

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



Initiative for Climate Action Transparency - ICAT

Capacity building among stakeholders on the methodology of climate finance tracking

Deliverable C.5

AUTHORS

Gauss International Consulting S.L.

- Sander Akkermans, Principal Consultant

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1. Background and Objectives

1.1. Background

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.

In this context, 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.

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.

1.2. Objective

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. 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.

1.3. Structure

The validation workshop and capacity-building event as part of the project to enhance the national capacities in Belize to track and report on climate finance was structured around two distinctive parts to ensure the effective engagement of stakeholders and the practical transfer of knowledge. The first part focused on validating the proposed methodologies and institutional arrangements through presentations and open discussions. The second part was dedicated to hands-on training sessions aimed at building technical capacity in applying the climate finance tracking methodology, thereby equipping participants with the skills needed for its implementation.

- **Monday 24 and Tuesday 25 March 2025:** Validation sessions
- **Wednesday 26 and Thursday 27 March 2025:** Capacity building on climate finance tracking

Please note that the outcomes of the validation sessions held during the first two days of the workshop are not included in this report. These results are presented separately in Deliverable D.6, titled *"Conduct a stakeholder validation process to agree on the formalization instrument."* This separation allows for focused and comprehensive treatment of each component of the project.

2. Agenda

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	Mr. Sander Akkermans – 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	Mr. Sander Akkermans – 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	Mr. Sander Akkermans – 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

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 – 09:05	Welcome and opening of the day	Mr. Sander Akkermans – Gauss International Consulting
09:05 – 10:00	BOG exercise – Identify barriers, challenges and needs, and develop proposals for implementing the methodology	All participants
10:00 – 10:15	Open discussion on exercise results	All participants
10:15 – 10:30	Coffee break	
10:30 – 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	

3. Participants and Attendance

A total of 13 ministries and organisations were invited to participate in the workshop. The invited entities included:

- 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)

The capacity-building sessions were held on Wednesday, 26 March 2025, and Thursday, 27 March 2025. On the first day, 17 participants attended, of whom 9 (approximately 53%) were female and 8 (around 47%) were male. On the second day, 16 participants attended, with 9 (56%) female and 7 (44%) male participants.

A complete list of participants that attended the capacity building sessions is provided in [Annex 1](#) to this document.

4. Content and Activities

The capacity-building workshop was designed to provide in-depth training on climate finance tracking and the application of the Climate Finance Tracking Methodology developed for Belize under the ICAT project.

Day 1: Foundations and Practical Application

The first day began with opening remarks from Mr. Sander Akkermans (Gauss International), who outlined the workshop objectives, agenda, and house rules. The presentation delivered during this introductory session is available in [Annex 2.1](#).

This was followed by a series of theoretical presentations delivered by Mr. Akkermans, introducing participants to key concepts related to climate finance tracking. The theoretical presentations covered the concept of climate finance tracking, and the associated Climate Finance Tracking Methodology of Belize, and provided a case study of applying this methodology. These presentations, which provided the foundational knowledge needed for the workshop, are included in [Annex 2.2](#) and [Annex 2.3](#). This approach ensured that participants were introduced to the practical application of climate finance tracking, demonstrating how the methodology can be used in real-world scenarios. This was essential for equipping them with the knowledge required to effectively carry out the subsequent exercises.

Each theoretical presentation was followed by a question-and-answer (Q&A) segment, allowing participants to clarify any doubts and engage in technical discussions. Mr. Akkermans provided necessary technical clarifications and shared international experiences.

The theoretical segment concluded with an interactive Mentimeter quiz (see [Annex 3.1](#)) covering key concepts discussed during the presentations. The quiz featured a leaderboard to encourage participation and add a fun, competitive element to the



Figure 1. Gauss International Consultant Sander Akkermans presenting key concepts.

learning process.

Subsequently, participants then engaged in a breakout group exercise where they applied the Climate Finance Tracking Methodology of Belize to fictional case studies (see [Annex 3.2](#)). For these breakout group activities, the participants were divided into smaller working groups. Before the breakout exercise, brief instructions were given by Mr. Sander Akkermans explaining the objectives and approach. After completing a breakout exercise, a designated representative, known as the rapporteur, presented the group's main answers, conclusions, and findings. This was followed by plenary discussions, where the participants could compare their views and insights with those of other groups.



Figure 2. Gauss International Consultant Sander Akkermans providing instructions for the breakout group exercise.

Figure 3. Participants sharing their answers, conclusions and main findings from the breakout group exercise.



To close the first day, Mr. Akkermans provided a summary of key takeaways and an overview of the agenda for the second day.

Day 2: Barriers, Needs, and Implementation

The second day opened with a presentation by Mr. Akkermans outlining the day's objectives and agenda ([Annex 2.4](#)). The main activity was a second breakout group exercise focused on identifying barriers, challenges, and needs for implementing the climate finance tracking methodology, and on formulating related proposals ([Annex 3.3](#)). As on the first day, Mr. Akkermans offered support during the exercise, and group rapporteurs presented their conclusions in a plenary discussion.

Following this, Mr. Juan Carlos Namis (eData Ltd.) delivered an interactive training session on the Climate Finance MRV module. Participants were then invited to complete the ICAT training survey.

The workshop concluded with closing remarks from Mr. Akkermans. Ms. Kamil Salazar, Climate Change MRV Officer at the National Climate Change Office (NCCO), and Mr. Sumeet Betancourt, Deputy Chief Climate Change Officer at the NCCO.



Figure 4. Mr. Juan Carlos Namis (eData Ltd.) delivering the training on the Climate Finance MRV Module.



Figure 5. Closing remarks by Mr. Sumeet Betancourt, Deputy Chief Climate Change Officer at the NCCO.



Figure 6. Group photo of the participants at the capacity building workshop.

5. Conclusions and Next Steps

The capacity-building workshop significantly enhanced the knowledge and skills of key stakeholders in Belize regarding climate finance, climate finance tracking, and the practical application of the Climate Finance Tracking Methodology developed under the project. Through a combination of theoretical presentations, interactive quizzes, and hands-on exercises, participants gained a deeper understanding of the concept of climate finance tracking, the structure and function of the national methodology, and how it can be applied to real-world cases.

The breakout group sessions enabled participants to engage with the methodology, identify relevant barriers and needs, and develop proposals for its effective implementation following the project completion. These interactive elements were essential in reinforcing theoretical knowledge with practical experience and will also ensure that the NCCO has a clear understanding of the main barriers, challenges and needs for implementing the climate change tracking methodology in Belize.

Moreover, the ICAT training survey responses indicated that participants experienced a marked improvement in their capacity following the workshop. Ten participants completed the survey in which they were asked to rate their knowledge on climate finance tracking before the training and after the training. Four reported moving from poor to average knowledge, two from average to good, two from good to very good, and two indicated very good knowledge both before and after the training. Further feedback from the responses highlighted the usefulness of the training and the relevance of the methodology to their respective institutional contexts.

To build on this momentum and ensure the successful implementation of the Climate Finance Tracking Methodology in Belize, additional training sessions will be needed to deepen the understanding of climate finance tracking and provide continued tailored technical support to national stakeholders to address emerging challenges. Furthermore, this momentum of stakeholder engagement should be maintained through continued consultations, feedback sessions, and capacity building events. These next steps will help ensure that the foundational capacity built during the workshop is translated into lasting institutional change, enabling Belize to effectively track, report, and mobilise climate finance in alignment with national priorities and international commitments.

Annex 2 – Presentations

Annex 2.1. Welcome and Opening – Day 1



? Agenda

- 1 Introduction and Objectives
- 2 Agenda



1 Introduction and Objectives

Session objectives

- Deliver practical training and capacity-building for key stakeholders on the climate finance tracking methodology.



Climate finance tracking is a system designed to collect information on financial flows that support climate change mitigation and adaptation.



Not one internationally agreed approach. Should be country driven and in line with the objectives and priorities of the country.

1 Introduction and Objectives

Session objectives

- 1 **Exploring international methodologies and best practices** for tracking climate finance as part of the international reporting framework under the UNFCCC and the Paris Agreement.
- 2 **Revisiting** the climate finance tracking methodology of Belize and **case study** of applying the climate finance tracking methodology.
- 3 **Conducting** a climate finance tracking **exercise** to fictitious examples.



5

1 Introduction and Objectives

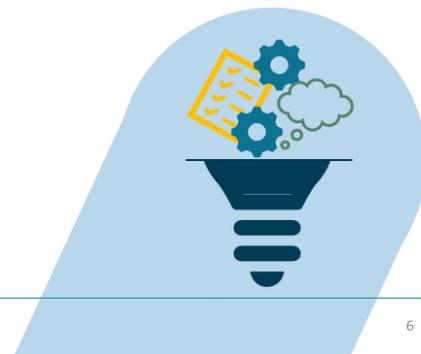
House rules

- **Presentations** to introduce the methodology and provide case study to apply the methodology.
- **Breakout groups** to individually conduct climate finance tracking to improve the understanding and capacity.

! **Key moment to highlight challenges, express needs, and develop proposals for implementing the methodology.**

The 'ROPES'

- R**espect – respect other's opinions.
- O**pen minded – be open to other people's ideas.
- P**articipate – get involved in the process.
- E**xperience – be sure to share what you know.
- S**hare the air – give everyone space and a fair go.



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2 Agenda

Time	Activity	Speaker
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15:55 – 16:00	Closing of the day	Mr. Sander Akkermans – Gauss International Consulting



Thank you!

Annex 2.2. Climate Finance Tracking

The image shows the cover of a report. The title is "ENHANCING THE NATIONAL CAPACITIES IN BELIZE TO TRACK AND REPORT ON CLIMATE FINANCE" in bold blue text. Below the title is the subtitle "International Methodologies And Best Practices For Tracking Climate Finance" in a smaller blue font. On the left side, there is a circular logo with a stylized 'C' shape. At the bottom, there are four logos: ICAT, NCCO, ARCH, and GAUSS. The date "26 MARCH 2025" is printed at the bottom left of the cover.

ENHANCING THE NATIONAL CAPACITIES IN BELIZE TO TRACK AND REPORT ON CLIMATE FINANCE

International Methodologies And Best Practices For Tracking Climate Finance

ICAT Initiative for Climate Action Transparency

NCCO NATIONAL CLIMATE CHANGE OFFICE

ARCH CONSULTING GROUP LTD

GAUSS International Consulting

26 MARCH 2025

Agenda

- 1 Introduction to Climate Finance Tracking
- 2 General Approach to Climate Finance Tracking
- 3 Current Methodologies and International Practices

2



Introduction to Climate Finance Tracking

1

1 Introduction to Climate Finance Tracking

What is climate finance tracking?

- Climate finance tracking refers to a set of definitions and guidelines and a list of eligible activities that allow for **consistent accounting and reporting of financial flows for climate change**.
- In other words, the **process of collecting, analysing, and monitoring information over time and space**.
- This includes the **standardisation of accounting methodologies** and appropriate **protocols and procedures for information management processes**.



4

1 Introduction to Climate Finance Tracking

Objective of Climate Finance Tracking

- The **overall objective** of the Climate Finance Tracking is to support countries in leveraging climate finance to attain their climate change goals.
- As such, the **Climate Finance Tracking Methodology** facilitates the **identification and quantification of climate finance flows** from budgetary sources, international sources as well as from the private sector.



