



Belize Fund For A  
Sustainable Future

# ANNUAL IMPACT REPORT 2025





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# Financing the Future of Belize's Ocean

## *“A global and national context for action”*

As 2030 approaches, global efforts are intensifying to conserve at least 30% of the world's terrestrial, freshwater, coastal, and marine areas. This urgency comes amid profound ecological and economic challenges. Global warming is nearing—and likely exceeding—1.5°C, pushing Earth toward interconnected climate tipping points with catastrophic risks. Coral reefs are experiencing severe bleaching and unprecedented die-offs, threatening livelihoods worldwide, while melting polar ice sheets pose serious sea-level rise risks, especially for small island developing states like Belize. Even incremental additional warming increases the risk of triggering other tipping points resulting in cascading impacts that accelerate biodiversity loss, ecosystem collapse, and food insecurity.

At the same time, global economic volatility has reduced financing for environmental commitments. Disrupted trade and rising inflation have further constrained resources needed for transformative action. The COP30 Belém Action Agenda calls for a shift from fear to hope by activating positive tipping points through global cooperation. By scaling proven solutions—clean technologies, collective civil society action, and decisive policy—countries can help drive systemic transformation.

The Global South is already leading many of these efforts, but greater scale and investment are essential. Belize has emerged as a regional leader in safeguarding natural capital through its “For People and Nature” agenda. Through innovative mechanisms such as the Belize Blue Bonds, the country is on track to achieve the 30x30 target and is advancing sustainable ocean management via the Belize Sustainable Ocean Plan. The forthcoming Resilient Bold Belize program will further secure long-term financing for marine protected areas, supporting effective management, sustainable livelihoods, and community well-being.

Within this framework, the Belize Fund plays a vital role as a national partner for ocean conservation and sustainable blue economy development. As a conservation trust fund, it serves as an anchor funder, systems integrator, and steward of sustainable ocean finance—helping Belize navigate escalating planetary risks while fostering positive, lasting change.

The future of Belize's ocean has never looked more hopeful. Government commitments to sustainable ocean management are strengthening, conservation financing frameworks are expanding, and empowered communities are actively shaping decisions. Together, these efforts show how cooperation can deliver a resilient and lasting future for people and nature.





# A Shared Vision for Impact

Our oceans are at a critical tipping point. We saw the evidence of global climate impacts on Belize's coral reefs, from the mass coral bleaching suffered across the length and breadth of our Barrier Reef to sargassum blooms along our coastlines significantly affecting beaches and tourism businesses. Yet, despite these challenges, we are working to turn the tide of decline.

This year the Belize Fund built partnerships across Belize and the region and provided conservation financing to support ocean conservation and develop the blue economy. We advanced our strategic goals and recrafted our actions with the assistance of our partners - Protected Areas Conservation Trust (PACT) and the Development Finance Corporation (DFC) of Belize. We forged new partnerships with the MAR Fund and the World Wildlife Fund to support marine protected

areas in Belize and strengthened our influence through membership in regional institutions such as RedLAC and IUCN.

Through conservation financing generated under the Belize Blue Bonds, we helped turn ideas and plans into actions that resulted in measurable, on-the-ground conservation and community engagement.

## The Power of Local Partnerships

Lasting conservation starts from the communities. This year, we stood shoulder-to-shoulder with coastal communities and fishing associations in Chunox, Three Lagoons and Riversdale. By combining local knowledge with scientific data, these communities are now better equipped and empowered to sustainably use and manage our ocean



**\$26.9M**

in critical funding  
invested to date



**700,000+**

hectares of vital ocean  
conserved and managed



**14**

Marine Protected Areas  
(MPAs) strengthened



**51**

Coastal communities  
engaged as frontline  
guardians

space. From using research data to sustainably fish, to restoring mangroves and managing coastal buffers, these local leaders are showing the power of communities to drive positive impact.

## The Voyage Continues

While we celebrate this progress, our momentum cannot stall. The threats facing our oceans are accelerating, and our response must scale to meet them. In the coming year, we expect major growth and progress towards our four Strategic Pillars: institutional strengthening, funding and investment opportunities, fit-for-purpose grantmaking and collaborative partnerships.

We will expand our reach through the Program Impact Strategy that will guide the Belize Fund's investments over the next five years. This strategy focuses on enhancing the management of our MPAs so that benefits to communities are more fully realized, deepening our investments in livelihoods and blue enterprises, and building local capacity for coastal governance to help realize sustainable development. Blue bonds funding will be leveraged into the Resilient Bold Belize Program through partnerships with the Government of Belize and World Wildlife Fund. Finally, we aim to mobilize additional funding through projects with both national and regional partners.

With your continued help, we can create resilient marine ecosystems and a thriving blue economy. Thank you for your dedication and commitment to managing our oceans for generations to come.

In partnership for our ocean,

Stewart Krohn  
Board Chair

Leandra Cho-Ricketts  
Executive Director





Our Foundation

“The Belize Fund’s role in financing conservation and a sustainable blue economy”

The Belize Fund for a Sustainable Future is a private conservation trust fund established to ensure long-term, sustainable financing for Belize’s marine and coastal ecosystems. Created under the Conservation Funding Agreement of the Belize Blue Bonds for Ocean Conservation, the Fund manages conservation payments and strategically invests in initiatives that strengthen marine protection, support sustainable fisheries, build climate resilience, and advance a thriving blue economy.

Working in partnership with the Government of Belize and a diverse network of local organizations, the Belize Fund serves as a critical bridge between financing and impact — channeling resources where they are most needed while maintaining transparency, accountability, and independence. By aligning funding with national conservation commitments and community priorities, the Fund is helping to safeguard Belize’s ocean space and the livelihoods, cultures, and economies that depend on it — today and for generations to come.



Vision

Financing in perpetuity for a vibrant and resilient blue economy in Belize



MISSION

To create a transparent and inclusive financing mechanism that is successfully mobilizing investments for the conservation and responsible development of Belize’s marine and coastal resources.



VALUES

- Excellence
Transparency
Accountability
Collaboration
Inclusiveness

BELIZE FUND BY THE NUMBERS

Results to date



\$26.9M

Approved for conservation impact



\$24.8M

Disbursed to national priorities and partners



702,816 Hectares

Managed across critical reef, mangrove, and marine ecosystems



1,949

Persons trained



51

Communities engaged across Belize



30

Projects Financed



14

Marine protected areas supported



26

Institutions Funded





# Our Impact in Action

## *How strategic investments are strengthening Belize's ocean and communities*

Belize's marine and coastal ecosystems are central to the country's economy, livelihoods, and identity. Sustaining these resources requires more than short-term action — it requires reliable financing, capable institutions, strong partnerships, and the active participation of the stakeholders and communities that depend on them.

