



A YEAR IN REVIEW

ANNUAL REPORT 2023–24



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ACRONYMS AND ABBREVIATIONS

ADRFi	Africa Disaster Risks Financing programme (of the AfDB)
AfDB	African Development Bank
ARC	African Risk Capacity
DRF	Disaster risk financing
FCDO	Foreign, Commonwealth and Development Office (UK)
G7	Group of Seven
G20	Group of Twenty
GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH
IMF	International Monetary Fund
KfW	Kreditanstalt für Wiederaufbau
MDB	Multilateral Development Bank
PCRIC	Pacific Catastrophe Risk Insurance Company
RDB	Regional Development Bank
STAAR	Social Protection Technical Assistance, Advice, and Resources Facility
TAG	Technical Advisory Group
V20	The Vulnerable Twenty Group of Ministers of Finance of the Climate Vulnerable Forum

WELCOME FROM THE CO-CHAIRS



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Special Envoy for Humanitarian and
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Chair – Global Women Leaders Strategic
Philanthropy

Welcome to the 2023–2024 Annual Report of the Centre for Disaster Protection.

Our mission at the Centre is to prevent disasters devastating lives by helping people, countries and organisations change how they plan and pay for disasters. This mission has guided us in all our endeavours, and we are proud to share reflections from the past year on our accomplishments and challenges.

Our evidence-led policy influence, innovative approaches, and excellence in technical expertise and client services are recognised and valued globally.

The launch of the inaugural *State of Pre-Arranged Financing for Disasters* report was a key milestone in 2023. This comprehensive report is a groundbreaking effort to collate and analyse the best available data on pre-arranged financing for disasters. It revealed that only 2.7% of the USD71 billion international crisis financing in 2021 was dedicated to pre-arranged financing, highlighting a critical gap in reaching the poorest and most crisis-vulnerable countries. This report sets a baseline for annual monitoring and provides a clear direction for future improvements. Findings from the report were cited in the UK Government white paper: *International development in a contested world: ending extreme poverty and tackling climate change*, which flagged the Centre for Disaster Protection as “the go-to resource” on disaster risk finance.

In 2023, the Centre was appointed as the coordinator for the Technical Advisory Group (TAG) of the Global Shield against Climate Risks. This role enables us to model our core values of quality, impartiality and challenge, providing independent advice to support in-country processes and ensuring that the Global Shield delivers on its ambition to close crisis protection gaps for countries that are most vulnerable to climate risks, through use of pre-arranged financing.

Working in deep partnerships and collaboration with crisis-affected countries, donors, international organisations, civil society and the private sector is critical to advancing our mission. Early in 2024, the Centre launched the [High-Level Panel on Closing the Crisis Protection Gap](#), convening world-leading experts and decision makers from across sectors and geographies to set out a compelling vision and roadmap for closing the crisis protection gap, a flagship initiative of the Centre set to report by early 2025.

This report contains many more examples of our development and impact over the reporting period July 2023–June 2024. Reflecting on our progress, it is evident that the investment in the Centre since 2018 is paying dividends in advancing the case for better quality and more equitable pre-arranged finance, taken to scale.

However, the path has not been without its challenges. The landscape of disaster risk finance is becoming increasingly complex.

There is a growing readiness to embrace transformative solutions. As momentum behind this critical agenda continues to grow and as the Centre grows in size and capability, we are uniquely positioned to continue expanding our reach and impact. The Centre has an unparalleled ability to address complex crisis risks and offer transparent, evidence-based guidance, powered by a dedicated, multidisciplinary team of experts. This has proved a pivotal year in our maturation as an organisation.

The growing demand for our services is a testament to the trust and confidence placed in us, but it also underscores the need for us to stay ahead of emerging challenges and opportunities. We acknowledge that our structural and governance elements must evolve continuously to match our ambitions. As we continue to grow and develop, we must look ahead at how the Centre can ensure it is fit for the future to deliver a bold and ambitious agenda over the next phase.



The Centre has an unparalleled ability to address complex crisis risks and offer transparent, evidence-based guidance, powered by a dedicated, multidisciplinary team of experts.



On behalf of all Board members, we would like to thank the whole Centre team for their dedication and achievements over 2023–2024. Together, we invite you to join us on this journey to reshape how the world prepares and pays for disasters, ensuring a safer and more resilient future that leaves no one behind.



The High-Level Panel on Closing the Crisis Protection Gap had its first meeting in April 2024.



