providers, validation, processing, and aggregation by the central coordinator, followed by submission to national and international reporting platforms. The frequency of data collection was also discussed, suggesting regular intervals (e.g., annual or biennial) depending on institutional capacity and data availability.

To support implementation, the session introduced key instruments and protocols, including a Memorandum of Understanding (MoU) between institutions and a Climate Finance Registration Form to standardise the information gathered. These instruments are intended to formalise collaboration and ensure transparency in the process.

Ultimately, the institutional arrangements presented during the workshop are fundamental to operationalising an effective and sustainable MRV system in Belize. By clearly defining roles, streamlining data flows, and fostering accountability, these arrangements aim to strengthen the national capacity to track, verify, and report on climate finance. This is crucial not only for fulfilling international obligations but also for attracting and managing climate finance effectively to support the country's climate goals.

## Activity 4: Open discussion, feedback session and validation of the institutional arrangements and protocols of the climate finance MRV of Belize – Victor Viñas

### Presentation of activity

The open discussion aimed to collect stakeholder input and validate the Institutional Arrangements and Protocols of Belize's Climate Finance MRV system. The session underscored the importance of stakeholder engagement, adopting a participatory, bottom-up approach to foster inter-institutional ownership and coordination. Participants were encouraged to identify key challenges and propose recommendations, ensuring the framework's relevance and securing broad validation.

### Interventions from stakeholders

#### **Carlos Moreno, Grants and External Relations Coordinator, Ministry of Sustainable Development**

Mr. Moreno raised a question regarding the legal standing of the Memorandum of Understanding (MoU), acknowledging that it is not a legally binding document. He inquired about the party responsible for tracking and reporting climate finance from the private sector. Furthermore, he sought clarification on the quality assurance and quality control (QA/QC) mechanisms for the tracking and reporting process, specifically asking who would be accountable for these tasks.

Additionally, Mr. Moreno inquired whether the indicators included in the Climate Finance Registration Form (template) had been finalised or if the current list was still in the proposal stage.

#### **Response from Victor Viñas, Technical Lead Consultant, ARCH Consulting Group**

Dr. Viñas clarified that the MoU is a non-binding document by design, aimed at encouraging stakeholder participation without imposing obligations that might hinder involvement. The goal is to foster a sense of ownership and collaboration. The MoU serves to organise the process and empower stakeholders, involving them meaningfully in climate finance tracking efforts. He noted that this collaborative approach has been successfully applied in the development of the PSIP, where data has been, and continues to be, shared. This initiative represents a further step toward advancing the tracking and reporting of climate finance in Belize.

Regarding the indicators, Dr. Viñas explained that they serve as an initial approximation or sample, aligned with the relevant sectors and categories for mitigation and adaptation. He noted that most of indicators will be drawn from the specific projects currently under development. The means of verification, he added, will be reviewed and validated by the personnel directly involved in implementing those projects.

#### **Response from Sander Akkermans, Environmental Consultant, Gauss International Consulting**

Sander Akkermans further explained that, regarding quality assurance and quality control (QA/QC), the responsibility will rest with the Belize National Climate Change Committee (BNCCC) initiative.

While the BNCCC is currently inactive, it is an established body, and the plan is to reactivate it as an inter-ministerial platform. At this stage, the platform will also involve participation from the private sector and civil society, ensuring that the QA/QC mechanisms are robust, inclusive, and effectively implemented.

**Jasmine Tzul, Project Manager, NCCO/PACT**

Ms. Tzul requested clarification on the use of the platform and the QA/QC, noting that the presentation of data could vary depending on the reporting parameters of different projects.

**Response from Kamil Salazar, MRV Officer, NCCO**

Kamil Salazar explained the composition of the BNCCC, emphasizing that it is distinct from the bodies responsible for data collection and evaluation. The BNCCC's role is to assess the information received and identify any areas that may require clarification.

**Asad Magana, M&E Specialist, Belize Social Investment Fund**

Mr. Magana requested clarification on whether data shared in the module can be updated or changed, especially considering that the information provided will be reviewed and analysed by the QA/QC advisory group.

**Response from Kamil Salazar, MRV Officer, NCCO**

Ms. Salazar stated that once the data is reviewed by the QA/QC advisory group—comprising representatives from ministries, academia, the private sector and civil society—it can be updated based on the results of this revision.

**Response from Sander Akkermans, Environmental Consultant, Gauss International Consulting**

Sander Akkermans further supported Ms. Salazar's response, explaining that the QA/QC process will initially involve a national review, followed by an international review, in accordance with the standards set out under the Paris Agreement on Climate Change.