The Belize Fund helps direct financing where it can deliver the greatest impact by supporting national priorities, strengthening stewardship systems, and expanding opportunities for collaboration. Through our Blue Bonds Program and other strategic investments, we are helping to reshape how marine resources are protected, managed, and valued.

Across Belize, more people are gaining the skills to support conservation efforts, communities are playing a stronger role in stewardship, and institutions are increasing their capacity to deliver results. These investments are helping to build a more resilient and inclusive blue economy — one that supports livelihoods, strengthens ecosystems, and secures benefits for future generations.

### **This section includes:**

#### **Grants Award Program (GAP)**

- **Protecting What Sustains Us**
- **Sustaining Fisheries, Supporting Livelihoods**
- **Strengthening Coastal Climate Resilience**
- **Powering a Blue Economy for the Future**

#### **Government Strategic Allocation (GSA)**

- **Delivering on National Commitments**



# Protecting What Sustains Us

## Advancing marine biodiversity conservation

Belize’s marine ecosystems sustain extraordinary biodiversity while supporting livelihoods, food security, and the natural systems that communities depend on. Protecting this biodiversity is essential to the long-term health, resilience, and productivity of Belize’s ocean.

The Belize Fund supports marine biodiversity conservation by financing partners working to protect critical habitats, strengthen marine protected area management, and improve ecological monitoring. Through these investments, conservation efforts are being carried out across Belize, with 12 projects supporting 14 marine protected areas.

Monitoring and data collection now track approximately 530 species, while supported

marine protected areas have recorded nearly 5,000 enforcement patrols, maintaining a consistent presence to safeguard vulnerable habitats. These efforts contribute to the protection of hundreds of species and key biodiversity areas.

Communities are also central to this progress. More than 22,000 Belizeans are directly benefiting and participating in conservation efforts, reinforcing the connection between people and the environment they depend on.

Together, these investments are helping secure the biodiversity that sustains Belize’s ocean today while protecting its future for generations to come.







## Protecting a Way of Life

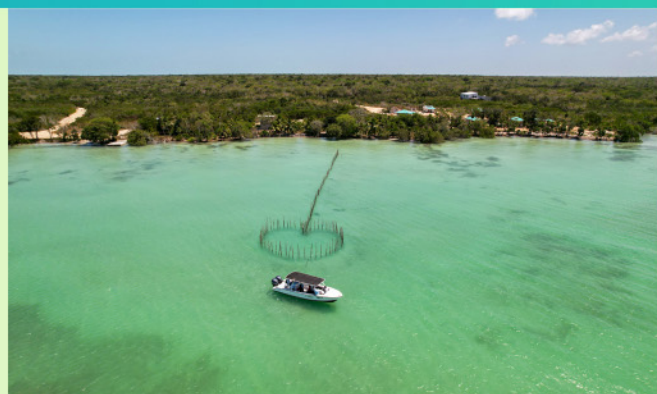
Every morning before sunrise, Lily Canul's family prepares for the water. For generations, families in Sarteneja and surrounding northern coastal communities have depended on Corozal Bay for their livelihoods, food security, and way of life. Fishing traditions passed from one generation to the next remain deeply connected to the bay's marine resources and mangrove ecosystems.

Through support from the Belize Fund, the Sarteneja Alliance for Conservation and Development (SACD) worked alongside fishing communities to strengthen protection and stewardship within Corozal Bay Wildlife Sanctuary. Increased patrols, removal of illegal fishing gear, and stronger engagement with traditional fishers helped reinforce the connection between healthy ecosystems and sustainable livelihoods.

*"Yo le doy gracias a SACD por el trabajo que hacen, por el apoyo que nos dan y por cuidar de nuestros recursos para mí y nuestras familias."*

*"I thank SACD for the work they do, for the support they give us, and for taking care of our resources for me and our families."*  
— Lily Canul, Sarteneja

*"Together with our fishing families and communities, we are protecting not only biodiversity, but also a way of life for future generations."*  
— Joel Verde, Executive Director, SACD



## Protection for Biodiversity (FY2025)

 **12**  
Number of Projects/  
Grants

 **14**  
MPA's Supported

 **\$7,150,965**  
Total Funding

 **~530**  
Species Monitored

 **~5000**  
Enforcement Patrols

 **22,120**  
Community  
Members Benefitting



# Sustaining Fisheries, Supporting Livelihoods

## Strengthening sustainable fisheries management

Belize’s fisheries support food security, cultural identity, and the livelihoods of coastal communities across the country. Sustaining these resources requires responsible harvesting, stronger management systems, and the active participation of fishers whose future depend on healthy marine ecosystems.

The Belize Fund is helping to advance this transition by financing six fisheries projects, with a total of investment of \$1,784,698.30, aimed at strengthening stewardship, improving data collection for decision-making and supporting more resilient livelihoods. Across these initiatives, 61 individuals were trained, while 214 persons are directly benefited from project activities. Through practical skills training in sustainable fishing practices, catch data collection, and resource monitoring, fishers are building a stronger culture of compliance and shared responsibility.

These investments also expand the role of fishers as partners in science and management. To date, 52 fishers have been actively participated in research, contributing

to 19 fisheries surveys that are generating critical information to support smarter fisheries management while deepening understanding of the resources they rely on. In addition, two new projects launched in 2026 will deepen this transformation. The **Wabafu Fishermen Association** will shift from informal cooperation to organized stewardship – building governance systems that enable 20+ fishers to manage resources collectively while strengthening their economic resilience. Meanwhile the **Turneffe Atoll Sustainability Association (TASA)** will position fishers as active stewards within the Turneffe Atoll Marine Reserve, using fisher-led data collection for efficient fisheries management and coordinated patrols to encourage compliance with sustainable fishing approaches and regulation while building trust between communities and conservation managers.

These efforts are helping to secure healthier fisheries, stronger livelihoods, and a more sustainable future for Belize’s coastal communities.







## Building Stability for a Fishing Family

At 23 years old, Yanik Moh was already helping run Chunox Village's first and only campsite alongside his mother, Maria Patt — the wife of a local fisher and a community health worker. More than a small business, Scarlett Macaw Campsite helps support local livelihoods by providing meals for visitors, purchasing from local vendors, and contributing to community clean-up activities in the village.

Through support provided under the Chunox Fishermen Association (CFA) project, Yanik and Maria completed business management and accounting training designed to strengthen community capacity and support more resilient livelihoods within fishing communities.

Today, Scarlett Macaw Campsite is creating more stable opportunities for income generation while supporting at least one additional job within the community. The business also continues to support local vegetable vendors and community initiatives in Chunox Village.