1

OUR ROADMAP TO CHANGE

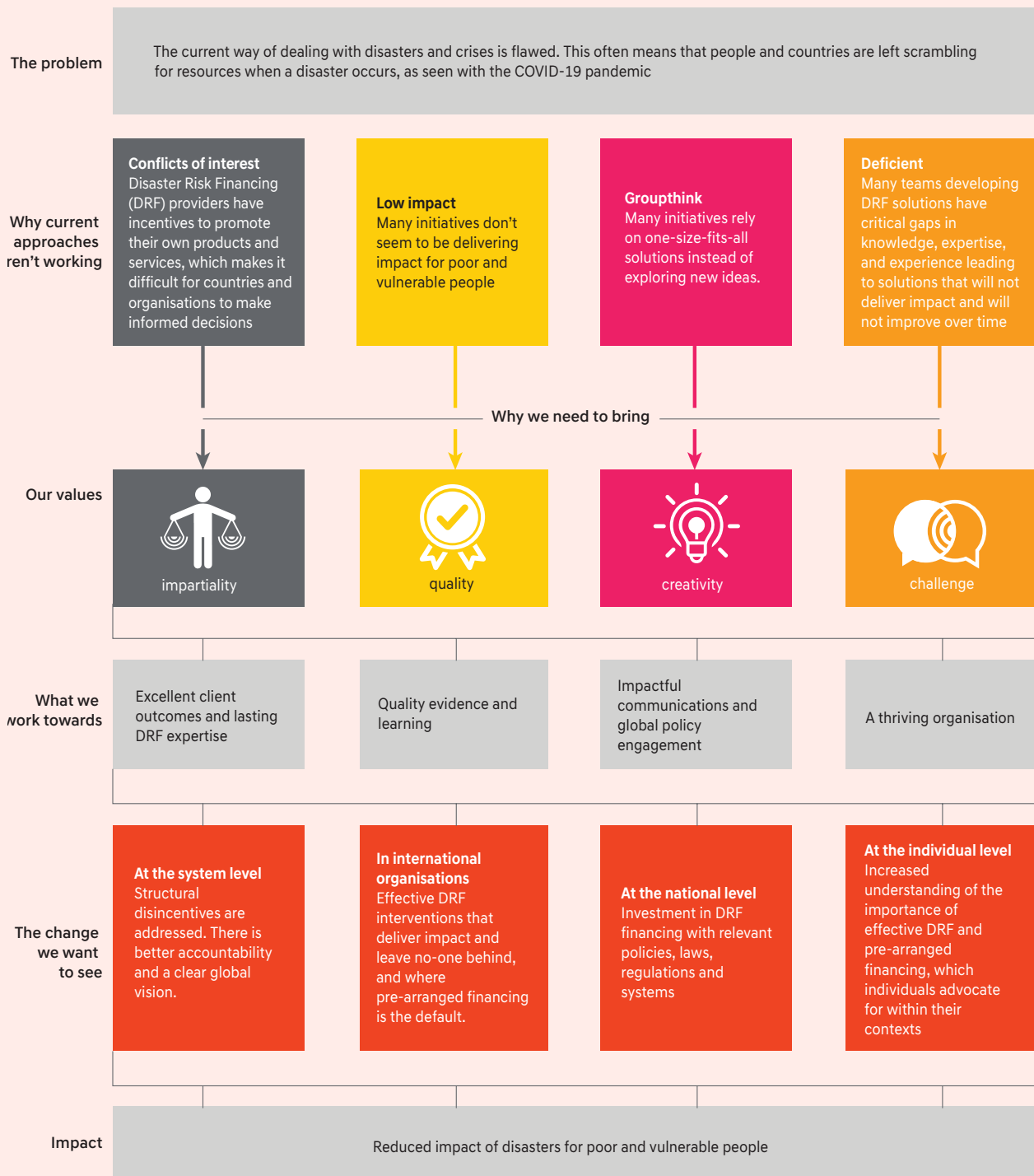
The first half of this report is structured around the elements that build out our theory of change, which acts as our roadmap for achieving our mission. Following on from this current section, which explains our theory of change framework, Section 2 delves into our mission and values, explaining why current approaches to disasters are falling short. Section 3 outlines our approach to achieving our goals and how our organisational structure supports these efforts. Section 4 provides an overview of our impact and key achievements over the past year.

For the second half of the report, we include details our governance and accountability mechanisms (which can be found in Section 5, while Section 6 summarises our financial status. In Section 7, we share our ambitions and plans for the upcoming programme year.

“
This report sets a baseline for annual monitoring and provides a clear direction for future improvements.
”

OUR THEORY OF CHANGE

This diagram explains our theory of change framework. It summarises our purpose, values, objectives, and the changes we aim to achieve to reduce the impact of disasters for poor and vulnerable people.





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2

MISSION AND VALUES

The number of people whose lives are threatened by crises is increasing. And the way the international crisis financing system continues to pay for and respond to climate- and disaster-related risks for vulnerable people and countries remains flawed, discretionary and highly unpredictable.

Current approaches are not working for several reasons. Conflicts of interest can occur when disaster risk financing providers bring their own products and services, which may complicate the decision-making process for countries and organisations. Additionally, many projects fail to deliver meaningful impact for poor and vulnerable populations, leaving them without the necessary support. The prevalence of groupthink leads to reliance on one-size-fits-all solutions, stifling innovation and preventing new ideas. Moreover, efforts are often siloed, with too many teams developing small disaster risk financing solutions in isolation, resulting in critical gaps in knowledge and experience.

At the Centre for Disaster Protection, we believe that planning and preparing for shocks pays off, and that pre-arranged financing for disasters has the potential to significantly increase the predictability, speed and effectiveness of responses to shocks.

Our mission is to prevent disasters devastating lives, by helping people, countries and organisations change how they plan and pay for disasters.

OUR VALUES

The problems we have seen in the current responses have shaped our values, and our values shape everything we do:



Impartiality: We provide impartial guidance, views and perspectives. We are rigorous about identifying conflicts of interest in our work. We have no hidden incentives and do not stand to gain from approaches, products or instruments. Because we have nothing to sell, countries and organisations can trust we will give our fair and unbiased view of how they can best manage and finance their risks.



Quality: We aim to be a reliable, trusted, and authoritative voice in disaster risk financing. We want our work to be recognised for its quality. High standards, rigorous peer review and our quality assurance procedures help us deliver excellence.



Creativity: We aim to bypass the boundaries of traditional thinking and practice to challenge the status quo. We will encourage all those working in this field to explore, use their imagination, and be inventive in pursuing dynamic and innovative solutions to some of the world's most serious problems.



Challenge: We believe that better is possible. We bring together diverse teams in which everyone feels supported to contribute, learn and share their view. We challenge ourselves to promote inclusive dialogue and to listen to underrepresented voices. We seek to be a critical friend and a positive disruptor.



Our annual work planning reflects our commitment to our four core values, ensuring that they guide our actions and decisions.

3

HOW WE WORK

To achieve our impact, we work towards four primary goals:

- excellent client outcomes and lasting disaster risk financing expertise
- quality evidence and learning
- impactful communications and global policy engagement
- a thriving organisation.

Our organisational functions align with these goals and are structured into four teams: Advisory and Training, Evidence and Learning, Engagement and Communications, and Operations and People. The teams work cohesively, guided by our values and mission, to drive impactful, more equitable disaster risk finance that leaves no one behind.

3.1 Excellent client outcomes and lasting disaster risk finance expertise

Disaster risk financing is not delivering its full potential for many organisations and countries. While they often have strategies in place, many are inadequate or ineffective. The complexity of disaster risk financing, involving numerous actors, makes it challenging to obtain impartial, evidence-based and context-specific advice.

Our advisory and training service addresses this challenge by providing clients with the impartial and evidence-based advice they need. We offer quality assurance and training tailored to their specific requirements, enhancing the effectiveness of disaster risk finance.