## Take-Aways from 2<sup>nd</sup> Day of Presentation

The second day of the Climate Finance MRV Workshop yielded tangible results, advancing the validation of Belize's Climate Finance Tracking Methodology and securing widespread stakeholder support for the proposed Institutional Arrangements and Protocols that underpin the national MRV system. These milestones represent a crucial step in Belize's efforts to align with international climate finance reporting standards and improve domestic coordination and transparency.

The day began with the formal presentation of the Climate Finance Tracking Methodology, developed to provide a consistent, standardized, and internationally aligned approach for identifying, classifying, and quantifying climate-related financial flows in Belize. The methodology draws on globally recognised frameworks such as the OECD DAC Rio Markers and the Climate Transparency Framework. It includes a national definition of climate finance, a classification system for sectors and sub-sectors, parameters for identifying financial instruments, delivery channels, and recipient entities, as well as a weighting system to isolate the climate-relevant share of financial flows. Additionally, the Climate Finance Registration Form was introduced as a key reporting tool.

The session successfully engaged stakeholders in a participatory discussion to validate the

methodology. Representative of ministries, technical agencies, and development partners provided practical feedback to ensure alignment of climate change with Belize's institutional landscape, suggesting exploring linkages with the UN 2030 Agenda for achieving the Sustainable Development Goals as well as its national development strategy. Key discussions focused on handling projects with dual or indirect climate objectives, such as educational infrastructure that also serves as emergency shelters. Stakeholders endorsed the weighting approach as a practical solution for such cases. Further refinements were requested, particularly in subsector classifications for biodiversity and water resources. Participants also emphasized the need for tailored technical training and institutional support to facilitate effective implementation. These discussions not only reinforced the methodology's core structure but also generated actionable recommendations to guide its finalisation and application.

The second major focus of the day was the presentation and validation of the Institutional Arrangements and Protocols necessary to operationalize the Climate Finance MRV System. The proposed framework defines the roles of a central coordinating institution, a network of data providers from the public and private sectors, and a dedicated Quality Assurance and Quality Control function. The Belize National Climate Change Committee (BNCCC) was proposed for reactivation, with its climate finance working group serving as the QA/QC body to ensure data integrity and oversight through a collaborative and inclusive mechanism. Participants were briefed on the value of the BNCCC structure, which enables cross-sectoral participation, including civil society and the private sector. The workshop also outlined the data flow within the system—from collection, validation, and processing to national and international reporting—highlighting the importance of regular data exchanges and clearly defined responsibilities.

Stakeholders welcomed the use of a Memorandum of Understanding as a coordination tool to formalize institutional commitments without imposing legal obligations. They acknowledged that this approach would facilitate data sharing and strengthen institutional trust. Additionally, the Climate Finance Registration Form was validated as a practical tool to standardise inputs and streamline reporting. Questions regarding data ownership, the ability to revise entries, and the operation of QA/QC mechanisms were addressed. It was confirmed that the QA/QC advisory group would include representatives from various institutions and that data could be revised based on review outcomes.

As a result of the day's sessions, there was strong consensus on the viability and relevance of both the tracking methodology and the institutional arrangement and protocols framework. Stakeholders demonstrated a clear understanding of their roles in data collection, provision, and reporting, identified priority areas for capacity-building, and expressed commitment to piloting the Climate Finance MRV Module. The day concluded with a collective agreement to integrate the feedback received into the final instruments, reinforcing national ownership and enabling Belize to take the next steps towards operationalizing a robust and transparent climate finance tracking system. These outcomes position Belize as a leader in meeting its reporting obligations under the Paris Agreement and its Enhance Transparency Framework, strengthening the country's ability to access, manage, and direct climate finance in alignment with its national climate goals.

# Annexes

## Annex 1 Agenda

### Day 1 – Validation Session

**Date:** Monday 24 March 2025

**Time:** 09:00 – 16:00

**Location:** Best Western Biltmore Plaza, Belize City

Time	Activity	Speaker
08:30 – 09:00	Registration	-
09:00 – 09:10	Opening remarks	ICAT Secretariat
09:10 – 09:20	Welcome remarks	Edalmi Pinelo, Chief Climate Change Officer, NCCO
09:20 – 09:40	Introduction to workshop week and the ICAT project for enhancing capacities to track and report on climate finance	Ms. Kamil Salazar – NCCO Ms. Audrey Robin – ARCH Consulting Group
09:40 – 10:25	Introduction to monitoring, reporting, and verification (MRV) and climate finance MRV	Mr. Sander Akkermans – Gauss International Consulting
10:25 – 10:35	Q&A	All participants
10:35 – 10:50	Coffee break	
10:50 – 12:00	Baseline of national climate finance framework in Belize and process to develop the methodologies for climate finance needs assessment and climate finance tracking	Mr. Victor Rafael Viñas Nicolas, Climate Finance Expert & Technical Lead
12:00 – 12:15	Q&A	All participants
12:15 – 13:15	Lunch	
13:15 – 14:45	Presentation of the methodology to identify climate finance needs in Belize	Mr. Victor Rafael Viñas Nicolas, Climate Finance Expert & Technical Lead
14:45 – 15:45	Open discussion, feedback session and validation of the methodology to identify climate finance needs	All participants
15:45 – 16:00	Closing of the day	Ms. Audrey Robin – ARCH Consulting Group Mr. Victor Rafael Viñas Nicolas, Climate Finance Expert & Technical Lead