*“Sustainable planning and good management result in positive business.”*  
— Yanik Moh



## Sustainable Fisheries (FY2025)



**6**  
Number of Projects/  
Grants



**61**  
Persons Trained



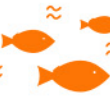
**\$1,784,698**  
Total Funding



**214**  
Persons Benefitting  
from Projects



**52**  
Fishers involved in  
Research



**19**  
Fisheries Surveys



# Strengthening Coastal Climate Resilience

## *Investing in climate adaptation and coastal resilience*

Across Belize, climate change is no longer a future threat — it is a daily reality. From the Cayes to the mainland, communities are facing changing weather patterns, rising temperatures, and growing pressure on the natural resources that sustain livelihoods and local economies.

In 2025, the Belize Fund supported communities not only to respond, but to adapt in ways grounded in local knowledge and lived experience. Through four climate resilience projects delivered with the Clear Water Marine Research Institute (CMARI), National Garifuna Council (NGC), World Wildlife Fund (WWF), and Fragments of Hope (FoH), these investments reached 11 communities across Belize.

At the center of this work are the 2,090 Belizeans who directly benefited — including fishers, tour guides, families, and community members working to strengthen their futures.

Reef restoration efforts continued to rebuild one of Belize’s most valuable natural defenses, with approximately 17,280 coral fragments outplanted to help restore ecosystems that protect coastlines and support fisheries and tourism.

Closer to shore, mangrove management focused on the three (3) key mangrove species — Red, Black, White, and one (1) mangrove associate - Buttonwood — strengthening natural barriers against storm surge and erosion while supporting biodiversity and coastal resilience.

With an investment of BZ \$1.49 million, these efforts demonstrate how targeted financing can help communities adapt and restore natural systems, and build a more resilient future for people and nature.







## Building With Nature, Not Against It

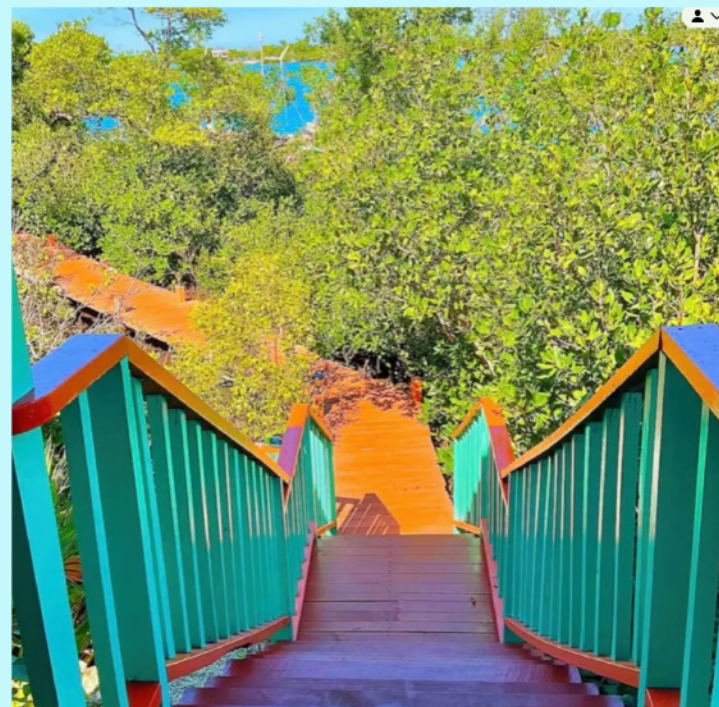
Belize continues to see effects of unsustainable coastal development in Belize. Mangroves were cleared for views, docks, and poorly planned construction compounds increasing threats such as erosion. In some high-pressure tourism zones, this business-as-usual approach cost Belize an estimated 35% of its mangrove cover, leaving shorelines vulnerable to the sea that makes them valuable — weakening natural protection against erosion, flooding, and storm surge.

But Hideaway Cay proves another path is possible. Property owner Dustin Ingersoll designed elevated boardwalks and access ways that work with standing mangroves rather than removing them — preserving the beauty, privacy, and resilience these ecosystems provide.

Through support from the Belize Fund, WWF Mesoamerica's **Mangrove-Friendly Landscape Development Challenge** spotlights practical models like these and encouraging developers to see mangroves not as obstacles, but as assets.

*"We realized we didn't need to cut the mangroves to create something beautiful. Keeping them actually made the property stronger and more valuable."*

— Dustin Ingersoll, 2025 Challenge winner



*"Once developers see examples that work, it changes their mindset. Mangroves stop being a problem and start becoming part of the solution."*

— Nadia Bood, Senior Program Officer, WWF Mesoamerica

By promoting development that works with nature, the initiative is strengthening Belize's coastline while redefining what resilient growth can look like.

## Climate Resilience (FY2025)



4

Number of Projects/  
Grants



11

Communities  
Engaged



\$1,508,481

Total Funding



2090

Persons Benefitting  
from Projects



~17,280

Coral Fragments  
Out planted



4

Species Protected



# Powering a Blue Economy for the Future

## Supporting innovation and sustainable ocean-based enterprises

Belize’s ocean is not only a resource to conserve — it is also a source of sustainable opportunity. Building a strong blue economy means supporting enterprises that create jobs, reduce waste, add value to local resources, and generate income in ways that strengthen both communities and ecosystems.

In 2025, the Belize Fund supported five blue business projects with more than BZ \$1 million in approved financing, helping grow seven enterprises across Belize. These investments are creating practical pathways for innovation — from seaweed-based products and locally made botanical soaps to the research and development of eco-packaging solutions derived from sargassum and alternatives to

single-use plastics such as plastic free eco tote bags.

The impact is already being felt. Supported businesses helped sustain 53 jobs while engaging more than 100 community members through training, participation, and local enterprise development. Across these initiatives, nine products were developed including dried and value-added seaweed products, recycled plastic materials, eco-friendly construction products, and natural personal care items, reflecting the growing potential of Belize-made solutions rooted in sustainability and circular economy principles.



**Barranco Botanics**, a new project launching in 2026, will expand a coastal enterprise producing marine-based soaps made with 100% Belizean ingredients, creating jobs while increasing demand for locally farmed seaweed and demonstrating how small businesses can add value to Belize’s blue economy.

Together, these investments are helping demonstrate that economic growth and environmental responsibility can move forward together — strengthening livelihoods while shaping a more resilient blue economy for Belize’s future.







### Raising the Standard for Seaweed

When Jerry Requena harvests seaweed, quality is everything. Without proper handling, sanitation, and curing, valuable harvests can spoil before reaching market.

For years, inconsistent post-harvest practices limited the earning potential of many producers across Belize’s growing seaweed sector. Through training provided by Belize Blue Nutrients Ltd. (BBN), with support from the Belize Fund, producers like Jerry are strengthening the quality control practices needed to meet industry standards and access stronger market opportunities.