Our team collaborates with international financial organisations, donors and national governments to ensure a comprehensive approach. Working with governments presents unique challenges, such as securing programme buy-in, ensuring long-term continuity, and fostering the capacity and willingness to implement feedback and recommendations. Therefore, at the national level, we always work through trusted partners to navigate these complexities effectively.

For example, we significantly advanced the African Development Bank Group's (AfDB's) Africa Disaster Risk Financing (ADRFi) programme in The Gambia by developing a comprehensive disaster risk diagnostic. This endeavour, based on six months of meticulous data collection with contributions from the Gambian government, involved challenges like local resource constraints and unreliable data. However, the team delivered a high-quality diagnostic report which will empower the government to initiate a strategic process and inform its Global Shield funding proposal.

Many of our projects are regional, such as the Supportive Adaptive Social Protection Program (SASPP) in the Sahel. As the coordinator for the Global Shield's Technical Advisory Group, we help climate-vulnerable countries access tailor-made, high-quality Climate and Disaster Risk Finance and Insurance (CDRFI) support packages from the Global Shield.

3.2 Quality evidence and learning

How much pre-arranged financing is required to protect crisis-vulnerable people against risk? How much is in place, and how far are we from achieving adequate coverage targeted to the right places for those most at risk? What approaches do we need to predict and prepare for crises? And how do we make disaster risk financing more accountable and work for those affected?

Our evidence, policy and learning work addresses these and other critical questions to help make disaster risk financing more effective. Our evidence and thought leadership aim to identify effective strategies, and inform and support change in the international crisis financing system.



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government officials and policy makers
we have trained in DRF in 2023/24

GLOBAL SHIELD: CLOSING THE PROTECTION GAP THROUGH IMPARTIAL EXPERTISE AND QUALITY STANDARDS

Launched at the Conference of Parties (COP) 27 in November 2022 by the V20 and G7, the Global Shield against Climate Risks initiative aims to improve financial protection against climate and disaster-related risks for vulnerable populations and countries. The Centre has played a crucial role in shaping this initiative, focusing on reducing the gap in crisis protection. As the initiative's TAG coordinator, the Centre has put together a team of experts to support climate-vulnerable countries in accessing customised CDRFI support. This involves integrating insights from a range of experts with specific knowledge of local conditions to ensure that Global Shield stakeholders have the information they need to design protection packages that meet the unique needs of vulnerable nations. We prioritise high-quality and impartial services to help ensure rigorous standards for TAG operations and drive meaningful improvements in disaster risk financing globally.



Some of the Centre's publications during 2023-24.

THE BEST AVAILABLE DATA TO MONITOR THE STATE OF PRE-ARRANGED FINANCING

The State of Pre-Arranged Financing for Disasters, launched at COP 28, has become a definitive point of reference for policymakers and advocates in crisis and development financing. Our multi-year research on the crisis protection gap helped determine the feasibility of quantifying the necessary pre-arranged funding to protect low-income and crisis-vulnerable countries and populations from future crises. Additionally, we support practitioners with best practice guidance, such as our recommendations on making disaster risk financing effective for crisis-affected people, which detail accountability from design to evaluation.

3.3 Impactful communications and global policy engagement

How the international crisis financing system addresses climate and disaster-related risks for vulnerable people and countries remains flawed, discretionary and highly unpredictable. The legacy institutions of the 20th century international crisis financing architecture are not yet fit to meet the challenges of the 21st century. Yet, political momentum is building to drive meaningful reform and to better align development and climate finance that delivers for crisis-vulnerable people and countries.

The Centre continues to expand our engagement with key global policy fora – powered by insights from our policy evidence, our technical expertise, and our direct engagement with countries, clients and practitioners.

Our engagement and communications work has been focusing on global policy 'big win' questions, including:

- What is the role for disaster risk finance in responding to climate-induced losses and damages?
- How can multilateral development banks and the international crisis financing architecture be reformed to become more shock-responsive and meet pressing global challenges?
- How can pre-positioned finance improve early-stage responses to deadly outbreaks to enhance prevention, preparedness, and response to future epidemics and pandemics?
- How can anticipatory pre-arranged financing be scaled beyond pilot projects, particularly in fragile and conflict-affected states?
- How can the Global Shield effectively support climate-vulnerable people and countries to close the crisis protection gap?
- How can innovations in sovereign debt, such as debt pause clauses, help lower-income and climate-vulnerable countries manage disaster risks amidst shrinking fiscal space?

Throughout 2023/24, we have also actively participated in high-profile international events such as the COP 28, the G20, and the World Bank-International Monetary Fund (WB-IMF) Spring Meetings. Additionally, we have hosted high-level discussions with prominent figures from the development, humanitarian and crisis finance sectors, both public and private, at esteemed venues like Wilton Park.

These efforts have culminated in forming a High-Level Panel on Closing the Crisis Protection Gap. This panel brings together leading voices dedicated to developing a clear and compelling integrated vision and roadmap for closing the crisis protection gap through pre-arranged financing for disasters.

Our work has involved timely commentary and thought leadership in compelling formats, including a blog post on the World Bank's Evolution Roadmap, a policy brief on the Loss and Damage Fund, and a series of blogs and social media posts, as well as media interviews on the WHO's initiatives to bolster global health security. In addition, our Counter Crisis podcast delves into pre-arranged financing for crises, examining the

COUNTER CRISIS PODCAST: A NEW VOICE IN DISASTER PROTECTION



In 2024, we launched a three-part podcast series, Counter Crisis. It is produced by Tortoise Media, a slow-news organisation known for its in-depth investigative journalism and thoughtful approach to storytelling. The series, available on all major podcast platforms, sheds light on crucial topics related to disaster risk financing and preparedness, from introducing the idea of pre-arranged finance to applying it to relevant areas such as pandemic preparedness and climate loss and damage.



Technical specialists from across Mali, Chad, Mauritania, Niger and Burkina Faso participated in a workshop by the Centre and the Food and Agriculture Organization of the United Nations (FAO) in May 2024.

inadequacies and inequities in its availability, the potential and limitations of new initiatives to protect climate-vulnerable communities, and the effectiveness of current financing mechanisms in mitigating the catastrophic impacts of pandemics.