5

1 Introduction to Climate Finance Tracking

Why is climate finance tracking important?

- The international community recognises the need to **join forces to avert the issues associated with climate change**.
- This **necessitates the mobilisation of financial resources** from a broad spectrum of sources.
- **Understanding and tracking climate finance flows** is therefore **essential** for aligning these financial flows with climate objectives, identifying gaps, and improving private investments crucial for sustainable, resilient development.



6

1 Introduction to Climate Finance Tracking

Why is climate finance tracking important?

- **Monitoring, evaluation, and reporting** - Helps increase transparency, accountability, and trust among relevant stakeholders. Can inform international and national reporting on support received and needed to understanding the efficiency and effectiveness of financial flows towards the attainment of climate change targets.
- **Planning, budgeting, and awareness** - Understand the nature and magnitude of domestic and international climate finance, and set a baseline understanding of climate finance flows which can be subsequently tracked over time.
- **Resource mobilisation** - Acts as a basis for the coordinated process of identifying actions for which monetary contributions are needed and identifying the best finance source by need to close funding gaps for climate change actions.



7

1 Introduction to Climate Finance Tracking

Why is climate finance tracking important?

National level

- Domestic transparency
- Identifying gaps in climate finance
- Improved management of climate finance
- Mobilising additional financial resources

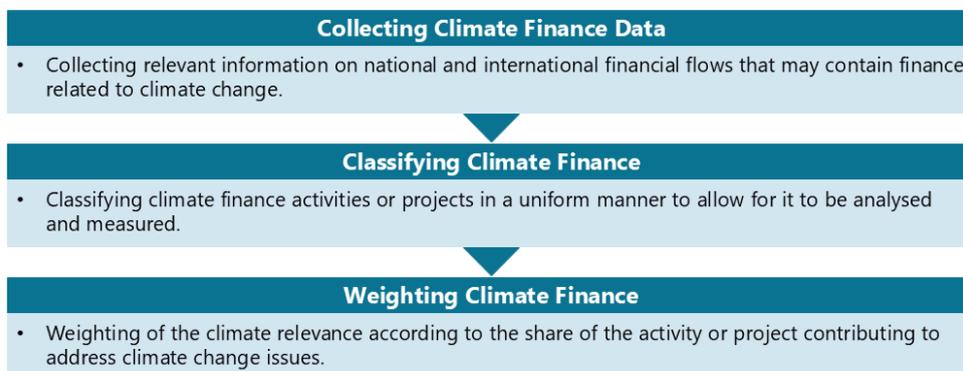
International level

- International reporting obligations
- International transparency
- Mobilising additional financial resources
- Creation of synergies with other development frameworks



2 General Approach to Climate Finance Tracking

A 3-step approach



2 General Approach to Climate Finance Tracking

1) Collecting climate finance data

- Gathering comprehensive information concerning national and international financial flows that may contain finance related to climate change.
- Data collection is an essential element as it significantly influences the entire process. Countries frequently encounter challenges stemming from either **insufficient or inaccurate data** regarding climate finance flows.
- The **types of data** required for collection largely **depend on the purpose of the tracking exercise**. However, the extent of achievable outcomes ultimately relies on the existing data available for climate finance tracking.

2 General Approach to Climate Finance Tracking

2) Classifying climate finance

- **Ensures a uniform arrangement** of all identified climate finance data, facilitating subsequent analysis and measurement.
- Typically involves **several hierarchical steps** to categorise climate finance comprehensively.
 - Differentiate climate-related activities or projects based on their **purpose**.
 - Classification according to the **sectors and sub-sectors** it pertains to.
 - Further classification activities involve examining the main **financing instruments** utilised for climate change mitigation and adaptation, and the **financial provider and recipient**.

2 General Approach to Climate Finance Tracking

3) Weighting climate finance

- The **degree** to which financial flows contribute to climate objectives (e.g., mitigation, adaptation or cross-cutting) and consequently, which **proportion** can be **accounted for as climate finance**.
- **Weight** it according to the **share of the activity contributing to address climate change issues**.
- This degree of climate relevance is **expressed in a percentage share between 0 and 100%**.



3 Current Methodologies and International Practices

Exploration of main methodologies

- **Various methodologies and international practices** have been developed and implemented.
- There is **no existing best practices** among the international methodologies.
- Let's take a look at **three international methodologies**.



3 Current Methodologies and International Practices

The OECD's Rio Markers

- The **OECD Rio Markers** is regarded as the **cornerstone methodology** and serve as the blueprint for many subsequent frameworks aimed at tracking climate finance flows.
- They are used to **indicate** whether the objective of the development is **related to the environment** following the **definitions and criteria established in the Rio Markers**.
- A **marker** is a variable that is included in a database to filter data according to certain characteristics and is designed to identify activities targeting environmental objectives, for sectorial or cross-cutting actions.



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3 Current Methodologies and International Practices

The OECD's Rio Markers

Climate change mitigation marker	
<p>Definition: An activity should be classified as climate-change-mitigation related (score Principle or Significant) if:</p>	<p>It contributes to the objective of stabilisation of greenhouse gas (GHG) concentrations in the atmosphere at a level that would prevent dangerous anthropogenic interference with the climate system by promoting efforts to reduce or limit GHG emissions or to enhance GHG sequestration.</p>
<p>Criteria for eligibility – An activity is eligible for the climate change mitigation marker if:</p>	<p>The activity contributes to:</p> <ol style="list-style-type: none"> the mitigation of climate change by limiting anthropogenic emissions of GHGs, including gases regulated by the Montreal Protocol; or the protection and/or enhancement of GHG sinks and reservoirs; or the integration of climate change concerns with the recipient countries' development objectives through institution building, capacity development, strengthening the regulatory and policy framework, or research; or developing countries' efforts to meet their obligations under the Convention.



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3 Current Methodologies and International Practices

The OECD's Rio Markers

Climate change adaptation marker	
Definition: An activity should be classified as adaptation-related (score Principle or Significant) if:	It intends to reduce the vulnerability of human or natural systems to the current and expected impacts of climate change, including climate variability, by maintaining or increasing resilience, through increased ability to adapt to, or absorb, climate change stresses, shocks and variability and/or by helping reduce exposure to them.
Criteria for eligibility – An activity is eligible for the climate change adaptation marker if:	a) the climate change adaptation objective is explicitly indicated in the activity documentation; and b) the activity contains specific measures targeting the definitions above.

3 Current Methodologies and International Practices

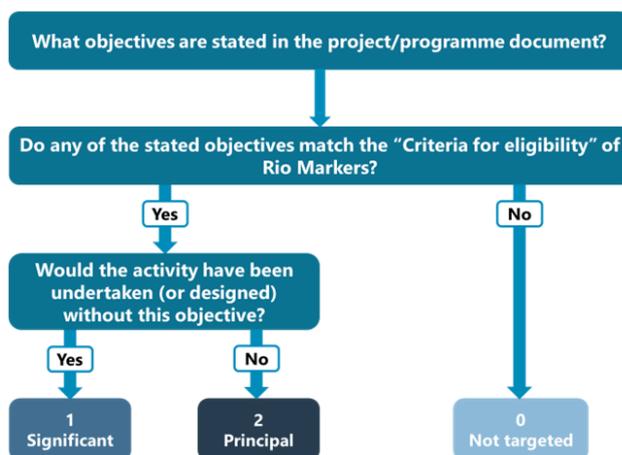
The OECD's Rio Markers

Climate change cross-cutting marker	
Definition: An activity should be classified as cross-cutting-related (score Principle or Significant) if:	Activities related to both adaptation and mitigation climate change aspects, and therefore cannot be assigned to a single one as it is leading to the reduction of greenhouse gases while contributing to the adjustment in natural or human systems to avoid harm or exploit beneficial opportunities.
Criteria for eligibility – An activity is eligible for the climate change cross-cutting marker if:	The activity: a) is motivated by both the climate change mitigation and the climate change adaptation definitions and eligibility criteria. b) cannot be differentiated into one of these two components, but its intent is related to climate change. c) contributes to the integration of climate change mitigation and adaptation concerns with the national development objectives through institution building, capacity development, strengthening the regulatory and policy framework, or research. d) contributes to national efforts to meet the mitigation and adaptation obligations under the UNFCCC.

3 Current Methodologies and International Practices

The OECD's Rio Markers

The OECD Rio Markers Handbook provides an example of an **internationally recognised weighting approach** to climate finance.



3 Current Methodologies and International Practices

The OECD's Rio Markers

- **Principal (Primary) Objective:** An activity receives a principal marking when 100% of its financing is directed towards climate change (mitigation or adaptation). The promotion of this objective is explicitly stated in the activity documentation as one of the primary reasons for its implementation. In essence, the activity would not have been funded (or designed as such) without this objective in mind.
- **Significant (Secondary) Objective:** An activity earns a significant marking when 50% of its financing is dedicated to climate change (mitigation or adaptation). While the objective is explicitly mentioned, it is not the primary driver behind the activity. Instead, the activity may have other primary objectives, but adjustments have been made to address relevant climate concerns.
- **Not Targeted:** An activity is labelled as not targeted when 0% of its financing is allocated to climate change (mitigation or adaptation). Although the activity undergoes examination, it is deemed to have no significant alignment with the climate change objective.

3 Current Methodologies and International Practices

The OECD's Rio Markers

- The methodology **assigns a percentage of funding** through a **scoring system of three values**.

Scoring type	Score code	Criteria	Weight
Principal	2	The objective (climate change mitigation or adaptation) is explicitly stated as fundamental in the design of, or the motivation for, the activity	100%
Significant	1	The objective (climate change mitigation or adaptation) is explicitly stated but it is not the fundamental driver or motivation for undertaking it. Instead, the activity has other prime objectives but it has been formulated or adjusted to help meet the relevant climate concerns.	50%
Not targeted	0	The activity was examined but found not to target the objective (climate change mitigation or adaptation) in any significant way.	0%

3 Current Methodologies and International Practices

Climate Change Public Expenditure and Institutional Review (CPEIR)

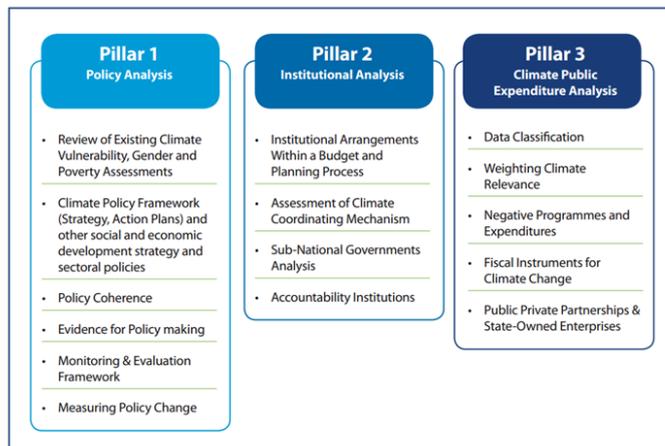
- Tool devised by United Nations Development Programme (UNDP) to evaluate the possibilities and limitations of **incorporating climate change considerations into the budget allocation and expenditure procedures** at both national and sub-national levels.