### Day 2 – Validation Session

**Date:** Tuesday 25 March 2025

**Time:** 09:00 – 16:00

**Location:** Best Western Biltmore Plaza, Belize City

Time	Activity	Speaker
08:30 – 09:00	Registration	–
09:00 – 09:15	Welcome and opening of the day	<b>Ms. Audrey Robin</b> – ARCH Consulting Group <b>Mr. Victor Rafael Viñas Nicolas</b> , Climate Finance Expert & Technical Lead
09:15 – 10:45	Presentation of the methodology for climate finance tracking in Belize	<b>Mr. Victor Rafael Viñas Nicolas</b> , Climate Finance Expert & Technical Lead
10:45 – 11:00	Coffee break	
11:00 – 12:30	Open discussion, feedback session and validation of the methodology for climate finance tracking	All participants
12:30 – 13:30	Lunch	
13:30 – 14:45	The institutional arrangements and protocols of the climate finance MRV of Belize	<b>Mr. Victor Rafael Viñas Nicolas</b> , Climate Finance Expert & Technical Lead
14:45 – 15:45	Open discussion, feedback session and validation of the institutional arrangements and protocols of the climate finance MRV	All participants
15:45 – 16:00	Closing of the day	<b>Ms. Audrey Robin</b> – ARCH Consulting Group <b>Mr. Victor Rafael Viñas Nicolas</b> , Climate Finance Expert & Technical Lead

## Day 3 – Capacity Building on Climate Finance Tracking

**Date:** Wednesday 26 March 2025

**Time:** 09:00 – 16:00

**Location:** Best Western Biltmore Plaza, Belize City

Time	Activity	Speaker
08:30 – 09:00	Registration	–
09:00 – 09:15	Welcome and opening of the day	<b>Mr. Sander Akkermans</b> – Gauss International Consulting
09:15 – 09:45	Exploring international methodologies and best practices for tracking climate finance as part of the international reporting framework under the UNFCCC and the Paris Agreement	<b>Mr. Sander Akkermans</b> – Gauss International Consulting
09:45 – 10:00	Q&A	All participants
10:00 – 10:15	Coffee break	
10:15 – 11:00	Revisiting the climate finance tracking methodology of Belize and case study of applying the climate finance tracking methodology	<b>Mr. Sander Akkermans</b> – Gauss International Consulting
11:00 – 11:15	Q&A	All participants

11:15 – 11:45	Quiz – Assessment of key concepts of the climate finance tracking methodology of Belize	Mr. Sander Akkermans – Gauss International Consulting
11:45 – 12:30	BOG exercise – Conducting climate finance tracking to fictitious examples	All participants
12:30 – 13:30	Lunch	
13:30 – 15:15	BOG exercise – Conducting climate finance tracking to fictitious examples	All participants
15:15 – 15:55	Open discussion on exercise results	All participants
15:55 – 16:00	Closing of the day	Mr. Sander Akkermans – Gauss International Consulting

## Day 4 – Capacity Building on Climate Finance Tracking

**Date:** Thursday 27 March 2025

**Time:** 09:00 – 13:30

**Location:** Best Western Biltmore Plaza, Belize City

Time	Activity	Speaker
08:30 – 09:00	Registration	–
09:00 – 09:15	Welcome and opening of the day	Mr. Sander Akkermans – Gauss International Consulting
09:15 – 10:15	BOG exercise – Identify barriers, challenges and needs, and develop proposals for implementing the methodology	All participants
10:15 – 10:30	Coffee break	
10:30 – 11:00	Open discussion on exercise results	All participants
11:00 – 12:00	Interactive training on climate finance MRV module platform	Mr. Juan Carlos Namis – eData Ltd.
12:00 – 12:15	ICAT training survey	All participants
12:15 – 12:30	Closing, way forward and next steps	Mr. Sumeet Betancourt, Deputy Chief Climate Change Officer – NCCO
12:30 – 13:30	Lunch	