*“You have to focus on cleanliness... you can’t just use whatever equipment you feel like. Seaweed can spoil, so you need time and patience to cure it properly.”*  
— Jerry Requena, Seaweed Farmer

The stakes are larger than one harvest. BBN already holds export permits and has shipped Belizean seaweed products to Colombia, Canada, Mexico, and the United States. As the industry grows, maintaining strong quality control systems is becoming increasingly important for accessing premium markets, building buyer confidence.



For producers like Jerry, applying these practices helps ensure his seaweed meets BBN’s purchasing requirements and positions him for higher-value opportunities in the future.

For Belize, the opportunity is even broader. Belize may never compete with larger producers on volume, but it can compete on quality. Strong quality standards position Belize as a trusted source of premium seaweed products while strengthening the country’s competitiveness in an increasingly demanding global market.



### Blue Business Innovation (FY2025)

 **5**  
Number of Projects/  
Grants

 **102**  
Community Members  
Benefitting

 **\$1,008,139**  
Total Funding

 **7**  
Businesses Support-  
ed

 **53**  
Jobs Supported

 **11**  
Products Produced



# Delivering on National Commitments

## Advancing Belize’s contribution to global ocean and biodiversity targets

In 2025, the Government Strategic Allocation (GSA) continued to strengthen the national systems needed to safeguard Belize’s marine resources and deliver on global ocean and biodiversity commitments.

A major accomplishment was the achievement of Milestone 5 with the approval and gazetting of the revised Coastal Zone Management Act and ICZMP, inclusive of a marine and biodiversity offsets.

Another major achievement was the Belize Coast Guard’s expansion into technology-enabled enforcement. Through a specialized Drone Squadron, 19 aerial patrols helped monitor hard-to-reach areas, supporting the removal of illegal fishing gear, including approximately 200 feet of gillnet. Combined with increased fuel support for traditional patrols, these efforts are improving oversight across Belize’s blue space.

Belize also advanced international standards for protected area management. Five marine

reserves were formally registered on the IUCN Green List COMPASS platform, recognizing progress toward globally respected benchmarks for effective conservation management.

Science continues to guide decision-making. Approximately 7,804.44 km² of marine territory was mapped through benthic habitat surveys, while 24 mangrove sample plots strengthened ecological monitoring and coastal planning.

This progress is also being shaped through participation and policy. A total of 527 stakeholders across 18 communities were engaged, helping inform conservation priorities and shared stewardship. These efforts were reinforced through the revised Integrated Coastal and Ocean Management Act, 2025 and a new five-year Integrated Coastal Zone Management Plan, strengthening the legal and strategic framework for Belize’s ocean future.



### Achievements to Date



#### Milestone 5 Formally Achieved:

Approved and gazetted revised Coastal Zone Management Act and ICZMP, inclusive of a marine and biodiversity offsets.



Enhanced Surveillance: Belize Coast Guard Drone Squadron operational nationwide.



Five sites formally registered on the IUCN Green List COMPASS platform



Improved Monitoring, and Socialization of Mangroves



**527**  
Stakeholders Engaged



**18**  
Communities Engaged





# Financing Impact in Practice

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*Case studies on how funding translates into measurable outcomes*

This section includes:

- How Technology is Transforming Marine Protected Areas Management at Turneffe Atoll
- From Seaweed Farming to a Women-Led Blue Business
- Turning 30x30 Commitments Into Practice



# How Technology is Transforming Marine Protected Areas Management at Turneffe Atoll

## Grants Award Program

For years, protecting Turneffe Atoll — Belize’s largest and most biologically diverse marine reserve — depended on patrol boats, handwritten logs, and being in the right place at the right time. Across a vast and complex seascape, illegal fishing could go undetected, and enforcement continuously face challenges in keeping pace with growing pressures.

Through support from the Belize Fund, the Turneffe Atoll Sustainability Association (TASA) is helping to change that model — shifting from reactive patrols to a coordinated, data-driven system for marine protection.

At the center of this transformation is the introduction of the EarthRanger platform, integrating real-time data from radars, long-range cameras, drones, and patrol teams into a centralized command system. This approach allows rangers to monitor activity across the

atoll, identify gaps in coverage, and respond more strategically.

The results are measurable. Over the life of the project, more than 2,200 patrols were conducted, covering over 85,700 kilometres. Patrol coverage of key conservation zones now exceeds 80% monthly, strengthening oversight and improving detection of illegal activity. At the same time, ecological indicators point to recovery. The Reef Health Index improved from 2.5 to 3.0, while commercial fish biomass increased by 47%, reflecting healthier ecosystems and more sustainable fisheries.

People remain central to this progress. TASA has worked to engage fishers directly in data collection and strengthen relationships through community outreach and capacity-building efforts. In 2025 alone, more than 1,300 stakeholders participated in engagement

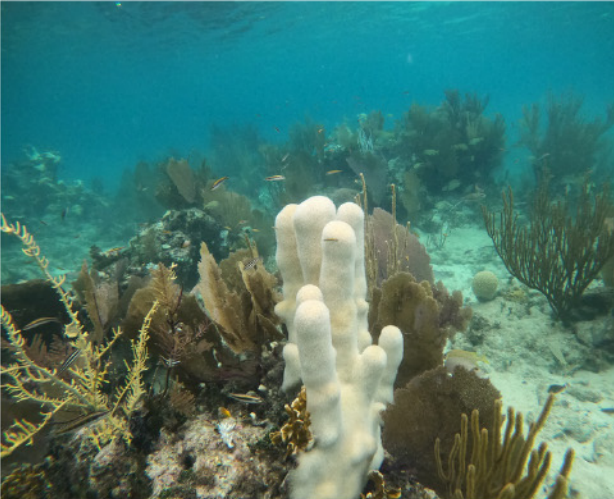
activities, reinforcing shared responsibility for managing the reserve.

Beyond enforcement, the project has also expanded how conservation is communicated. A strengthened digital presence — including a dedicated website and outreach campaigns — has increased visibility for conservation efforts and generated over USD \$10,000 in support for ongoing protection.

Together, these efforts are demonstrating a modern model for marine protected area

management in Belize — one that combines technology, science, and community participation to improve decision-making and long-term outcomes.

Looking ahead, TASA is working to complete full implementation of the system and expand these approaches across other marine protected areas. What is being developed at Turneffe Atoll is not only strengthening one reserve — it is helping to shape the future of marine protection across Belize.





# From Seaweed Farming to a Women-Led Blue Business

## Grants Award Program

Along Belize’s coast, climate change is reshaping traditional livelihoods. Warming waters, changing marine conditions, and limited economic opportunities are placing increasing pressure on coastal communities – especially women seeking sustainable and resilient sources of income.