The CPEIR consists of **three key pillars**:

- Policy Analysis:** A review of the climate change policy framework and its monitoring framework as well as how the policy objectives translate into programmes and instruments.
- Institutional Analysis:** An analysis of the roles and responsibilities of institutions and their capacities in formulating, implementing, and coordinating climate responses.
- Climate Public Expenditure Analysis:** A quantification of the climate relevant expenditure within the national budget and measures fiscal policies, such as tax incentives and subsidies, as part of climate financing instruments

3 Current Methodologies and International Practices

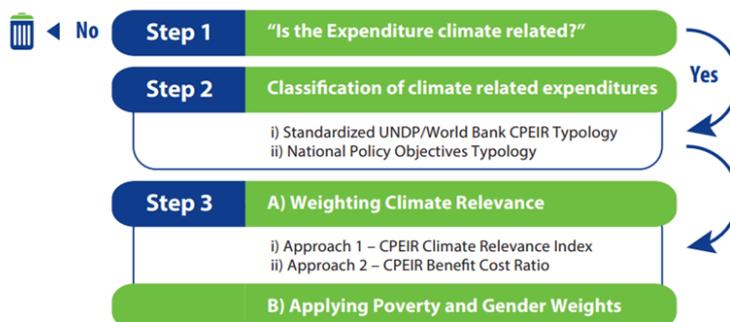
Climate Change Public Expenditure and Institutional Review (CPEIR)



3 Current Methodologies and International Practices

Climate Change Public Expenditure and Institutional Review (CPEIR)

- The **Climate Public Expenditure Analysis**, an integral component of the CPEIR, can be **broken down into three main steps**.



3 Current Methodologies and International Practices

Climate Change Public Expenditure and Institutional Review (CPEIR)

- The weights outlined in the CPEIR Climate Relevance Index differ slightly from those of the OECD Rio Markers.

Category	Weight	Rationale
High relevance	Weighting more than 75%	Clear primary objective of delivering specific outcomes that improve and promote climate change purposes
Medium relevance	Weighting between 50% and 75%	Either (i) secondary objectives related to climate change purposes, or (ii) mixed programmes with a range of activities that are not easily separated but include at least some that promote climate change purposes
Low relevance	Weighting between 25% and 49%	Activities that display attributes where indirect climate change benefits may arise
Marginal relevance	Weighting less than 25%	Activities that have only very indirect and theoretical links to climate change

3 Current Methodologies and International Practices

Climate Budget Tagging

- Climate Budget Tagging (CBT) serves as a tool for **identifying, categorising, weighting, and labelling expenditures relevant to climate** within a government's budget system.
- Growing number of countries utilise CBT to identify and **consistently measure climate-relevant expenditure** within their existing budget frameworks.
- The **tool outlines ten steps** involved in considering, developing, and implementing CBT. These steps are not intended as a set-in stone methodology but rather **offer a framework** for navigating key decisions across diverse contexts.

3 Current Methodologies and International Practices

Climate Budget Tagging

1 PURPOSE AND SETTING OF CBT
Step 1. Define key objectives and stakeholders (by CCPB with MOF, MOP)
Step 2. Identify how CBT can help reach national CC goals (by CCPB)
Step 3. Identify existing PFM parameters (by MOF)

2 TECHNICAL DESIGN
Step 4. Set framework to identify CC expenditure (by CCPB)
Step 5. Define weighting methodology (by CCPB with MOF)
Step 6. Determine how climate change expenditure will be identified in the PFM system (by MOF)

3 IMPLEMENTATION APPROACH
Step 7. Determine overall modality for CBT (by MOF with CCPB, MOP, LM)
Step 8. Design tagging procedure (by MOF with CCPB and MOP)
Step 9. Determine reporting format (by MOF with CCPB and MOP)
Step 10. Assign roles and responsibilities (by CCPB, MOF, MOP)

? Q&A





Thank you!

Annex 2.3. Case Study on Climate Finance Tracking in Belize

The image shows the cover of a report. The title is "ENHANCING THE NATIONAL CAPACITIES IN BELIZE TO TRACK AND REPORT ON CLIMATE FINANCE". Below the title is the subtitle "Case Study Of Applying The Climate Finance Tracking Methodology Of Belize". The cover features a large circular logo on the left and logos for ICAT, NCCO, and ARCH at the bottom. The date "26 MARCH 2025" is printed at the bottom left of the cover.

ENHANCING THE NATIONAL CAPACITIES IN BELIZE TO TRACK AND REPORT ON CLIMATE FINANCE

Case Study Of Applying The Climate Finance Tracking Methodology Of Belize

26 MARCH 2025

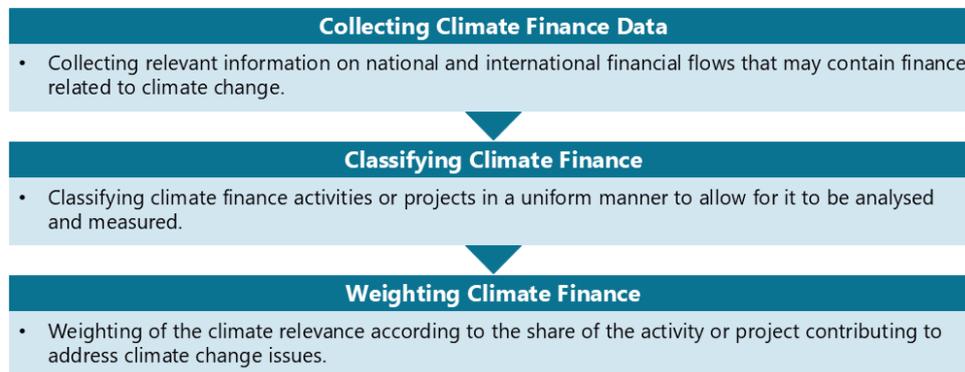
Agenda

- 1 The Climate Finance Tracking Methodology of Belize
- 2 Example of Climate Finance Tracking



1 The Climate Finance Tracking Methodology of Belize

A 3-step approach



1 The Climate Finance Tracking Methodology of Belize

Step 1. Collecting climate finance data

- **Gathering comprehensive information** concerning financial flows that may contain finance related to climate change.
- To identify financial flows that contain finance related to climate change, the **established climate finance definition developed by Belize should be utilised**.
- Once financial data has been requested and collected, **only programmes, projects, or activities that align with this definition should be recorded for further classification** in the next stage of the methodology.

1 The Climate Finance Tracking Methodology of Belize

Step 1. Collecting climate finance data

"Climate finance" refers to local, national or international financing mobilized from public, private or alternative funding sources seeking to support mitigation, adaptation, and loss and damage actions that will address negative climate change impacts. These actions seek to, but are not limited to, reducing vulnerability for at-risk areas, developing resilience of human and ecological systems, enhancing our agricultural sectors, increasing renewable energy usage, improving our transport and waste management system, and upgrading the health and wellness sector to continue to support Belize's national efforts to move to a low greenhouse gas emissions pathway, enhancing greenhouse gas sinks and emphasizing on resilient development to reduce the adverse effects of climate change."



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1 The Climate Finance Tracking Methodology of Belize

Step 1. Collecting climate finance data

- **Setting the coverage and granularity** of the data collection process.
- The **coverage** determines what type of financial flows should be collected as part of the Climate Finance Tracking Methodology of Belize.
- The **broader the coverage, the more comprehensive the picture of climate-relevant finance** will be.
- In this regard, the methodology will include the **country of Belize as a whole**, considering **international and domestic public finance**. Private finance sources will not be covered by this methodology, but Belize will explore options of integrating private climate finance in the future.



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1 The Climate Finance Tracking Methodology of Belize

Step 1. Collecting climate finance data

- **Setting the coverage and granularity** of the data collection process:
- The level of granularity **defines where estimations occur and the extent of information to be categorized**, directly influencing the detail and quality of the data collected.
- A **more granular analysis enables a deeper and more comprehensive assessment**; however, it **also demands greater effort and more resources** to estimate climate-relevant financial flows and to maintain the system.
- As part of Belize's Climate Finance Tracking Methodology, international financial flows should ideally be assessed **at the component level**, focusing on individual activities within larger projects or programs.

1 The Climate Finance Tracking Methodology of Belize

Step 2. Classifying climate finance

- Once financial data is collected from relevant sources, climate-relevant financial flows must be **classified according to several parameters**.
- **Ensures a uniform arrangement** of all identified climate finance data, facilitating subsequent analysis and measurement.
- Typically **involves several hierarchical steps** to categorise climate finance comprehensively.

1 The Climate Finance Tracking Methodology of Belize

Step 2. Classifying climate finance

Classification of climate finance should be conducted on the basis of each of the following:

- 1. Purpose** of the project or activity:
 - Determination of the overall purpose of an activity; for instance, as having climate change mitigation or adaptation or cross-cutting relevancy.
- 2. Sector(s) and Subsectors** addressed by the project or activity:
 - Relate the activity to a specific sector or sectors in Belize that the activity targets.
- 3. Financial instrument** through which the climate finance has been provided:
 - Identify the financial instrument through which the financing is provided.
- 4. Financial channel** from and to which the climate finance has been provided:
 - Identify the main types of funding providers and recipients through which the funding is provided by and mobilised by.

1 The Climate Finance Tracking Methodology of Belize

Step 2. Classifying climate finance

1. Purpose Classification

- **Adaptation** - Adaptation refers to adjustments in ecological, social, or economic systems in response to actual or expected climatic stimuli and their effects. It encompasses changes in processes, practices, and structures to reduce potential damages or take advantage of opportunities arising from climate change. In simple terms, adaptation involves developing and implementing solutions to address current and future climate change impacts.
- **Mitigation** - Mitigation refers to efforts aimed at reducing greenhouse gas (GHG) emissions or enhancing carbon sinks to lower atmospheric concentrations of GHGs and limit global warming. This involves policies, incentive schemes, and investment programs targeting all sectors, including energy, transport, buildings, industry, agriculture, forestry, and waste management.

1 The Climate Finance Tracking Methodology of Belize

Step 2. Classifying climate finance

1. Purpose Classification

- **Cross-Cutting** - Cross-cutting activities integrate both mitigation and adaptation actions within a single project or programme.
- **Loss and Damage** - Loss and damage refers to actions taken to address the impacts of climate change that could not, or were not, mitigated or avoided through adaptation measures. This category encompasses responses to both extreme events and slow-onset climate impacts, particularly in developing countries highly vulnerable to adverse climate effects. While it may overlap with adaptation, loss and damage focuses on addressing unavoidable consequences of climate change.