3.4 A thriving organisation

At times, we are like a persistent mosquito that cannot be ignored; at other times, we are like a tugboat, pushing and pulling much larger vessels. Our strength and effectiveness come from our people. Our fourth goal is to build a resilient, efficient organisation that can meet our objectives nimbly and effectively.

We are a small team of purpose-driven individuals. We operate as a cohesive, multidisciplinary team, delivering high-quality, evidence-based advice and global policy engagement. Sometimes, we say ‘no’ to work because it does not align with our values. Disaster risk financing is a niche sector, and finding the right people is not always easy. We have institutional partnerships and work with several trusted consultants who comprise our expert roster.

How likely are you to recommend the Centre as a good place to work?



We support our team to perform at their best through safe challenges, coaching, and a commitment to diversity and equity. Our commitment to our people is reflected in our quarterly engagement survey, which asks, ‘How likely are you to recommend the Centre as a good place to work?’ We take these results seriously and take action at the Board level through our Board People Sub-Committee. This feedback is crucial as we launch our People Plan, addressing insights and suggestions collected throughout the year.



We are a small, multi-disciplinary team based in London, UK, but we also work from different locations including the US, France, Pakistan and Morocco.



Simon Jarrett

4

OUR IMPACT AND KEY ACHIEVEMENTS

The Centre for Disaster Protection works hard to understand where and how our work contributes to reducing the impact of disasters for crisis-vulnerable people and countries. We do this so we can learn what works, what doesn't, and why, sharing our insights with others who also strive for a world where disasters do not devastate lives.

Our impact comes through informing and influencing others: at the system level, the international institutional

level, the national level, and the individual level. Through these avenues, we strive to create meaningful change and enhance resilience against disasters.

Through our advisory and training we directly support organisations and governments to make informed decisions, and through our engagement we elevate the quality of global public policy discourse. Our evidence powers both, shaping the thought leadership of others.

4.1 Change at the system level

The international crisis financing system is at a crossroads. Political momentum is building to drive meaningful reform of the architecture and to better align development and climate finance. From the Bridgetown Initiative 3.0 and the World Bank evolution, to climate risk and resilience discussions surrounding the UN Framework Convention on Climate Change (UNFCCC) COP negotiations, a unique window of opportunity has opened to influence the global policy agenda. As well

as promoting better quality and more equitable pre-arranged financing in the international crisis financing architecture, we want these initiatives to be taken to scale.

Our new annual flagship report

We launched our inaugural annual flagship report, *The State of Pre-Arranged Financing for Disasters 2023*. Unveiled to critical acclaim at COP 28, and garnering

press attentions such as from Reuters, Times of India and key industry media, the report is proving to be a cornerstone reference for disaster risk financing stakeholders and development finance practitioners, offering crucial insights and analyses to inform the shifting global policy landscape.

The report has been foundational for our policy engagement at key global fora this year, provoking informed discussion at a wide range of high-level events, including the G20 Disaster Risk Reduction Working Group, UN General Assembly, COP 28, WB-IMF Annual and Spring meetings, the Insurance Development Forum's Annual Summit, the World Bank's Fragility Forum, and the UK-convened Wilton Park event 'Preparing for tomorrow's crises'.



From the Insurance Development Forum's perspective, this report provided invaluable evidence that shone a spotlight on the undeniably inefficient use of funds managing and responding to disasters and in context of scarce funds.



**— Ekhosuehi Iyahan,
Secretary General of the Insurance Development Forum**

Findings from the report were cited in the 2023 [UK white paper on international development](#), which also flags the Centre as the “go-to resource” on disaster risk financing. Figures were also cited in Getting Ahead of Disasters: Charter on Finance for Managing Risks. Launched by the UAE COP 28 Presidency, the Government of Samoa and the UK Government at COP 28, in partnership with the Risk-informed Early Action Partnership (REAP), the charter has been endorsed by more than 40 countries and critical actors.

Helping shape the mosaic of financing solutions to address climate loss and damage

In 2023, the Centre published [Addressing Loss and Damage: Insights on the Fund and the Global Shield](#), exploring complementarities and tensions between the Global Shield and the Loss and Damage Fund. Our timely insights were well received in helping stakeholders navigate a sensitive policy context.

The Centre continued to be engaged as a trusted stakeholder to the G7-V20 Global Shield against Climate Risks. We were competitively appointed to the role of Global Shield Technical Advisory Group coordinator, giving us the responsibility for planning and delivering specific evidence-based technical advisory and quality assurance to Global Shield countries. This role involves acting as both an internal challenge function and a public transparency function. We work to support the Global Shield in delivering on its ambition to close crisis protection gaps for climate-vulnerable people and countries, through pre-arranged financing.

Influencing international pandemic policy

The Centre worked to actively influence international policy discussions and decision-making on pandemic and epidemic risk finance. We have fostered new partnerships and collaborations with major players in the global health finance arena, including multilateral development banks (MDBs), the G20 Joint Finance-Health Task Force, the Center for Global Development and the Pandemic Action Network. We also provided expertise to the Executive Director Offices of the World Bank from the UK, US, Germany and Japan.

BETTER DISASTER RISK FINANCING FOR GLOBAL HEALTH THROUGH EVIDENCE, ENGAGEMENT AND EXPERTISE

Disaster risk financing is often overlooked in global health discussions, even after covid-19, with response financing remaining fragmented and small-scale. In 2023, the UN General Assembly's Political Declaration on Pandemic Prevention, Preparedness, and Response aimed to improve policy coherence, but discussions on financing outside the World Bank's Pandemic Fund were limited. The Centre focused on promoting scalable disaster risk financing for disease outbreaks: emphasising pre-arranged finance for timely responses, suitable instruments for pandemics, and incentives for effective action.

As part of our evidence and policy engagement work, we published influential co-authored articles such as 'The next pandemic: if we can't respond, we're not prepared' and hosted a roundtable at the UNGA in September 2023, which brought together experts to discuss financing innovations and regional approaches. Our Counter Crisis podcast shared these ideas with a broader audience.

Our efforts resonated with key stakeholders. In addition to media coverage, they opened opportunities to share technical insights with the G20 Joint Finance-Health Task Force. There were new partnerships – a multi-agency Working Group on Anticipatory Action and Health – and new conversations with MDBs. What began as an evidence and policy engagement initiative has now become a core part of the Centre's technical and advisory portfolio.