The Belize Women’s Seaweed Farmers Association (BWSFA) saw another path: building livelihoods through seaweed mariculture – a growing sector with the potential to support income generation, local enterprise, and more sustainable use of marine resources.

Through support from the Belize Fund, BWSFA worked to strengthen both the institutional foundation and commercial potential of its women-led enterprise. What began as a small cooperative managing three farming plots has grown into a more structured and market-ready organization supporting Belize’s emerging blue economy.

Building that growth required more than expanding production. The Association established a fully operational office in Placencia, strengthened governance and

financial systems, implemented accounting management software, and developed a Fundraising Strategy to support long-term sustainability. Staff and members also received training in financial management, operational safety, seaweed farming practices, and environmental monitoring.

At sea, BWSFA expanded active farming plots from three to seven while improving drying, processing, and quality control practices. Environmental monitoring systems, including underwater temperature loggers, were introduced to help farmers better understand and respond to changing marine conditions and rising sea temperatures affecting production.

These investments are contributing to measurable results. Over the life of the project, more than 21,000 pounds of wet seaweed were harvested and processed. At the same time, strengthened branding, packaging, and retail engagement helped increase dried seaweed product sales by 84% and value-added product sales by 120%.

Climate-related pressures and delays related to regulatory framework in development for seaweed farming Belize continued to create operational challenges. Despite this, BWSFA adapted by strengthening internal systems, refining farming practices, and continuing to build partnerships that support long-term resilience.

BWSFA demonstrates that women-led, climate-smart marine enterprises can create sustainable economic opportunities while contributing to Belize’s growing blue economy. By combining stronger governance, adaptive farming practices, and market development, the Association is helping build a more resilient future for coastal communities.

In the future, BWSFA plans to continue expanding production, developing new value-added products, and growing the Caribbean Seaweed Co. brand while increasing participation of women and coastal communities in seaweed mariculture.





# Turning 30x30 Commitments Into Practice

## Government Strategic Allocation

When Belize committed to protecting 30% of its ocean, the Fisheries Department faced a critical challenge: how do you manage and enforce protection across 22,966 square kilometers of ocean with aging vessels, manual reporting systems, and fragmented monitoring capacity?

The answer was clear: needed operational capacity. Through the Government Strategic Allocation (GSA), the Belize Fund supported the Belize Fisheries Department (BFID) in strengthening its institutional systems —from enforcement readiness and strategic planning to digital monitoring and stakeholder engagement.

A major milestone was the development of Belize’s National Fisheries Enforcement and Conservation Monitoring Strategy and Action Plan (NFECMSAP) 2025–2030, in collaboration with the Belize Coast Guard and marine protected area managers. The Strategy establishes a coordinated and intelligence-led national framework for enforcement across Belize’s marine and coastal ecosystems.

At the operational level, enforcement capacity grew through a new 28-foot patrol vessel, refurbishment of the vessel *Physalia*, specialized safety equipment, and tactical training for 20 enforcement officers. SMART training improved patrol reporting and surveillance, while integration with EarthRanger strengthened real-time coordination and operational decision-making across agencies. Underwater drone technology further enhanced compliance monitoring and field verification.

The project also strengthened collaboration with fishers. Through a national gear mapping initiative and boat-to-boat outreach, 195 fishers across Turneffe and Lighthouse Reef were engaged in discussions on fisheries regulations, protection zones, and responsible fishing practices.

Together, coordinated strategy, equipped patrols, trained officers, digital monitoring, and fisher engagement are building the foundation Belize needs to manage its ocean effectively at scale.





# Elevating Ocean Conservation Nationally and Globally

*Shifting public understanding through partnerships, storytelling, and engagement*

Beyond funding projects, the Belize Fund contributes to how ocean conservation is understood, discussed, and acted on, nationally and globally. Through strategic communications, partnerships, and engagement, we are increasing visibility for Belize's ocean priorities and strengthening support for the investments required to sustain them.

## This section includes:

- Expanding National Awareness
- Strengthening Regional & Global Leadership
- Building Strategic Partnerships for Impact





# Expanding National Awareness

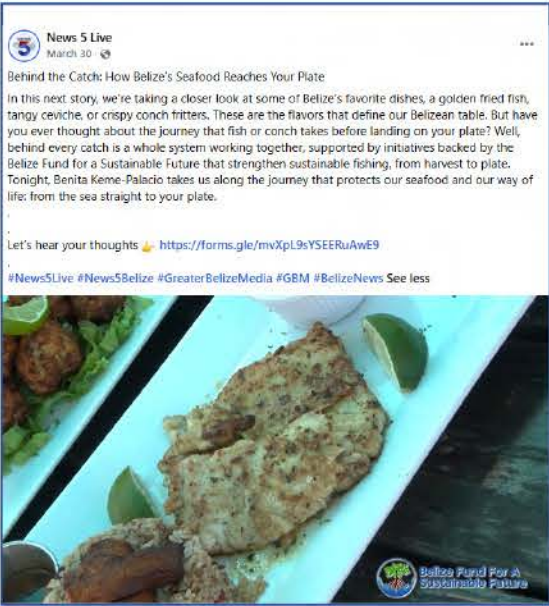
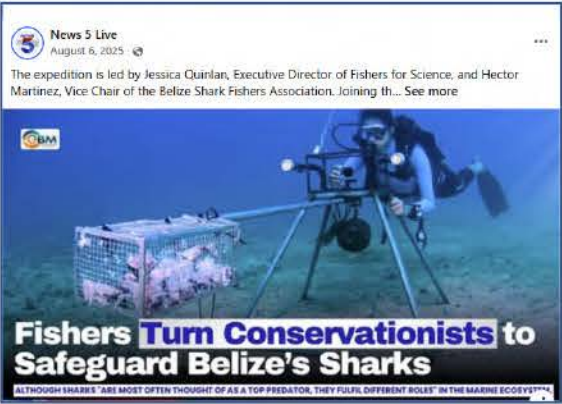
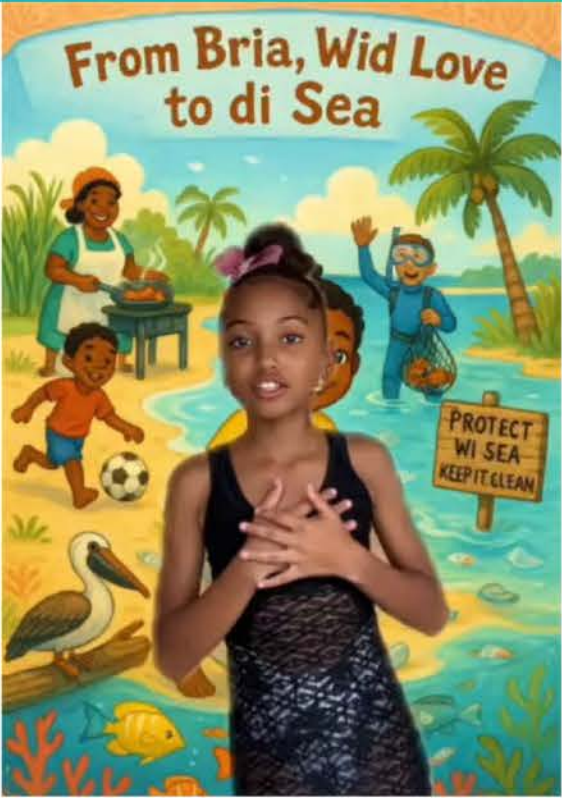
At the national level, the Belize Fund is deepening public understanding of ocean conservation by connecting people to the stories, challenges, and opportunities shaping Belize’s marine environment.