1 The Climate Finance Tracking Methodology of Belize

Step 2. Classifying climate finance

2. Sectoral Classification

- It is good practice to **base the sectoral classification on the national climate change policy priorities** that are subsequently based on the strategic areas and themes for actions from the main climate change strategies and action plans in country.
- As such, the sectoral classification can be **based on the prioritised mitigation and adaptation sectors incorporated in the NDC of Belize.**
- By aligning the sectoral classification with the national climate change policy priorities of Belize, the country can **ensure that climate finance is effectively directed towards the most critical areas**, facilitating the achievement of its climate goals

1 The Climate Finance Tracking Methodology of Belize

Step 2. Classifying climate finance

2. Sectoral Classification

Mitigation

Sectors:

- Land Use Change and Forestry
- Agriculture
- Energy
- Waste Management
- Transportation

Subsectors:

- Land restoration
- Reforestation
- Forest protection
- Sustainable forest management (uses)
- Mangroves protection & seaweeds reforestation
- Blue carbon
- Soils restoration
- Sustainable crop production
- Livestock & manure management
- Renewable energy
- Energy sector efficiency
- Energy transport (electric)
- Landfill management



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1 The Climate Finance Tracking Methodology of Belize

Step 2. Classifying climate finance

2. Sectoral Classification

Adaptation

Sectors:

- Coastal Zone and Marine Resources
- Agriculture
- Fisheries and Aquaculture
- Human Health
- Tourism
- Biodiversity and Forest
- Water Resources
- Land Use, Human Settlements and Infrastructure

Subsectors:

- Coastal Zone and Marine Resources – Resilience of coastal communities and habitats
- Coastal Zone and Marine Resources – Early warning system
- Agriculture – Reduce post-harvest losses
- Agriculture – Early warning system
- Fisheries and Aquaculture – Capacity-Building
- Human Health – Increased response to climate-related threats
- Tourism – Climate resilient planning



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1 The Climate Finance Tracking Methodology of Belize

Step 2. Classifying climate finance

3. Financial Instrument Classification

- The third hierarchical step in the classification process is to **identify the financing instruments used by financiers to support climate change** mitigation and adaptation efforts.
- These instruments **represent widely used financial tools** that can fund climate-related initiatives as well as broader development activities.



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1 The Climate Finance Tracking Methodology of Belize

Step 2. Classifying climate finance

3. Financial Instrument Classification

Financial Instrument	Description
Grant	Transfers made in cash, goods, or services for which no repayment is required.
Loan	Transfers for which repayment is required.
Concessional loan	These are loans that are extended on terms substantially more generous than market loans. The concessionality is achieved either through interest rates below those available on the market or by grace periods, or a combination of these. Concessional loans typically have long grace periods.
Market loan	A marketing loan is a variation of the non-recourse loan whereby, for specified commodities, a producer may repay a loan at a lower rate than the loan rate, equivalent to the prevailing world market price.
Equity	Equity refers to the value of the interest of an owner or partial owner in an asset.
Insurance	The activity of insurance is intended to provide individual institutional units exposed to certain risks with financial protection against the consequences of the occurrence of specified events.
Guarantee	A guarantee is a promise of indemnification up to a specified amount in the case of default or non-performance of an asset, e.g., a failure to meet loan repayments or to redeem bonds, or expropriation of an equity stake.
Other (specify)	-



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1 The Climate Finance Tracking Methodology of Belize

Step 2. Classifying climate finance

4. Financial Channel Classification

- Classify the climate change related projects and activities according to **the financial provider** through which they are being financed and according to the **recipient and implementing entity of the climate finance**.

The following **financial sources** can be distinguished:

- Bilateral
- Multilateral
- Regional
- Other

The following **finance recipients** can be distinguished:

- Government Institutions
- Private Sector Organizations
- Non-government Organizations
- Public-Private Partnerships (PPPs)
- Academia and Research Institutes
- Others

1 The Climate Finance Tracking Methodology of Belize

Step 3. Weighting climate finance

Climate finance weighting involves **assessing the extent to which financial flows contribute to climate objectives** (e.g., mitigation, adaptation or cross-cutting) and consequently, which proportion can be accounted for as climate finance.



- Weighting involves assigning percentage markers to estimate the climate relevance of recorded financial flows, indicating the proportion of finance that can be classified as climate specific.
- This extent of climate relevance is expressed in a percentage share between 0 and 100%.

1 The Climate Finance Tracking Methodology of Belize

Step 3. Weighting climate finance



- The **weights from the OECD Rio Markers** will be used.

Scoring type	Score code	Criteria	Weight
Principal	2	The objective (climate change mitigation or adaptation) is explicitly stated as fundamental in the design of, or the motivation for, the activity	100%
Significant	1	The objective (climate change mitigation or adaptation) is explicitly stated but it is not the fundamental driver or motivation for undertaking it. Instead, the activity has other prime objectives but it has been formulated or adjusted to help meet the relevant climate concerns.	50%
Not targeted	0	The activity was examined but found not to target the objective (climate change mitigation or adaptation) in any significant way.	0%

1 The Climate Finance Tracking Methodology of Belize

Step 3. Weighting climate finance



- By weighting project objectives, it is possible to **assign scores even when detailed financial components are unavailable**.
- After assigning a weight to a climate-related financial flow, the **total climate finance is calculated by multiplying the total financial flow by the assigned weighting percentage**.
- This ensures that the finance attributed to **climate-related objectives accurately represents their proportional relevance** within broader projects or programmes.

1 The Climate Finance Tracking Methodology of Belize

Activity Title	Description	Purpose Classification	Sector Classification	Sub-sectoral Classification	Financial Instrument Classification	Financial Channel Classification		Rio Marker Score (%)	Total Amount		Climate Specific Amount	
						Source	Recipient		Domestic Currency	USD	Domestic Currency	USD
Activity or project #1												
Activity or project #2												
Activity or project #3												
Activity or project #4												
Activity or project #5												
Activity or project #6												
Activity or project #7												
...												

Q&A





2 Example of Climate Finance Tracking

General Information

- **Title:** Strengthening Energy Resilience in Belize
- **Description:** The Government of Belize and the Inter-American Development Bank (IDB) have partnered to enhance the resilience of the country's energy sector through a BZ\$9 million initiative. The program, *Strengthening Energy Resilience in Belize*, focuses on rebuilding and modernizing critical energy infrastructure to withstand extreme weather events, integrating cutting-edge solar technologies and innovative resilient solutions. The initiative is funded through a grant by the European Union Caribbean Investment Facility (EU-CIF) and administered by the IDB, supporting Belize's transition to a more sustainable and climate-resilient energy system.

2 Example of Climate Finance Tracking

Title	Description	Purpose Classification	Sector Classification	Rio Marker Score (%)	Total Received (BZ\$)	Climate Specific Received (BZ\$)
Strengthening Energy Resilience in Belize	The Government of Belize and the Inter-American Development Bank (IDB) have partnered to enhance the resilience of the country's energy sector through a BZ\$9 million initiative. The program, Strengthening Energy Resilience in Belize, focuses on rebuilding and modernizing critical energy infrastructure to withstand extreme weather events, integrating cutting-edge solar technologies and innovative resilient solutions. The initiative is funded through a grant by the European Union Caribbean Investment Facility (EU-CIF) and administered by the IDB, supporting Belize's transition to a more sustainable and climate-resilient energy system.				9,000,000	

2 Example of Climate Finance Tracking

Purpose classification

	Adaptation	Mitigation	Cross-Cutting
Definition	Adaptation refers to adjustments in ecological, social, or economic systems in response to actual or expected climatic stimuli and their effects. It encompasses changes in processes, practices, and structures to reduce potential damages or take advantage of opportunities arising from climate change. In simple terms, adaptation involves developing and implementing solutions to address current and future climate change impacts.	Mitigation refers to efforts aimed at reducing greenhouse gas (GHG) emissions or enhancing carbon sinks to lower atmospheric concentrations of GHGs and limit global warming. This involves policies, incentive schemes, and investment programs targeting all sectors, including energy, transport, buildings, industry, agriculture, forestry, and waste management.	Cross-cutting activities integrate both mitigation and adaptation actions within a single project or programme.

Description: The Government of Belize and the Inter-American Development Bank (IDB) have partnered to enhance the resilience of the country's energy sector through a BZ\$9 million initiative. The program, Strengthening Energy Resilience in Belize, focuses on rebuilding and modernizing critical energy infrastructure to withstand extreme weather events, integrating cutting-edge solar technologies and innovative resilient solutions. The initiative is funded through a grant by the European Union Caribbean Investment Facility (EU-CIF) and administered by the IDB, supporting Belize's transition to a more sustainable and climate-resilient energy system.

2 Example of Climate Finance Tracking

Title	Description	Purpose Classification	Sector Classification	Rio Marker Score (%)	Total Received (BZ\$)	Climate Specific Received (BZ\$)
Strengthening Energy Resilience in Belize	The Government of Belize and the Inter-American Development Bank (IDB) have partnered to enhance the resilience of the country's energy sector through a BZ\$9 million initiative. The program, Strengthening Energy Resilience in Belize, focuses on rebuilding and modernizing critical energy infrastructure to withstand extreme weather events, integrating cutting-edge solar technologies and innovative resilient solutions. The initiative is funded through a grant by the European Union Caribbean Investment Facility (EU-CIF) and administered by the IDB, supporting Belize's transition to a more sustainable and climate-resilient energy system.	Cross-cutting			9,000,000	

2 Example of Climate Finance Tracking

Sectoral classification

Mitigation

Sectors:

- Land Use Change and Forestry
- Agriculture
- **Energy**
- Waste Management
- Transportation

Description: The Government of Belize and the Inter-American Development Bank (IDB) have partnered to enhance the resilience of the country's energy sector through a BZ\$9 million initiative. The program, Strengthening Energy Resilience in Belize, focuses on rebuilding and modernizing critical energy infrastructure to withstand extreme weather events, integrating cutting-edge solar technologies and innovative resilient solutions. The initiative is funded through a grant by the European Union Caribbean Investment Facility (EU-CIF) and administered by the IDB, supporting Belize's transition to a more sustainable and climate-resilient energy system.

2 Example of Climate Finance Tracking

Sectoral classification

Adaptation

Sectors:

- Coastal Zone and Marine Resources
- Agriculture
- Fisheries and Aquaculture
- Human Health
- Tourism
- Biodiversity and Forest
- Water Resources
- Land Use, Human Settlements and Infrastructure

Description: The Government of Belize and the Inter-American Development Bank (IDB) have partnered to enhance the resilience of the country's energy sector through a BZ\$9 million initiative. The program, Strengthening Energy Resilience in Belize, focuses on rebuilding and modernizing critical energy infrastructure to withstand extreme weather events, integrating cutting-edge solar technologies and innovative resilient solutions. The initiative is funded through a grant by the European Union Caribbean Investment Facility (EU-CIF) and administered by the IDB, supporting Belize's transition to a more sustainable and climate-resilient energy system.



2 Example of Climate Finance Tracking

Title	Description	Purpose Classification	Sector Classification	Rio Marker Score (%)	Total Received (BZ\$)	Climate Specific Received (BZ\$)
Strengthening Energy Resilience in Belize	The Government of Belize and the Inter-American Development Bank (IDB) have partnered to enhance the resilience of the country's energy sector through a BZ\$9 million initiative. The program, Strengthening Energy Resilience in Belize, focuses on rebuilding and modernizing critical energy infrastructure to withstand extreme weather events, integrating cutting-edge solar technologies and innovative resilient solutions. The initiative is funded through a grant by the European Union Caribbean Investment Facility (EU-CIF) and administered by the IDB, supporting Belize's transition to a more sustainable and climate-resilient energy system.	Cross-cutting	Mitigation: Energy Adaptation: Land Use, Human Settlements and Infrastructure		9,000,000	



2 Example of Climate Finance Tracking

Weighting climate finance

Scoring type	Score code	Criteria	Weight
Principal	2	The objective (climate change mitigation or adaptation) is explicitly stated as fundamental in the design of, or the motivation for, the activity	100%
Significant	1	The objective (climate change mitigation or adaptation) is explicitly stated but it is not the fundamental driver or motivation for undertaking it. Instead, the activity has other prime objectives but it has been formulated or adjusted to help meet the relevant climate concerns.	50%
Not targeted	0	The activity was examined but found not to target the objective (climate change mitigation or adaptation) in any significant way.	0%

Description: The Government of Belize and the Inter-American Development Bank (IDB) have partnered to enhance the resilience of the country's energy sector through a BZ\$9 million initiative. The program, Strengthening Energy Resilience in Belize, focuses on rebuilding and modernizing critical energy infrastructure to withstand extreme weather events, integrating cutting-edge solar technologies and innovative resilient solutions. The initiative is funded through a grant by the European Union Caribbean Investment Facility (EU-CIF) and administered by the IDB, supporting Belize's transition to a more sustainable and climate-resilient energy system.