The Centre's experts at the pandemic roundtable discussion at UNGA meetings in New York, September 2023.

4.2 Change in international organisations

Large international organisations often struggle to innovate and adapt to emerging challenges. The Centre plays a catalyst role, helping them to stay at the cutting edge and turn ideas into action. Whether it is to advance new financial instruments or to set greater levels of ambition for impact, the Centre is there to support. Through initiatives like advising on debt pause clauses and supporting the organisational development of sovereign risk pools, the Centre not only provides expertise and guidance but also creates platforms for strategic dialogue and cooperation among key stakeholders.



Whether it is to advance new financial instruments or to set greater levels of ambition for impact, the Centre is there to support.



New instruments: debt pause clauses

We continue to engage with MDBs and other actors to focus on effectively operationalising debt pause clauses, building on our well-received expert insights from the previous project year. In June 2024, the Centre presented to multilateral development banks' financial leadership at the Joint MDB CFO/CRO Meeting, and is part of a Technical Working Group convened by Clifford and Chance and Sustainability-Linked Sovereign Debt Hub to operationalise these clauses. We contributed our expertise on pause clauses to a handbook on public debt, *Understanding Sovereign Debt: Options and Opportunities for Africa*. Targeting government officials in Africa, this handbook was launched by the African Legal Support Facility during the 2024 WB-IMF Spring Meetings in collaboration with the International Monetary Fund and the World Bank. The Centre's debt pause clause language has also been referenced in the [Nairobi Declaration](#), and in the [World Bank's COP 28 press release](#).



At Wilton Park in March 2024, the Centre's inaugural High-Level Panel on Development Insurers shifted focus from transitioning risk pools to a broader mandate of tackling the protection gap through pre-arranged finance.

Emerging institutions: development insurers and sovereign risk pools

The Centre continues to play the role of critical friend to the four regional sovereign risk pools — Caribbean Catastrophe Risk Insurance Facility, African Risk Capacity (ARC), Pacific Catastrophe Risk Insurance Company (PCRIC) and Southeast Asia Disaster Risk Insurance Facility – with a focus on supporting growth and impact.

Over the year, we hosted two Risk Pool Summits: closed-door meetings attended by the four CEOs and senior representatives to discuss technical and strategic collaboration. Building on the lessons from these summits, the risk pools intend to apply for funding for a formal coordinator role to sustain and enhance such collaboration.

We also convened a one-day event at Wilton Park to launch a new High-Level Panel on Closing the Crisis Protection Gap, initially focused on development insurers. The panel's scope has since widened to focus on better and more pre-arranged financing for closing the crisis protection gap. We also led one of the three tracks of the Global Shield Solutions Platform Climate Risk Finance Forum, bringing together key stakeholders to support the risk pools in achieving greater impact.

4.3 Change at the national level

Countries are increasingly focused on better planning and financing for disasters. The Centre collaborates with international organisations, including development banks and development insurers, to support countries in these efforts, particularly engaging with finance ministries.

Supporting national strategies with the African Development Bank

We maintain a close partnership with the African Development Bank (AfDB) as it increases the quality and scale of its support to African countries on disaster risk financing. Our anchor in AfDB has been the ADReFi initiative, which seeks to strengthen the resilience of rural households to climate-related shocks by enhancing governments' capacity to respond to drought. Highlights of the year include working with The Gambia's Ministry of Finance and Economic Affairs in partnership with AfDB to develop a comprehensive disaster risk diagnostic, to inform their strategic approach to disaster risk financing and support their upcoming Global Shield funding proposal. We also conducted a substantive training workshop for the Government of Zambia drafting its first disaster risk financing strategy.

Informing a regional social protection initiative across the Sahel with the World Bank

Our most substantive national-level engagement has been our multi-year programme of work with five Sahelian countries (Burkina Faso, Chad, Mali, Mauritania and Niger): a region that continues to experience political instability, escalating conflict and violence. Our work is primarily delivered with and through a substantial World Bank investment to strengthen adaptive social protection systems in these fragile contexts.

Our efforts in the Sahel this year to inform better decisions around planning and paying for disasters included a joint disaster risk financing diagnostic in Burkina Faso, co-published with the World Bank. We have also advanced our programme of work on triggers for shock response in the region, completing an assessment of possible indicators for early warning of food security crises in Chad with partner AXA Climate. Additionally, we hosted a regional workshop with the

UN Food and Agriculture Organisation Sub-regional office for West Africa and Sahel on 'Designing and implementing triggers for effective disaster risk financing in the Sahel,' attended by 50 participants from national, regional and international organisations.

Supporting regional policy dialogue with the Pacific Catastrophe Risk Insurance Company

As part of our support to the PCRIC, a regional development insurer, we co-organised a three-day disaster risk financing workshop for Pacific Island Countries. It was the first time representatives from both disaster agencies and finance ministries from 12 countries came together to learn with each other about disaster risk finance, alongside representatives from the Pacific Island Forum Secretariat, the South Pacific Commission (SPC) and a range of international organisations. The workshop led to a range of commitments from countries as well as informing PCRIC's strategy.



Our research reinforced the insight that systems that can deliver disaster response and pre-arranged disaster finance are complementary.



Learning at country level

This year, we collaborated with the Social Protection Technical Assistance, Advice, and Resources (STAAR) Facility to learn about how disaster risk finance can and should connect with social protection systems in Malawi, Mozambique and Jamaica. Our research reinforced the insight that systems that can deliver disaster response and pre-arranged disaster finance are complementary. Increasing the level of investment in one increases the value of investing in the other, and decreasing the level of investment in one decreases the value of investing in the other. The research also raised important considerations about the value of unearmarked pre-arranged finance, where finance is received by government as general budget support. These insights fed into a separate, more conceptual [paper](#) we published this year, making the case for earmarked pre-arranged financing as a tool not only for delivering protection to at-risk people, but also for helping to shape national 'risk deals' where at-risk people are able to plan for disaster-contingent public services.

Moreover, we are proud to be partnering with the Resilience Development Initiative in Indonesia, with a grant aimed at investigating the political economy factors affecting demand for disaster risk financing at

both national and sub-national levels. This initiative will facilitate crucial policy dialogues and generate actionable insights essential for strengthening resilience in vulnerable communities.