Through a media partnership with News 5, six feature segments aired on national television, translating complex issues — from marine protection to sustainable livelihoods — into accessible stories for Belizean audiences.

The 2025 Ocean Awareness Poetry Contest also created space for young voices to engage through creative expression in 19 submissions from students across Belize. Under the theme Wonder: Sustaining What Sustains Us, students reflected on the beauty and vulnerability of the sea. La'Briah Dawson's winning poem captured what data alone cannot:

*“We pick up garbage weh we si, fi keep di beach clean and plastic-free... Help we tek care ah wi sweet, sweet sea.”*

These efforts are helping build a more informed and engaged public that understands the importance of protecting Belize’s ocean.



# Strengthening Regional & Global Leadership

The Belize Fund also contributes to regional and global conversations on conservation finance, positioning Belize as a leader in sustainable ocean management.

At the RedLAC Congress 2025 in Chile, the Fund joined over 34 conservation trust funds from across Latin America and the Caribbean to share lessons on scaling conservation finance. We shared our experience implementing nature bonds financing with conservation trust funds (CTFs) from within the Caribbean - Bahamas and Barbados, and across the globe - Gabon and Mongolia.

The Fund also participated in regional and international forums and webinars to highlight the successes and experiences

from one of the first nature bonds, through the UN Ocean Conference platform, the 3rd Caribbean Conservation Finance Congress and TNC Webinar: Practice Standards for Debt Conversion Projects.

The Belize Fund joined the Islands Trust Alliance in late 2025, a new community of practice for Small Island Developing States (SIDS) conservation trust funds, helping elevate the role of small island-led solutions in global environmental action.

Through these engagements, the Belize Fund is ensuring that Belize and other small states have a stronger voice in shaping global solutions.





# Building Strategic Partnerships for Impact

*Partnerships remain central to expanding the reach and effectiveness of conservation efforts.*

The ECOLENS Summit, co-hosted with the Protected Areas Conservation Trust (PACT), brought together 150 participants from across Belize’s conservation sector for collaboration and dialogue on strengthening Belize’s National Protected Areas System.

The Artisanal Fishing Loan Rebate Program developed with the Development Finance Corporation (DFC), Belize’s Development Bank, introduces the first initiative of its kind in Belize – an incentive-based financing model rewarding responsible fishing practices, compliance, and participation in training with a built-in rebate.

The Belize Fund also formalized a partnership with MAR Fund for the conservation, sustainable management, and restoration of the Mesoamerican Reef to ensure conservation financing within the region is coordinated and creates greater impact for people and the reef.

Our partnerships demonstrate how collaboration can unlock new opportunities, strengthen systems, and extend the impact of conservation finance across Belize and the wider region.





# Stewarding Resources for Lasting Impact

## *Financial performance, transparency, and long-term sustainability*

At the Belize Fund, financial discipline turns bold ideas into measurable results for Belize’s ocean. We treat every dollar as a promise to communities, partners, and future generations.

Efficiency also matters. A significant portion of available funding, 88% to programs, 12% overhead, is directed toward grants and strategic allocations that support marine conservation, climate resilience, sustainable livelihoods, and effective ocean governance across Belize. By maintaining lean operations and disciplined management, we maximize the impact of each investment.

Sustaining results means planning beyond today. Our Resource Mobilization Strategy (2025–2030) charts a path to build the Fund’s long-term financial base. By 2030, we aim to mobilize BZ \$23.4 M in additional funding. This will help deepen investments in sustainable blue economies, stronger ocean management, and solutions that benefit both people and nature.

Through sound financial stewardship and planning, the Belize Fund is helping secure Belize’s ocean future so it can endure, adapt, and thrive.