2 Example of Climate Finance Tracking

Title	Description	Purpose Classification	Sector Classification	Rio Marker Score (%)	Total Received (BZ\$)	Climate Specific Received (BZ\$)
Strengthening Energy Resilience in Belize	The Government of Belize and the Inter-American Development Bank (IDB) have partnered to enhance the resilience of the country's energy sector through a BZ\$9 million initiative. The program, Strengthening Energy Resilience in Belize, focuses on rebuilding and modernizing critical energy infrastructure to withstand extreme weather events, integrating cutting-edge solar technologies and innovative resilient solutions. The initiative is funded through a grant by the European Union Caribbean Investment Facility (EU-CIF) and administered by the IDB, supporting Belize's transition to a more sustainable and climate-resilient energy system.	Cross-cutting	Mitigation: Energy Adaptation: Land Use, Human Settlements and Infrastructure	100%	9,000,000	9,000,000

Q&A



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Thank you!

Annex 2.4. Welcome and Opening – Day 2

ENHANCING THE NATIONAL CAPACITIES IN BELIZE TO TRACK AND REPORT ON CLIMATE FINANCE

Welcome and Opening

27 MARCH 2025

Logos: ICAT (Initiative for Climate Action Transparency), NCCO (National Climate Change Office), ARCH (Association of Banks in Belize)

2 Agenda

Time	Activity	Speaker
08:30 – 09:00	Registration	–
09:00 – 09:05	Welcome and opening of the day	Mr. Sander Akkermans – Gauss International Consulting
09:05 – 10:00	BOG exercise – Identify barriers, challenges and needs, and develop proposals for implementing the methodology	All participants
10:00 – 10:15	Open discussion on exercise results	All participants
10:15 – 10:30	Coffee break	
10:30 – 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	



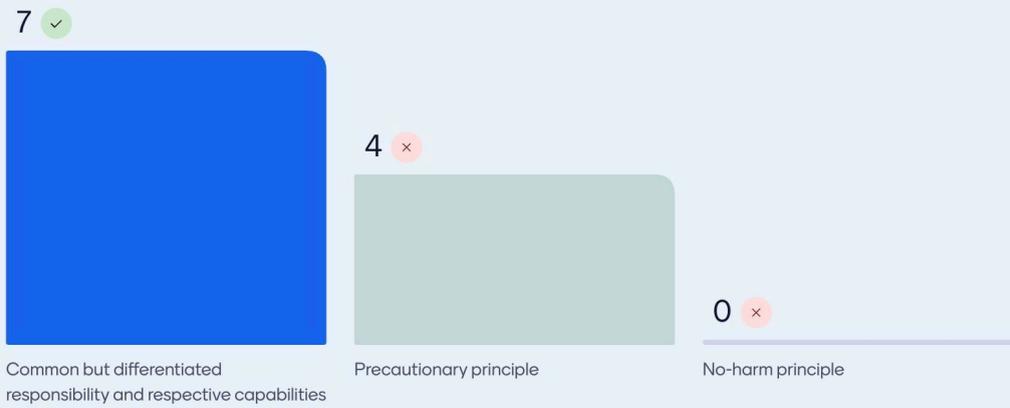
Thank you!

Annex 3 – Exercises

Annex 3.1. Mentimeter – Assessment of key concepts of climate finance



Which principle guides international climate finance?



Leaderboard

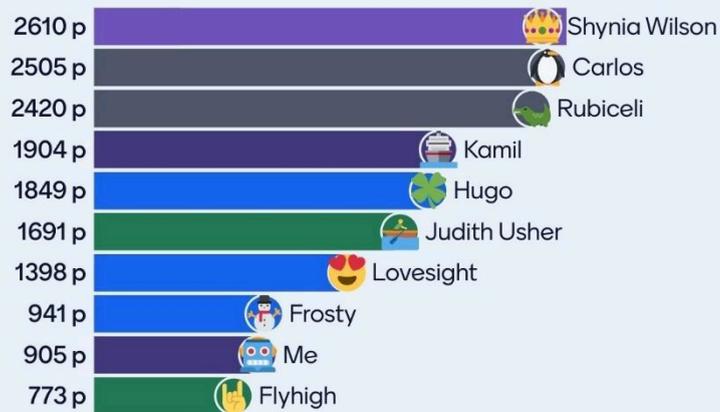




In what format should information on financial support received be reported according to the provided text?



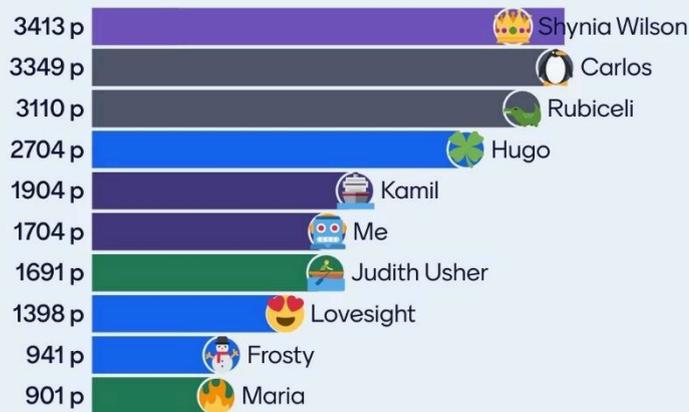
Leaderboard

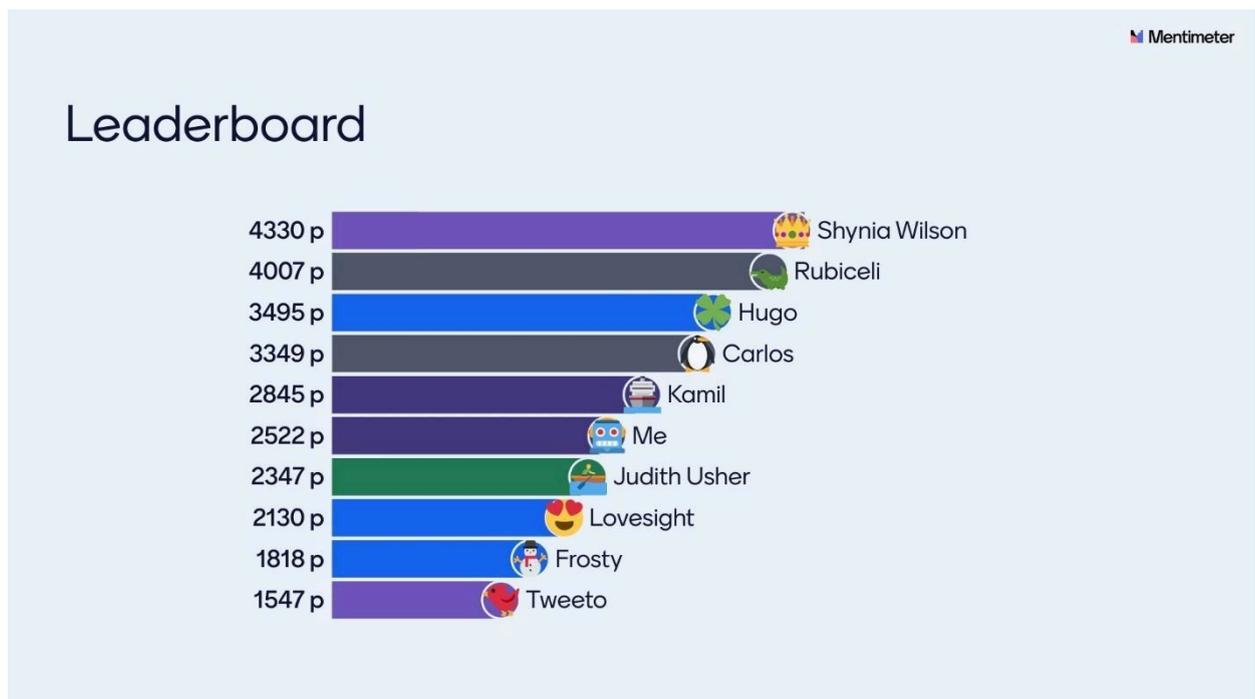


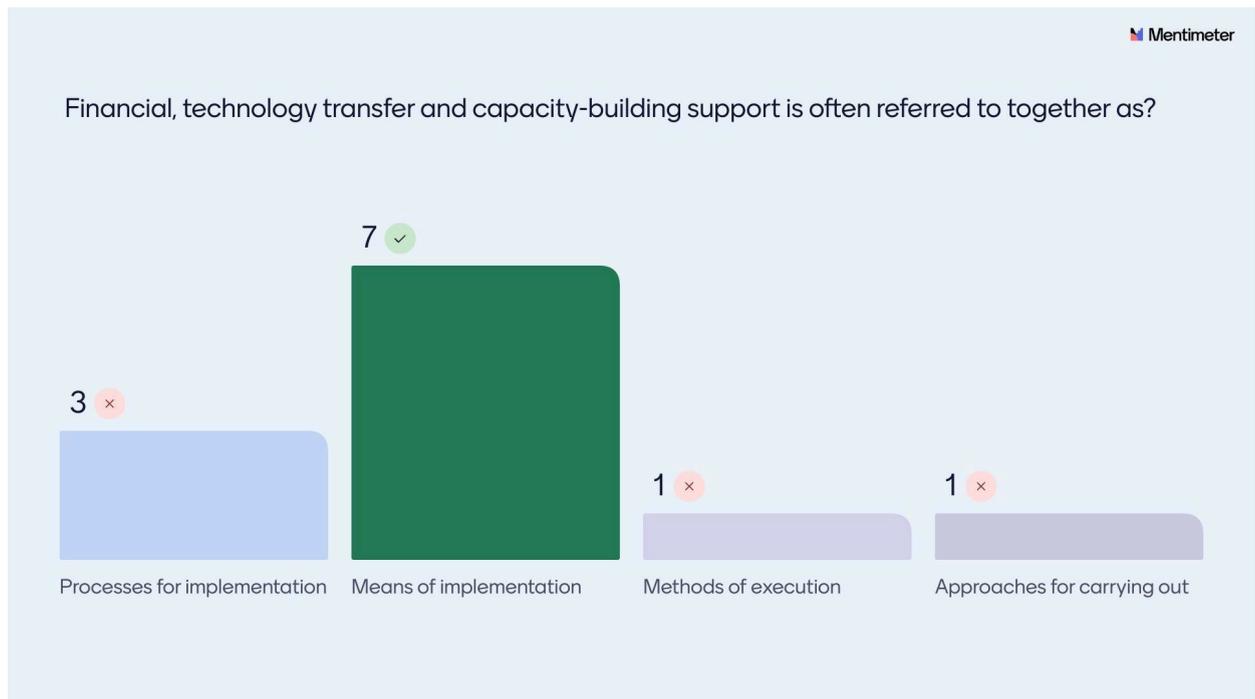
What is the primary characteristic of bilateral climate finance?