4.4 Change at the individual level

The Centre recognises the power of influential voices in catalysing change. We strategically collaborate with prominent figures and emerging voices from across sectors and geographies who are well-placed to advocate for the case for pre-arranged financing at scale.

Voices of change

The High-Level Panel on Closing the Crisis Protection Gap unites a diverse group of 19 thought leaders, policymakers, economists, and experts, with strong representation from low- and middle-income countries across continents and small island developing states, as well as balanced gender and sectoral perspectives. The achievement in bringing together such a high-calibre, diverse group of influential individuals underscores the Centre's credibility and capability to foster and shape global dialogue.

Through engaging with and through trusted and influential voices, the Centre ensures that our evidence-based policy recommendations are heard, understood, and incorporated into the agendas of priority governments and multilateral stakeholders. We already see the fruits of our engagement in the adoption of Centre language and positions on pre-arranged finance echoed by our eminent panellists in their other engagements on prominent stages and platforms.

Moreover, the Counter Crisis podcast, a flagship example of the Centre's strategic communications approach, curates its guest lineup to amplify voices that resonate with expertise and impact. Each episode navigates critical themes such as pandemic finance and climate resilience. Ruchir Agarwal from the Harvard Kennedy School, Michai Robertson, a distinguished Research Fellow at ODI, and Ekosuehi Iyehen, Secretary General of the Insurance Development Forum, bring extensive knowledge, lived experience and practical perspectives to the forefront. Beyond their technical expertise, these guests shape policies and practices at the international system level and help us reach adjacent audiences. Through partnering with highly regarded media partner

Tortoise Media, we benefit from seasoned journalism and editorial experience, ensuring an informative, compelling podcast series that resonates with individual listeners without assuming expertise.

Future episodes aim to further amplify voices from government and community sectors to ensure an even stronger representation of lived experiences and diverse perspectives.



Through engaging with and through trusted and influential voices, the Centre ensures that our evidence-based policy recommendations are heard, understood, and incorporated into the agendas of priority governments and multilateral stakeholders.



Planting seeds for emerging disaster risk financing thought leaders

Some of our older research has found lasting impact by influencing future researchers and thought leaders. For instance, [*Anticipatory cash transfers in climate disaster response*](#) was the first ever impact evaluation of an anticipatory cash transfer by a humanitarian organisation, conducted in partnership with researchers from the University of Oxford. This year, the New York Times published an article, '[*A New Kind of Disaster Aid: Pay People Cash, Before Disaster Strikes*](#)', which built up from the story of this paper. Our paper [*COVID-19 and Inequality: A Review of the Evidence on Likely Impact and Policy Options*](#), written early in the covid-19 pandemic in partnership with the World Bank, has become a go-to reference on the role the pandemic has played in increasing inequality and for policymakers seeking to improve outcomes for future pandemics.



Danny E Hoaks/Shutterstock

5

GOVERNANCE AND ACCOUNTABILITY

At the Centre, we believe in transparency and accountability.

Our activities are governed by a dedicated Board, ensuring alignment with the Centre’s purpose and goals while operating effectively and managing resources responsibly. The Board’s independent viewpoints significantly enhance the way we work.

As the governing body, the Board sets the Centre’s strategic direction, ensuring that operations align with our purpose and developmental impact on which the Board reports to the Centre’s initial funder, the UK Foreign, Commonwealth & Development Office (FCDO).

One critical responsibility of the Board is financial oversight. It approves the annual operating budget and associated work plans, ensuring budget limits are not exceeded without prior approval. The Board also reviews quarterly and annual progress and financial reports, evaluates financial management procedures, and provides robust internal controls and risk management practices.

OUR SUB-COMMITTEES DRIVE FINANCIAL OVERSIGHT AND STAFF WELLBEING

The Finance and Risk Committee supports the Board by overseeing our finances and risks. It ensures we budget accurately, monitor spending, and manage risks well. It meets quarterly to review our progress and annual report.

The Board Governance Committee ensures the Centre operates effectively in fulfilling its purpose and goals, in alignment with our values. This includes evaluating the Board’s performance and providing oversight, guidance, and recommendations related to governance practices, policies, and procedures.

The People Committee focuses on our staff and their wellbeing. It meets at least twice a year, aligning with our staff survey, and can meet as needed. The committee advises the senior leadership team on people-related matters and ensures we have the right people to achieve our goals.

Other critical functions of the Board include scrutinising and approving strategies, annual work plans, policy frameworks, and operations manuals. The Board operates under a charter that outlines its roles, responsibilities, functions, and those of individual Board members.

To ensure smooth and effective operations, the Centre has also established three Board sub-committees: the Finance and Risk Sub-Committee, the Governance Sub-Committee, and the People Sub-Committee. Additionally, there is now a temporary working group on future state and sustainability to ensure that the Centre's operational model is fit for purpose for this next phase of growth.

The Board's structure reflects a broad array of skills, experiences, and backgrounds essential for achieving the Centre's mission and strategic objectives. Comprising a minimum of seven members, the Board includes at least five independent members, one FCDO-nominated member, and the Centre Director. This diversity ensures a wide range of expertise and perspectives, reflecting our emphasis on inclusivity and diversity of thought and background.



Simon Jarratt

During the Spring team retreat in April 2024, the Centre team reflected on our cross-functional collaboration and identified opportunities for improvement and refinement.



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FINANCIAL REPORT

At the start of the year, we proactively sought new avenues of funding, initiating fundraising efforts whose full impact will be reflected in the next financial year.

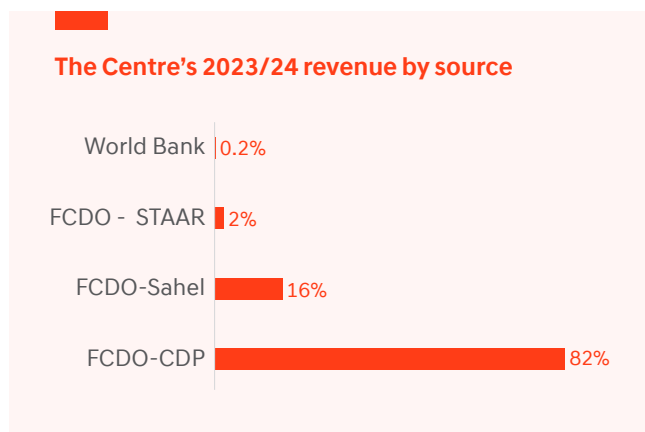
Our ambitions have continued to grow, and we have demonstrated our ability to adapt quickly and seize spending opportunities to achieve our mission.