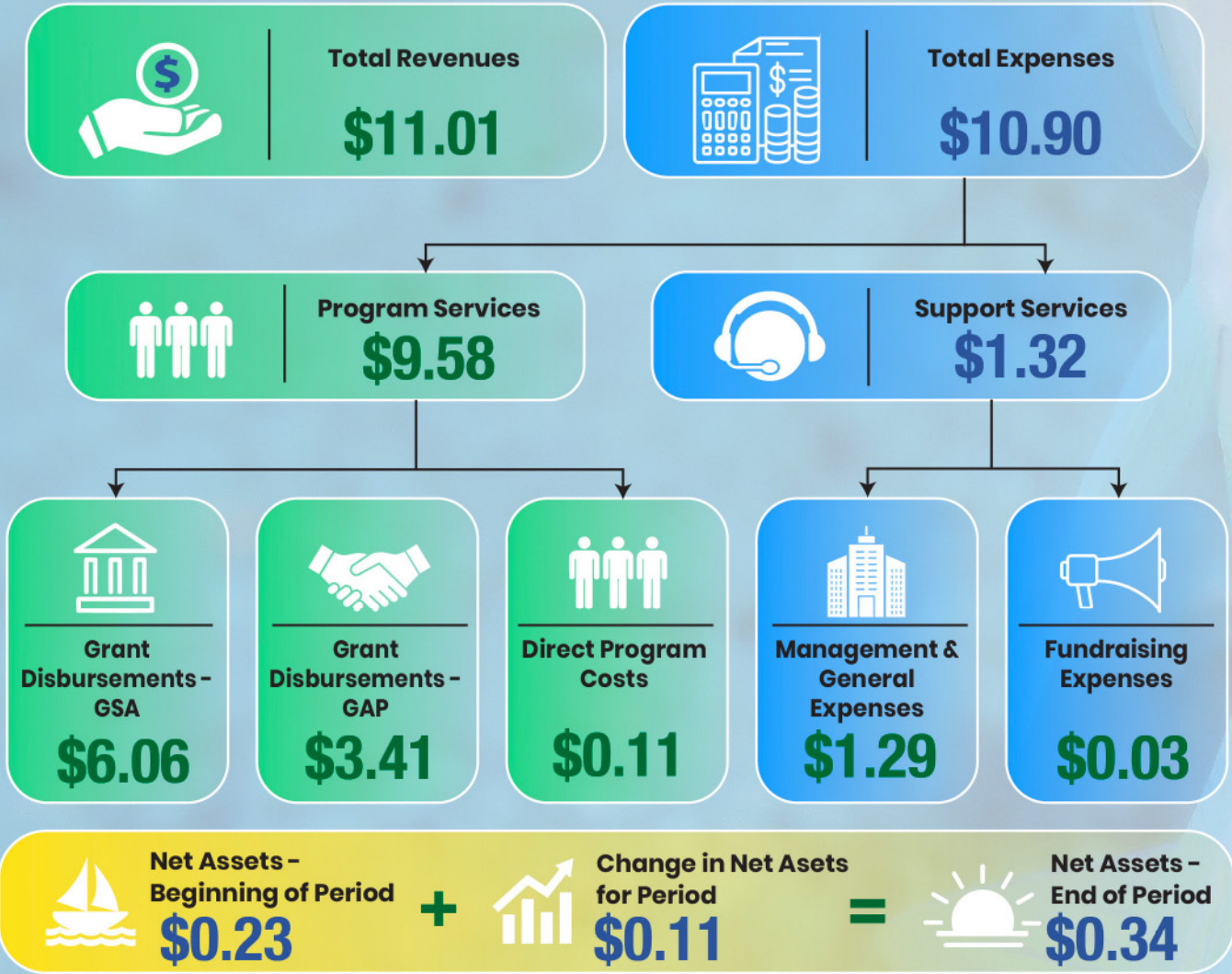




# Financial Overview

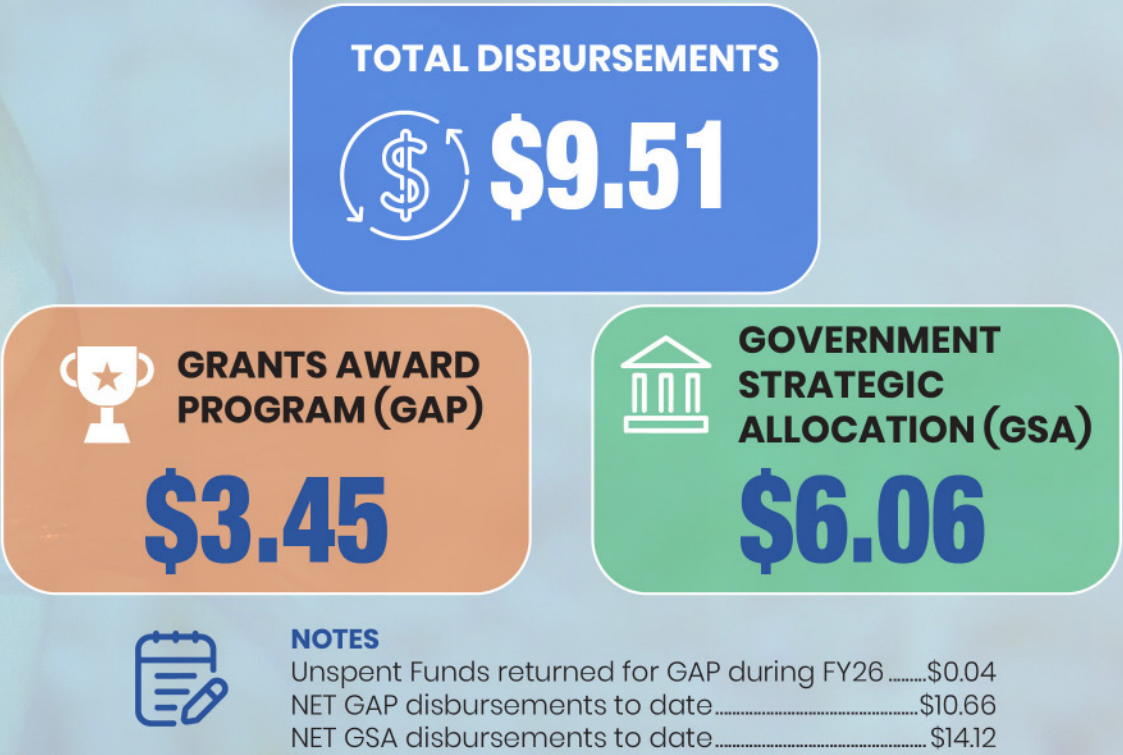
FY 2025 – 26

All figures are presented in millions of Belize Dollars (BZD)



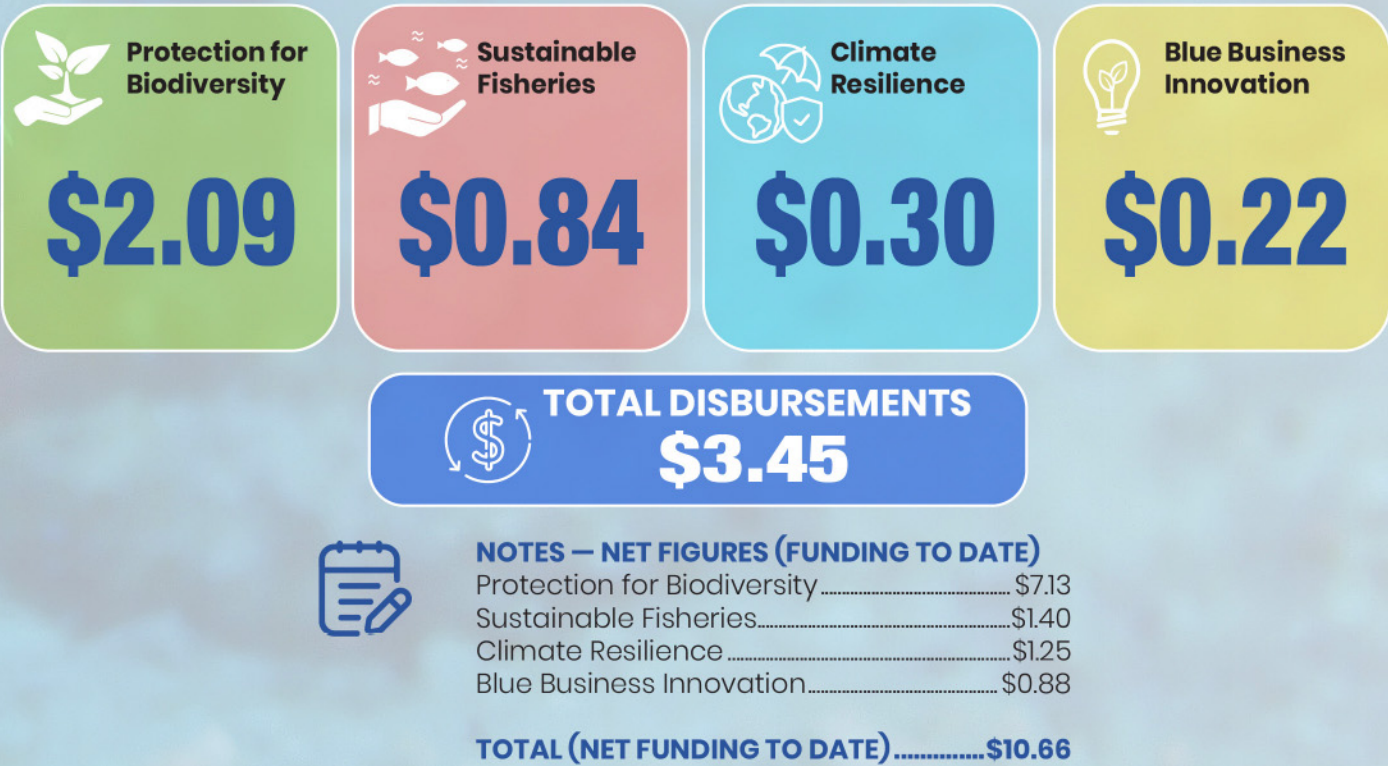
# DISBURSEMENTS BY FUNDING PROGRAM FY 2025 – 26