Leaderboard







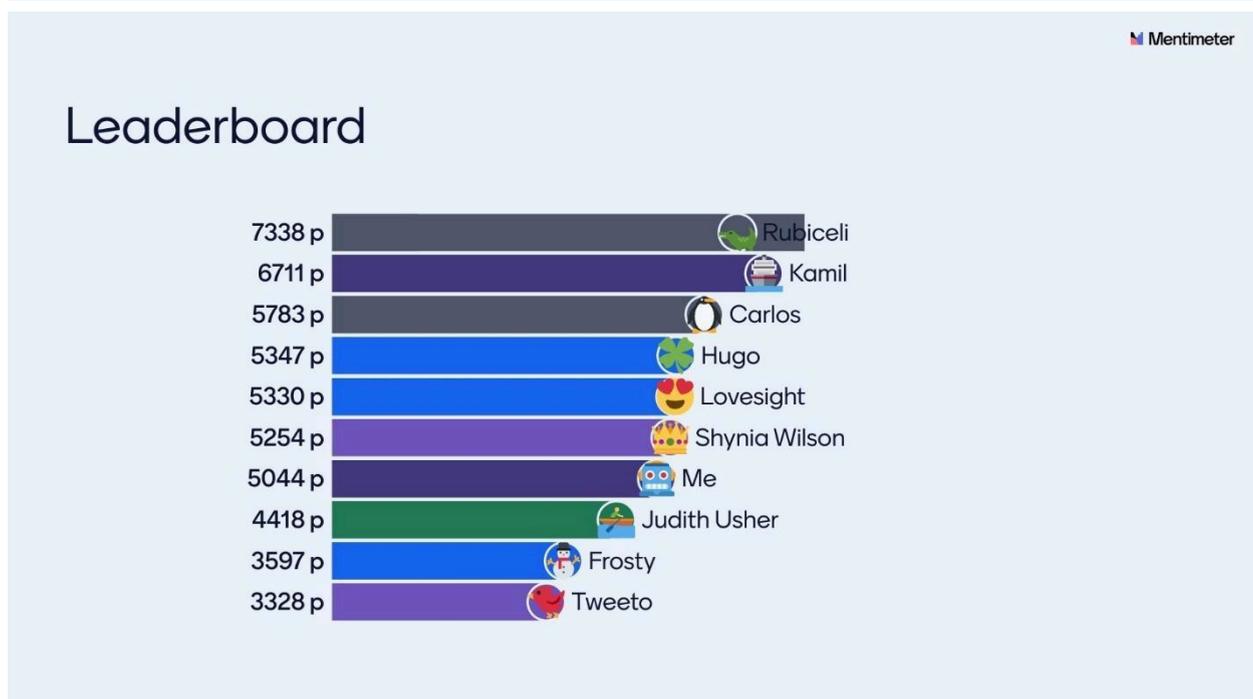


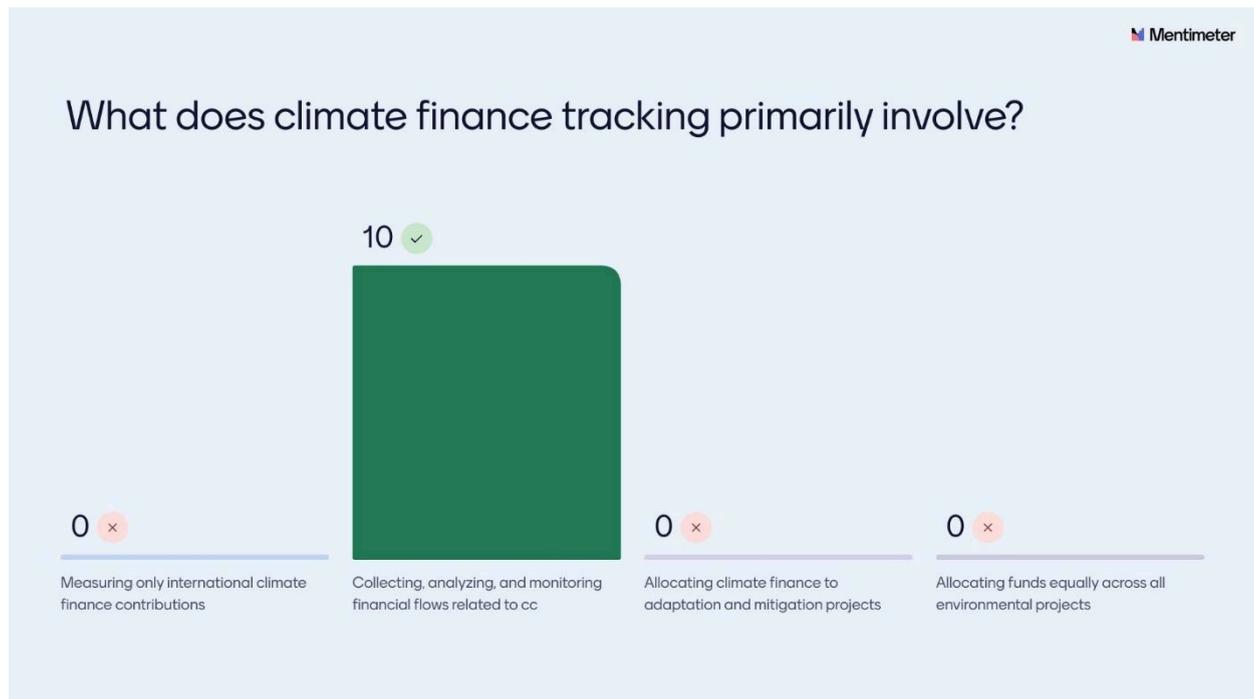
How is the degree of climate relevance expressed in the OECD's Rio Markers?



Leaderboard

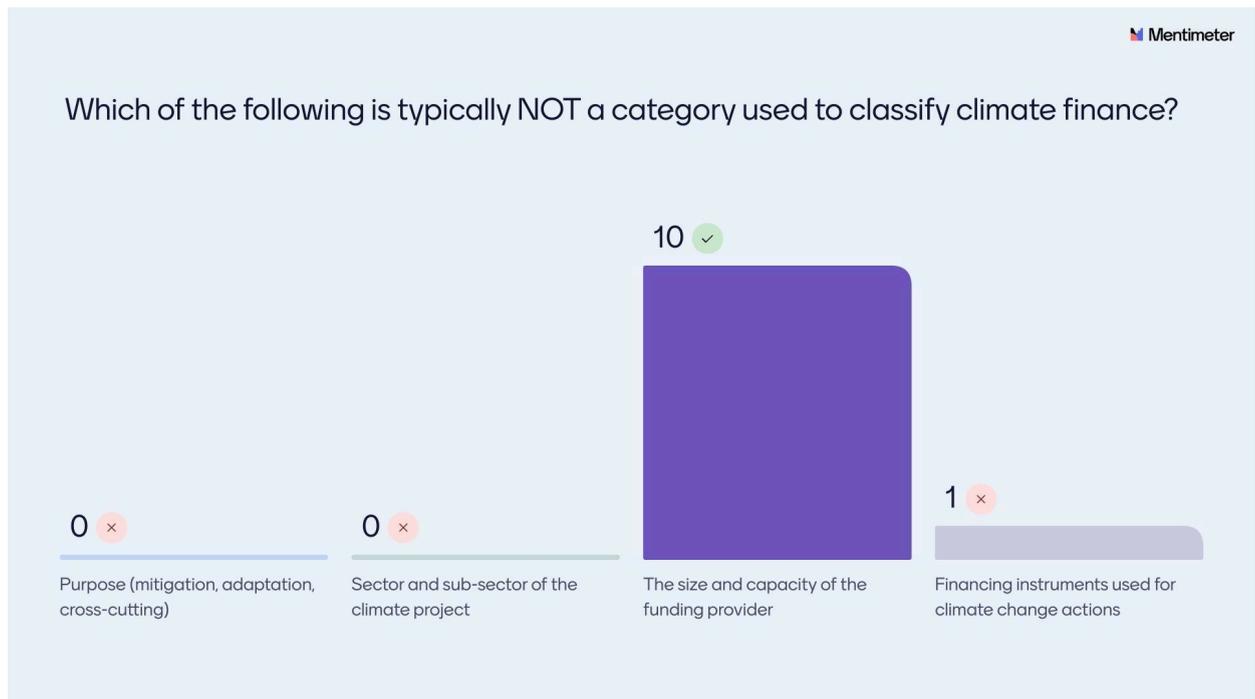


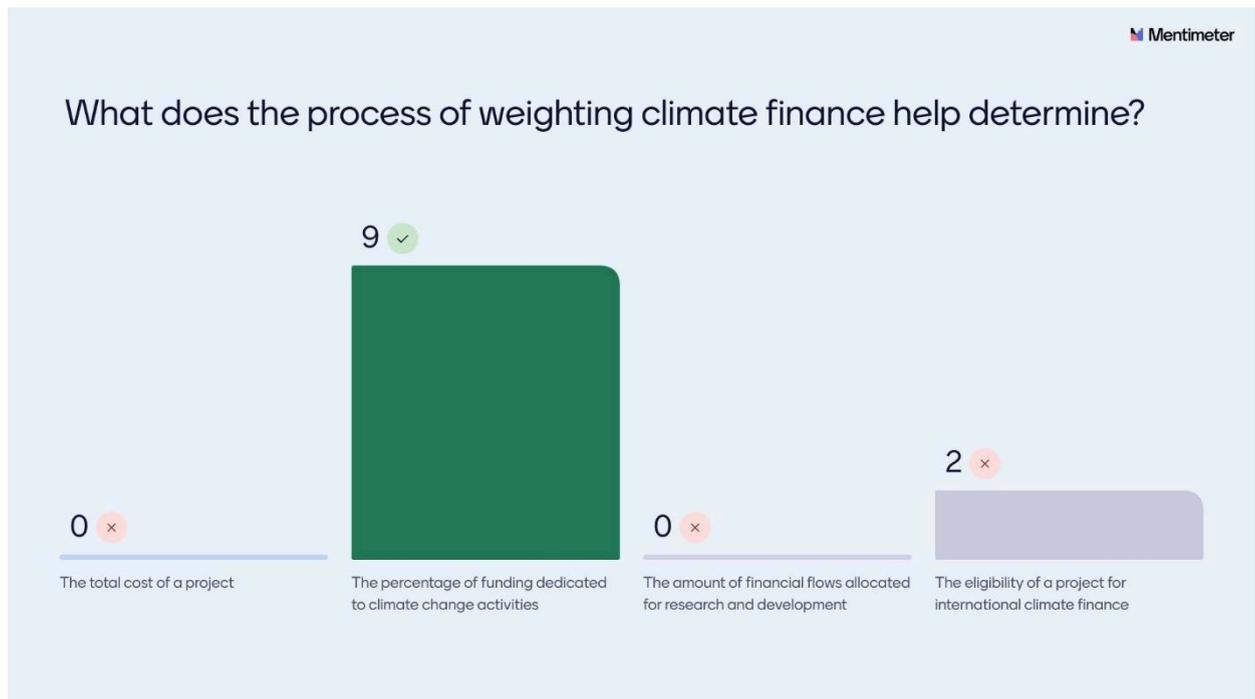












Annex 3.2. Exercise on conducting climate finance tracking

In-Country Validation Workshop and Capacity-Building Event

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

Exercise on conducting climate finance tracking

Date: 26 March 2025



Exercise

The aim of this exercise is to classify several fictitious projects and weight their climate relevance, which relates to the degree to which these financial flows contribute to climate objectives (e.g., mitigation, adaptation or cross-cutting) and consequently, which proportion can be accounted for as climate finance.