6.1 Revenue

In 2024, our total income amounted to GBP4.55 million. The funding is split across three sources:

- Unrestricted revenue from FCDO dedicated to the Centre's core activities and operations
- Funding specifically for our largest project, the FCDO's Sahel Shock Response Programme
- Funding from the FCDO's STAAR facility for a smaller assignment aimed at linking shock-responsive social protection with disaster risk financing.

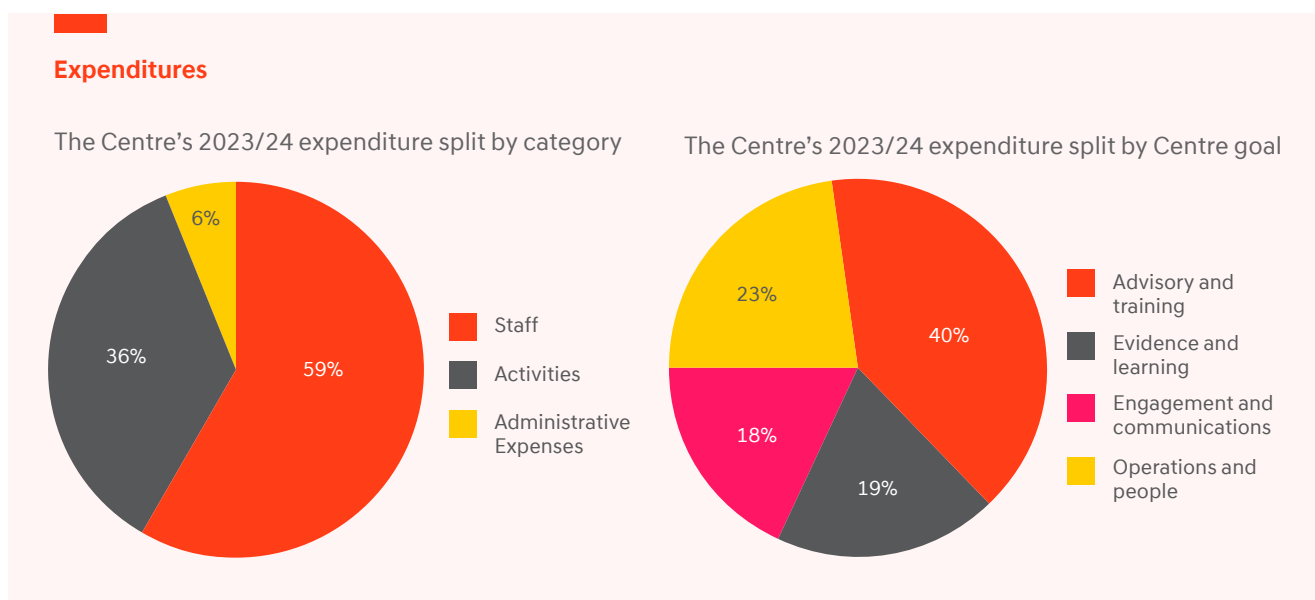
The World Bank also commissioned the Centre to write a paper to contribute to an edited volume on Financing Social Assistance.



6.2 Expenditure

The Centre has taken a strategic decision to grow its core team at a faster rate than expanding its externally commissioned activity, driven by the increasingly complex and multidisciplinary nature of the Centre's work, which requires consistent expertise and deep institutional knowledge. While expanding the core staff increases future expenditure commitments, by expanding our team of dedicated staff, we have ensured continuity, improved collaboration, and enhanced the quality of our programme delivery. This approach has also fostered a stronger organisational culture and better aligned our staff with our mission and values.

As anticipated, the largest part of our expenditure is in advisory and training, as the nature of the work is offered from the larger in-house team and includes the restricted Sahel funding. The second largest expenditure is in management and operations as it covers essential management costs, learning and development budgets, operational expenses, and investments made to analyse and propose our future state vision.



6.3 Outlook

Looking ahead, we aim to further diversify our funding sources in line with the Centre's future state vision and build on new donor opportunities.

Current donors

Our financial outlook with current donors is strong, with anticipated growth supporting an approved workplan for 2024/25 of up to GBP5 million of unrestricted funding. This funding will enable us to expand our initiatives and further our mission in the coming year. Additionally, our restricted Sahel budget is GBP860,737, ensuring the continued delivery of critical initiatives in that region.

New donors

New revenue secured during this project year will begin to materialise next year. Total contract awards signed in 2023/24 include:

- **GiZ:** EUR151,162 (~GBP130,000) for the Centre to fulfil the TAG role for the Global Shield.
- **KfW:** EUR68,160 (~GBP57,700) to provide technical expertise for climate risk insurance under the Urban Infrastructure Insurance Facility (UIIF).



Kadir Van Lohuizen / NOOR Images

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LOOKING TO THE FUTURE

Our success hinges on our team. Our 2024 People Plan, therefore, aims to foster talent retention and development and a work environment that balances wellbeing, flexibility, and professional growth. As we evolve our organisational strategy to ensure long-term sustainability, we will seek to solidify our leadership in disaster risk financing by scaling up pre-arranged

financing, delivering high-quality outcomes for clients and addressing critical evidence gaps for policymakers. We aim to amplify our external influence through an increasingly ambitious communications strategy and active engagement in global policy conversations, particularly around climate and crisis finance reforms.

7.1 Where next for the Centre for Disaster Protection?

Investing in our people

The success and impact of our organisation depends on our team. We champion a work environment that balances wellbeing, flexibility, and the opportunity for each of us to thrive in our professional role and to bring our whole selves to work.

Implementing the Centre's 2024 People Plan is an urgent priority, ensuring we retain and nurture talent for the next phase of growth. Crucial to achieving this will be undertaking a remuneration review and

developing the Centre's promotion processes. The Centre will ensure the team's learning and development objectives continue to be prioritised with on-the-job training and explore further opportunities, for example, outbound secondments. A rolling Engagement Action Plan has been developed with input from the team and the Centre's Board People Sub-Committee. We will implement the actions from the Engagement Plan to ensure the Centre's team is fulfilled and able to do their best work.