All figures are presented in millions of Belize Dollars (BZD)



# GAP DISBURSEMENTS BY THEMATIC AREA FY 2025 – 26

All figures are presented in millions of Belize Dollars (BZD)





# Governance and Institutional Integrity

## *Ensuring independence, accountability, and effective oversight*

Strong institutions are essential to lasting conservation impact. The Belize Fund is governed by an independent nine-member Board of Directors, with a non-government majority representing key stakeholders across Belize’s blue space alongside government representation.

In March 2026, the Fund further strengthened its governance framework by updating the selection process for three non-government directors representing the fishing, tourism, and academic sectors. The revised approach introduced an open call for nominations from within these sectors, reinforcing transparency, participation, and independence.

Together, they help position the Belize Fund as a trusted, accountable, and future-ready institution for Belize’s ocean.



## Board of Directors

### Government Members



**CARLOS POL**  
Ministry of Economic Transformation  
(Vice-Chair)



**MILAGRO MATUS**  
Ministry of Sustainable  
Development, Climate Change  
& Solid Waste Management

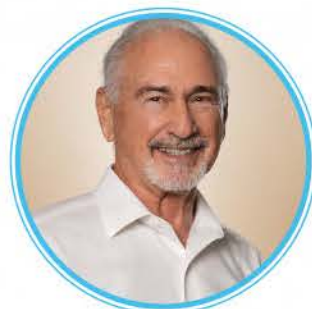


**LINDSAY GARBUTT**  
Leader of the Opposition  
Representative



**BEVERLY WADE**  
Ministry of Blue Economy  
& Marine Conservation  
(Founding Member)

### Non-Government Members



**STEWART KROHN**  
Belize Tourism Industry Association  
(Chairperson)



**JAKE SNADDON**  
University of Belize



**HANNAH ST. LUCE-MARTINEZ**  
The Nature Conservancy  
(Founding Member)



**JOEL VERDE**  
Belize Network of NGOs  
(Founding Member)

### Observer



**ROBERT USHER**  
Northern Fishermen Cooperative  
Society Ltd. - Fisheries  
(Treasurer)



**SAFIRA VASQUEZ**  
Blue Bond & Finance Permanence Unit

## Committees

### Finance Committee

**Chris McGann**

**Stewart Krohn**

**Robert Usher**

**Ramzi Issa**

### Executive Committee

**Stewart Krohn**

**Hannah St. Luce-Martinez**

**Carlos Pol**

### Blue Bonds Committee

**Alana Godoy**

**Felicia Cruz**

**Safira Vasquez**

**Keith Nichols**

**Valdemar Andrade**

**Nadia Bood**

**Leandra Cho-Ricketts**

### Governance Committee

**Joel Verde**

**Beverly Wade**

**Hannah St. Luce-Martinez**



## Our Team



**LEANDRA CHO-RICKETTS**  
Executive Director



**KAYLA TILLET-CIEGO**  
Finance Manager



**JOSUE OLIVA**  
Program Manager



**MIRNA SANTILLANA MONTERO**  
Administrative Officer



**CHALSEY GILL ANTHONY**  
Communications Officer



**PATTY PATE**  
Project Officer



**GABRIELA UGARTE**  
Monitoring & Evaluation Officer



**EDWIN ALVARADO**  
Finance Officer



**HIRAM CARRILLO**  
Communications Assistant



**JIMMY VALDEZ**  
Project Officer

## Beyond This Report

*Transparency does not end with this report.*

Access detailed grant information, funded projects, audited financial statements, stories from the field, and opportunities to stay connected with the Belize Fund.

**Available Online:**

**Reviewed Financial Statements & Yearly Impact Reports**

View independently audited financial statements and annual impact reports for a transparent record of our performance, investments, and conservation impact over time.

**Funded Projects Database**

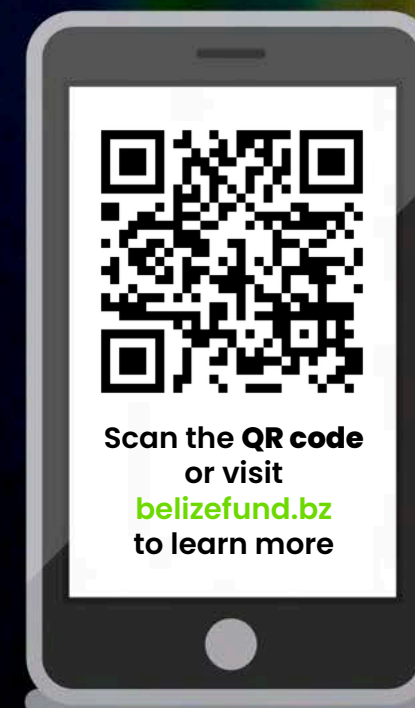
Explore grants, partners, and investment priorities.

**News & Updates**

Follow the latest stories and milestones.

**Newsletter Sign-Up**

Receive future opportunities and impact updates.







## Contact

Belize Fund for a Sustainable Future  
15 Garden City Plaza, Mountain View Blvd  
City of Belmopan, Belize.  
P: +501- 880-3863 / 672-3863

[www.belizefund.bz](http://www.belizefund.bz) | [info@belizefund.bz](mailto:info@belizefund.bz) | [@belizefund.bz](https://www.instagram.com/belizefund.bz)



**Belize Fund For A  
Sustainable Future**

**INVESTING TODAY, SAFEGUARDING TOMORROW**