For the completion of the task, a rapporteur will present main conclusions from the discussions at the plenary session and a chair will steer the discussions to ensure that all members contribute and to keep the timing for the exercises.

The appointed **rapporteur** for breakout group:

The **chairman** of the breakout group:

The **participants** of the breakout group:

#	Name	Contact
1		
2		
3		
4		
5		
6		
7		
8		

Task: Tracking climate finance flows

In this exercise you will classify several fictitious projects and weight their climate relevance, which relates to the degree to which these financial flows contribute to climate objectives (e.g., mitigation, adaptation or cross-cutting) and consequently, which proportion can be accounted for as climate finance. To achieve this, you will use the climate finance methodology of Belize.

The following table lists the 25 projects that are required to be classified and weighted.

It is important to note that these are fictitious projects and are in no shape or form related to projects being implemented in Belize.

Table 1. Development projects.

#	Project Title	Objective	Total financing (USD)
1	National Highway Expansion and Connectivity Project	Enhance national transportation networks to support trade and economic development, while incorporating modern engineering to improve climate resilience and reduce maintenance costs.	1,375,620.00
2	Integrated Waste and Recycling Management Facility	Develop a facility to handle municipal waste efficiently, improve public health, and introduce waste-to-energy initiatives where feasible.	912,450.00
3	Agro-industrial Development Programme	Support farmers and agribusinesses by providing modern equipment, training, and technology to boost productivity and economic resilience.	603,275.00
4	Coastal Resilience and Adaptation Project	Strengthen coastal defences through mangrove restoration, seawalls, and flood management systems to protect vulnerable communities.	1,045,380.00
5	Renewable Energy Research and Development	This initiative funds research and development projects aimed at advancing renewable energy technologies, accelerating the transition to more efficient energy sources. By investing in innovation, the programme seeks to drive technological breakthroughs and enhance overall energy efficiency.	735,000.00
6	Forest and Watershed Conservation Programme	Preserve forests and key watersheds to maintain ecosystem services, including flood control and water security for urban and rural areas.	398,720.00
7	Healthcare Infrastructure Development	This initiative supports the modernisation and expansion of healthcare facilities to ensure they are well-equipped to provide comprehensive medical services and effectively treat a wide range of diseases.	467,230.00
8	Urban Transport and Smart Mobility Project	Improve urban transportation infrastructure to reduce traffic congestion and enhance public transit systems. This will ensure the connectivity of the population and increase economic development. The project will include the exploration of low emission and sustainable transport systems.	314,580.00

#	Project Title	Objective	Total financing (USD)
9	Sustainable Tourism Growth Initiative	Expand tourism infrastructure to attract investment and increase visitor numbers while ensuring environmental conservation of key natural attractions.	509,830.00
10	Power Grid Reliability and Expansion Project	Strengthen the national power grid to ensure energy security, minimise blackouts, and accommodate future renewable energy integration. Nevertheless, it is expected that most of the financing will be aimed at non-energy efficiency improvement activities.	1,528,470.00
11	Public Engagement and Environmental Awareness Campaign	Educate communities on environmental responsibility, disaster preparedness, and sustainable development through public outreach programmes.	247,100.00
12	Solar and Wind Energy Access Programme	Promote adoption of renewable energy technologies for households and businesses, improving energy security while reducing costs over time.	869,430.00
13	National Water Supply and Infrastructure Programme	Expand and modernise water distribution systems to enhance public health and economic activity, with secondary benefits of reducing water wastage.	279,360.00
14	Manufacturing and Industrial Competitiveness Initiative	Strengthen the industrial sector by adopting advanced technologies and optimising resource use, including energy-efficient production processes.	785,290.00
15	Entrepreneurial Growth and Support Programme	This initiative provides financial assistance, training, and essential resources to empower local entrepreneurs and small businesses. By fostering business expansion and innovation, the programme aims to strengthen economic resilience, create job opportunities, and enhance long-term sustainability for small enterprises.	689,200.00
16	Advanced Energy Grid Modernisation	This project focuses on implementing smart grid technologies to enhance energy efficiency, improve grid stability, and facilitate the seamless integration of renewable energy sources. By modernising infrastructure, it aims to reduce energy losses, optimise electricity distribution, and enhance overall system reliability.	1,210,500.00
17	Integrated Flood Resilience Initiative	This project supports the development of flood mitigation infrastructure, including improved drainage systems, flood barriers, and early warning mechanisms. These measures aim to reduce flood risks, protect critical assets, and strengthen community resilience against extreme weather events.	845,010.00
18	Digital Economy and Smart Governance Initiative	Expand broadband infrastructure, improve e-government services, and integrate data-driven solutions to enhance service efficiency.	1,210,500.00
19	Green Building and Infrastructure Modernisation	Retrofit public and private sector buildings with energy-efficient designs to improve comfort and reduce operational expenses.	1,450,576.00

#	Project Title	Objective	Total financing (USD)
20	Sustainable Marine Resource Management	This initiative implements strategies to ensure the long-term sustainability of fish stocks while preserving marine habitats. It includes measures such as regulated fishing quotas, habitat protection, and community-based monitoring programmes to support both ecological balance and local livelihoods.	660,700.00
21	Urban Green Infrastructure Expansion	This project promotes the development and maintenance of parks, green corridors, and urban forests to enhance air quality, mitigate urban heat, and provide accessible recreational spaces. It also focuses on integrating green spaces into city planning to improve public health and community well-being.	627,550.00
22	Education Infrastructure and Capacity-Building Programme	This initiative seeks to enhance educational quality by upgrading school infrastructure, training teachers, and integrating modern learning materials and equipment. The project aims to improve student performance and ensure equitable access to quality education.	357,102.00
23	Industrial Energy Optimisation and Fuel Management	This programme assists large industrial facilities in implementing energy efficiency measures, monitoring fuel consumption, and adopting best practices for reducing energy waste. It also supports the development of policies and frameworks for continuous improvement in industrial fuel efficiency.	976,540.00
24	Forest Protection and Sustainable Management Initiative	This initiative enforces conservation measures to protect key forested areas, prevent deforestation, and promote reforestation efforts. It also includes monitoring systems to track forest health and engage local communities in sustainable forest management practices.	420,800.00
25	Sports, Recreation, and Youth Development Programme	Build modern sports complexes and community centres to support youth engagement, social development, and physical well-being.	725,600.00

For each project, you will require to answer the following questions:

1. Is the project related to climate change, and if so, is it related to climate change mitigation, adaptation or cross-cutting?
2. Which sector(s) does the project relate to?
3. What is the share of the activity contributing to address climate change issues?

1. Purpose Classification

In the first part of the exercise, the breakout group will need to classify each of the 25 projects listed in the table according to their purpose by answering the following question:

“Is the project purpose related to climate change, and if so, is it related to climate change mitigation, adaptation or cross-cutting?”

To do this, please first use the climate finance definition of Belize to assess whether the project is climate change related or not.

Climate finance definition of Belize:

"Climate finance" refers to local, national or international financing mobilized from public, private or alternative funding sources seeking to support mitigation, adaptation, and loss and damage actions that will address negative climate change impacts. These actions seek to, but are not limited to, reducing vulnerability for at-risk areas, developing resilience of human and ecological systems, enhancing our agricultural sectors, increasing renewable energy usage, improving our transport and waste management system, and upgrading the health and wellness sector to continue to support Belize's national efforts to move to a low greenhouse gas emissions pathway, enhancing greenhouse gas sinks and emphasizing on resilient development to reduce the adverse effects of climate change."

Furthermore, please use the more detailed definitions of mitigation, adaptation, and cross-cutting as part of the climate finance tracking methodology of Belize to assign the associated purpose for those projects that are climate change related.

Adaptation - Adaptation refers to adjustments in ecological, social, or economic systems in response to actual or expected climatic stimuli and their effects. It encompasses changes in processes, practices, and structures to reduce potential damages or take advantage of opportunities arising from climate change. In simple terms, adaptation involves developing and implementing solutions to address current and future climate change impacts.

Mitigation - Mitigation refers to efforts aimed at reducing greenhouse gas (GHG) emissions or enhancing carbon sinks to lower atmospheric concentrations of GHGs and limit global warming. This involves policies, incentive schemes, and investment programmes targeting all sectors, including energy, transport, buildings, industry, agriculture, forestry, and waste management.

Cross-Cutting - Cross-cutting activities integrate both mitigation and adaptation actions within a single project or programme.

In the answer sheet, under the column 'Purpose,' select one of the following options, and provide a justification for your choice in the 'Purpose justification' column.

- Not related to climate change
- Climate change mitigation
- Climate change adaptation
- Climate change cross-cutting

It is important that if the project is not climate change related, it would not require further classification. In these instances, instantly apply the 'no relevance' category and apply the 0% weight as described in the section Weighting Climate Finance.

2. Sectoral Classification

Following the classification of the purpose of the project, the breakout group will require to classify those projects that are climate change related according to their relevant sector by answering the following question:

“Which sector(s) does the project relate to?”

The following mitigation and adaptation sectors

Mitigation

- Land Use Change and Forestry
- Agriculture
- Energy
- Waste Management
- Transportation

Adaptation

- Coastal Zone and Marine Resources
- Agriculture
- Fisheries and Aquaculture
- Human Health
- Tourism
- Biodiversity and Forest
- Water Resources
- Land Use, Human Settlements and Infrastructure

In the answer sheet, under the column 'Sector,' select the sector, and provide a justification for your choice in the 'Sector justification' column.

It is important to note that the sectoral classification should be conducted for the relevant purpose classification of the climate finance flow. Considering this, financial flows that are classified as cross-cutting should be classified according to the relevant sector or sectors for both the mitigation and adaptation components.

3. Weighing the Climate Relevance

In the third step, the breakout group will require to assess the degree to which the financial flows of the 25 projects contribute to climate objectives (e.g., mitigation, adaptation or cross-cutting) and consequently, which proportion can be accounted for as climate finance, by answering the following question:

“What is the share of the activity contributing to address climate change issues?”

The scoring system (weights) for climate markers according to Belize’s methodology will be used to weight the level of impact to climate change.

An overview of the different scoring types, codes, criteria and subsequent weights is provided in the following table.

Table 2. Scoring system (weights) for climate markers.