Continuing to grow the team and attract first-class new talent is a priority to ensure we meet the Centre's high ambition and deliver at quality and pace. Significant efforts have been undertaken to grow the Centre's roster of experts to offer fast, pre-vetted technical assistance for delivery, so that we're able to supplement our in-house expertise with brilliant consultant partners.

Building out our place in the disaster risk financing landscape

The Centre has solidified our reputation as credible and authoritative thought leaders on disaster risk financing and has an exceptionally strong reputation for quality and impartial client service delivery. Over the medium term, the Centre is uniquely positioned to influence a substantial scale up of pre-arranged financing in the current strategic and policy environment. To do so, we will be increasingly intentional in strategically prioritising what we work on, maximising our multidisciplinary approach. We will be confident to adapt what we do to remain focused on our vision, mission and values, harness our differentiators and consolidate our unique role in the disaster risk financing system architecture.

Organisational growth: evolution of the Centre for Disaster Protection

The Centre is increasingly delivering outcome-level impacts and helping to shape the external agenda. This is the result of sustained multi-year engagements, as well as

7.2 Priorities for 2024–2025

Excellent client outcomes and lasting disaster risk financing expertise

The Centre's advisory and training team will work to deliver high-quality, more equitable disaster risk financing at scale. We will do this through increasing our continuing support to strategic clients including MDBs/RDBs, and international organisations and humanitarian partners, such as UN agencies, INGOs and the Red Cross and Red Crescent Movement, as well as acting as an on-demand resource for donors.

We will undertake a light-touch refresh of training materials and prioritise training opportunities fully integrated with other client service and advisory deliverables, where we can have most impact.



The Centre has solidified our reputation as credible and authoritative thought leaders on disaster risk financing and has an exceptionally strong reputation for quality and impartial client service delivery.



the Centre's unique approach. We have made deliberate efforts to cultivate cross-functional ways of working, and championed strong commitments to the Centre's core values of impartiality, quality, creativity and challenge. The Centre can now demonstrate a series of major achievements in advancing disaster risk financing at the global policy level and in developing and delivering practical disaster risk financing solutions for clients.

In January 2024, the Centre commissioned an external strategic assessment on future state and organisational sustainability to help define and inform the Centre's 3.0 vision. This assessment investigated a range of legal and fiscal hosting options as well as independent structures for the Centre's next phase, beyond the current Centre strategy and funding cycle, as well as exploring opportunities to diversify the Centre's funding. Moving forward, the Centre will allocate resources and capacity to ensure the Centre is fit for the future to deliver a bold and ambitious agenda to realise our vision to stop disasters devastating lives.

Strategic projects: supporting Adaptive Social Protection programming in the Sahel and the Global Shield's Technical Advisory Group

The Centre's work on linking disaster risk financing instruments and practices with adaptive social protection initiatives in a core group of Sahel countries will continue into 2024–2025. This includes prioritising work on disaster risk financing diagnostic and early warning indicators for drought response with a varied level of focus in Chad and Mali and expanding and applying a regional approach to domestic financing instruments and Africa RiskView, the technical engine of the ARC risk pool.



The 2024 UN Climate Change Conference (UNFCCC COP 29) will convene in November 2024 in Baku, Azerbaijan.

The Centre will also continue to play a critical role in supporting the operationalisation and coordination of the Global Shield TAG in 2024–2025, taking on professional responsibility for planning and delivery of specified technical advisory and quality assurance for at least four preselected pathfinder countries. We will also provide monitoring, evaluation and learning support to the Global Shield In-Country-Process.

Quality evidence, policy insights and learning

The evidence, policy and learning function fills critical gaps in the evidence base including operationally important gaps such as on impact, operational learning, accountability, and premium support, as well as thought leadership to inform and support high-level change in the international crisis financing system.

We will continue to adopt a policy-oriented approach to our programme of evidence, focusing on producing research outputs and insights that are rigorous but also relevant and actionable for disaster risk financing policymakers and practitioners. The Centre will continue to explore supply-side challenges in disaster risk financing, understanding the disincentives and barriers encountered by international actors in pre-arranging more of their financing. This will include publishing our annual flagship report on *The State of Pre-Arranged Financing 2024*, as well as a comparative assessment of pre-arranged financing instruments used by the MDBs and the regional risk pools, and reviewing the conditionalities attached to these instruments. We will also seek to explore demand-side constraints for disaster risk financing, including institutional barriers

and political economy disincentives to the adoption of disaster risk financing at country level, as well as challenges to delivering anticipatory action at scale in fragile and conflict-affected settings.

The Centre will invest in expanding our operational learning demand-led service offer, documenting and communicating emerging lessons, good practice, and guidance, supported by a network of collaborators and community of practice to build understanding and demand for accountability and inclusion in disaster risk financing.

Impactful communications and global policy engagement

The Centre has substantially strengthened its external profile and influence, with a solid track record of directly influencing policy and achieving high-profile media coverage.

We will deliver an expert-led dynamic and creative content strategy, foregrounding insights from both our evidence and advisory work and profiling our multidisciplinary expert team. We will continue to invest in ambitious new content forms and brand collaborations, such as a second series of our Counter Crisis podcast, and engage in high-profile and innovative promotion strategies and partnerships in support of flagship Centre initiatives such as the annual *State of Pre-Arranged Financing* report and the High-Level Panel on Closing the Crisis Protection Gap.

For the High-Level Panel, the Centre will also continue as the Secretariat and convener. The Centre will also seek to maximise the opportunities to engage through disaster risk financing diplomacy, including those presented by Bridgetown 3.0, on MDB and international financial institutions reform, on the road to ‘the finance COP’ at COP 29 in Baku, and with the Fourth International Conference on Financing for Development (FfD4) taking place in 2025.

Overall, during this critical year for the disaster risk financing agenda, the Centre will continue to expand our engagement in global policy conversations and disaster risk financing diplomacy in response to the opportunities of the shifting global policy landscape and the increased salience of climate, crisis and development finance reforms to the political agenda.

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