Scoring Type	Score Code	Criteria	Weight
Principle	2	The objective (climate change mitigation or adaptation) is explicitly stated as fundamental in the design of, or the motivation for, the activity. The main objective of the item is clearly related to climate change and has specific primary outcomes related to at least one of emissions reduction, reducing vulnerabilities to the impacts of climate change, or reducing exposure to the impacts of climate change.	100%
Significant	1	The climate-relevant objective (climate change mitigation or adaptation) is explicitly stated but it is not the fundamental driver or motivation for undertaking the project or activity. As such, it has secondary objectives/outcomes related to climate change which do directly contribute to at least one of emissions reduction, reducing vulnerabilities to the impacts of climate change, or reducing exposure to the impacts of climate change.	50%
Not targeted	0	The activity was examined but found not to target the objective of climate change mitigation or adaptation in any significant way in that its outcomes do not contribute to reducing emissions, reducing vulnerabilities, nor reducing exposure to the impacts of climate change.	0%

In the answer sheet, under the column ‘Score,’ select the scoring type that fits the objective of the project in question. Subsequently, fill in the associated weight in the column ‘Weighting (%)’, and provide a justification for your choice in the ‘Score justification’ column.

4. Calculating the Total Climate Change Related Financing (USD)

The final step of the exercise is to calculate the climate change-related financial flows based on the weights defined for each project in Step 3.

To do this, multiply the financing of each project in the column 'Total financing (USD)' by the weighting percentage defined in Step 3. Enter the results in the column 'Climate change related financing (USD)'. Finally, calculate the total climate change-related financing by summing the climate change-related financing of all the projects.

Answer Sheet

#	Title	Objective	Purpose	Purpose justification	Sector	Sector justification	Score	Weighting (%)	Score justification	Climate change related financing (USD)	Total financing (USD)
1	National Highway Expansion and Connectivity Project	Enhance national transportation networks to support trade and economic development, while incorporating modern engineering to improve climate resilience and reduce maintenance costs.									1,375,620.00
2	Integrated Waste and Recycling Management Facility	Develop a facility to handle municipal waste efficiently, improve public health, and introduce waste-to-energy initiatives where feasible.									912,450.00
3	Agro-industrial Development Programme	Support farmers and agribusinesses by providing modern equipment, training, and technology to boost productivity and economic resilience.									603,275.00
4	Coastal Resilience and Adaptation Project	Strengthen coastal defences through mangrove restoration, seawalls, and flood management systems to protect vulnerable communities.									1,045,380.00
5	Renewable Energy Research and Development	This initiative funds research and development projects aimed at advancing renewable energy technologies, accelerating the transition to more efficient energy sources. By investing in innovation, the programme seeks to drive technological breakthroughs and enhance overall energy efficiency.									735,000.00
6	Forest and Watershed Conservation Programme	Preserve forests and key watersheds to maintain ecosystem services, including flood control and water security for urban and rural areas.									398,720.00

Workshop report - Capacity building among stakeholders on the methodology of climate finance tracking

#	Title	Objective	Purpose	Purpose justification	Sector	Sector justification	Score	Weighting (%)	Score justification	Climate change related financing (USD)	Total financing (USD)
7	Healthcare Infrastructure Development	This initiative supports the modernisation and expansion of healthcare facilities to ensure they are well-equipped to provide comprehensive medical services and effectively treat a wide range of diseases.									467,230.00
8	Urban Transport and Smart Mobility Project	Improve urban transportation infrastructure to reduce traffic congestion and enhance public transit systems. This will ensure the connectivity of the population and increase economic development. The project will include the exploration of low emission and sustainable transport systems.									314,580.00
9	Sustainable Tourism Growth Initiative	Expand tourism infrastructure to attract investment and increase visitor numbers while ensuring environmental conservation of key natural attractions.									509,830.00
10	Power Grid Reliability and Expansion Project	Strengthen the national power grid to ensure energy security, minimise blackouts, and accommodate future renewable energy integration. Nevertheless, it is expected that most of the financing will be aimed at non-energy efficiency improvement activities.									1,528,470.00
11	Public Engagement and Environmental Awareness Campaign	Educate communities on environmental responsibility, disaster preparedness, and sustainable development through public outreach programmes.									247,100.00
12	Solar and Wind Energy Access Programme	Promote adoption of renewable energy technologies for households and businesses, improving energy									869,430.00

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#	Title	Objective	Purpose	Purpose justification	Sector	Sector justification	Score	Weighting (%)	Score justification	Climate change related financing (USD)	Total financing (USD)
		security while reducing costs over time.									
13	National Water Supply and Infrastructure Programme	Expand and modernise water distribution systems to enhance public health and economic activity, with secondary benefits of reducing water wastage.									279,360.00
14	Manufacturing and Industrial Competitiveness Initiative	Strengthen the industrial sector by adopting advanced technologies and optimising resource use, including energy-efficient production processes.									785,290.00
15	Entrepreneurial Growth and Support Programme	This initiative provides financial assistance, training, and essential resources to empower local entrepreneurs and small businesses. By fostering business expansion and innovation, the programme aims to strengthen economic resilience, create job opportunities, and enhance long-term sustainability for small enterprises.									689,200.00
16	Advanced Energy Grid Modernisation	This project focuses on implementing smart grid technologies to enhance energy efficiency, improve grid stability, and facilitate the seamless integration of renewable energy sources. By modernising infrastructure, it aims to reduce energy losses, optimise electricity distribution, and enhance overall system reliability.									1,210,500.00
17	Integrated Flood Resilience Initiative	This project supports the development of flood mitigation infrastructure, including improved drainage systems, flood barriers, and early warning mechanisms. These measures aim to reduce flood risks, protect critical assets, and strengthen community									845,010.00

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#	Title	Objective	Purpose	Purpose justification	Sector	Sector justification	Score	Weighting (%)	Score justification	Climate change related financing (USD)	Total financing (USD)
		resilience against extreme weather events.									
18	Digital Economy and Smart Governance Initiative	Expand broadband infrastructure, improve e-government services, and integrate data-driven solutions to enhance service efficiency.									1,210,500.00
19	Green Building and Infrastructure Modernisation	Retrofit public and private sector buildings with energy-efficient designs to improve comfort and reduce operational expenses.									1,450,576.00
20	Sustainable Marine Resource Management	This initiative implements strategies to ensure the long-term sustainability of fish stocks while preserving marine habitats. It includes measures such as regulated fishing quotas, habitat protection, and community-based monitoring programmes to support both ecological balance and local livelihoods.									660,700.00
21	Urban Green Infrastructure Expansion	This project promotes the development and maintenance of parks, green corridors, and urban forests to enhance air quality, mitigate urban heat, and provide accessible recreational spaces. It also focuses on integrating green spaces into city planning to improve public health and community well-being.									627,550.00
22	Education Infrastructure and Capacity-Building Programme	This initiative seeks to enhance educational quality by upgrading school infrastructure, training teachers, and integrating modern learning materials and equipment. The project aims to improve student performance and ensure equitable access to quality education.									357,102.00

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#	Title	Objective	Purpose	Purpose justification	Sector	Sector justification	Score	Weighting (%)	Score justification	Climate change related financing (USD)	Total financing (USD)
23	Industrial Energy Optimisation and Fuel Management	This programme assists large industrial facilities in implementing energy efficiency measures, monitoring fuel consumption, and adopting best practices for reducing energy waste. It also supports the development of policies and frameworks for continuous improvement in industrial fuel efficiency.									976,540.00
24	Forest Protection and Sustainable Management Initiative	This initiative enforces conservation measures to protect key forested areas, prevent deforestation, and promote reforestation efforts. It also includes monitoring systems to track forest health and engage local communities in sustainable forest management practices.									420,800.00
25	Sports, Recreation, and Youth Development Programme	Build modern sports complexes and community centres to support youth engagement, social development, and physical well-being.									725,600.00
Total										(...%)	19,245,813.00

Annex 3.3. Exercise on identifying barriers, challenges and needs, and develop proposals for implementing the climate finance tracking methodology

In-Country Validation Workshop and Capacity-Building Event

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

Exercise on identifying barriers, challenges and needs, and develop proposals for implementing the climate finance tracking methodology

Date: 27 March 2025



Exercise

The aim of this exercise is to identify barriers, challenges and needs, and develop proposals for implementing the climate change tracking methodology. This exercise will support Belize in implementing the methodology, which is currently in its design phase.

For the completion of the task, a rapporteur will present main conclusions from the discussions at the plenary session and a chair will steer the discussions to ensure that all members contribute and to keep the timing for the exercises.

The appointed **rapporteur** for breakout group:

The **chairman** of the breakout group:

The **participants** of the breakout group:

#	Name	Contact
1		
2		
3		
4		
5		
6		
7		
8		

Task 1. Identifying Barriers, Opportunities, and Gaps

Your breakout-group will analyse the developed climate finance tracking methodology for Belize and identify key barriers, challenges, and needs for its implementation:

1. Barriers

- a. Identify the major obstacles preventing effective implementation (e.g., lack of standardized data collection, weak institutional coordination, inadequate funding, insufficient technical capacity).

2. Challenges

- a. Identify the critical missing components that need to be addressed (e.g., integration of climate data across sectors, limited stakeholder engagement, technological constraints).

3. Needs

- a. Identify positive factors that can support implementation (e.g., enhanced data sharing mechanisms, capacity-building programs, improved governance frameworks, digital tools for reporting).

Please take 15 minutes to discuss these elements and complete the following tables.

1. Barriers

What are the major obstacles preventing effective implementation?

#	Barrier	Explanation/Rationale
1		
2		
3		
4		
5		

2. Challenges

What are the critical missing components that need to be addressed?

#	Challenge	Explanation/Rationale
1		
2		
3		
4		
5		

3. Needs

What are the key requirements to support implementation?

#	Need	Explanation/Rationale
1		
2		
3		
4		
5		

Task 2. Ranking the Identified Factors

After completing the matrix under Task 1, your breakout-group will rank the identified barriers, challenges, and needs based on priority for Belize.

The ranking should range from 1 to 5 (1 being the highest priority or the most impactful). Furthermore, a brief explanation should be provided on the rationale for the selected ranking.

Please take 15 minutes to discuss this with the breakout-group and complete the following tables.

1. Barriers

Barrier	Rank (1-5)	Explanation/Rationale

2. Challenges

Challenge	Rank (1-5)	Explanation/Rationale

3. Needs

Need	Rank (1-5)	Explanation/Rationale

Task 3. Developing Proposals for Implementation

Each group will propose solutions on how to address the identified barriers, challenges, and needs for the effective implementation of the climate change tracking methodology in Belize. Guiding questions for solution development:

- What institutional changes are needed? (e.g., policy integration, governance improvements)
- What capacity-building measures can help? (e.g., training, resource allocation)
- What technological improvements are required? (e.g., data management, reporting tools)
- What financial mechanisms can support implementation? (e.g., funding sources, investment strategies)

Please take 15 minutes to propose solutions for the top 2 ranked issues in each category (barriers, challenges, and needs) and complete the following table.

Category	Identified Factor	Ranking	Proposed Solution
Barrier		1	
Barrier		2	
Challenge		1	

Category	Identified Factor	Ranking	Proposed Solution
Challenge		2	
Need		1	
Need		2	