

Advancing Accountability in a Time of Crisis: Accountability Counsel's 2024-25 Organizational Goals

Accountability Counsel strives to create a world where people and our planet are prioritized over profits; powerful institutions are responsive to the needs of communities; and the global financial system respects human and environmental rights.

We hold trillions of dollars in international investments accountable to human rights and environmental standards.

Money matters and presents a critical leverage point to ensuring justice. Behind every project fuelling environmental and human rights abuses is a complex investment chain enabling that project to happen.

We work alongside communities whose rights, livelihoods, and environment are under threat. Case by case, and investor by investor, we shift power to communities to build a more just financial system.

Accountability Counsel's model defends human rights, demands climate justice, and strengthens community power.

- **Community cases drive direct impact**
Our accountability experts work alongside communities to halt harmful investments, redesign them to respect rights, and negotiate remedy when they cause harm.
- **Research exposes patterns of harmful investment**
We conduct data analysis and qualitative research to contextualize our casework and illuminate systemic barriers to accountability – equipping us and others to better understand the system we are working to change.
- **Policy advocacy changes systems at scale**
We leverage lessons from our casework and research to strengthen the systems, safeguards, and practices at investing institutions so that they are responsive to communities, respect their rights, and protect the environment.

Organization-wide Priorities for 2024 and 2025

Since our founding, Accountability Counsel has supported 132 communities to demand justice, pushed 95 institutions to commit to accountability, and ultimately shifted power to 3.2 million people worldwide.

As we look ahead to 2024 and 2025, we are excited to deepen our core work using and reforming accountability mechanisms to hold international financial institutions accountable to the communities they harm while expanding accountability into financial institutions that currently lack adequate accountability channels. We are seeing the nascent fruits of our efforts over the past five years to bring accountability to Chinese financing overseas, impact/ESG investors, and climate financiers – with new accountability mechanisms coming online and able to be tested by communities – although further work is needed to capitalize on those developments. To prioritize and align across the organization, we are using the Core, Adjacent, and Transformational framework listed in Appendix A.

Accountability Counsel's **top programmatic priorities** for the next two years are to:

1. Support cases throughout the globe that contribute to achieving community human rights and environmental goals through our direct services and knowledge sharing models;
2. Contextualize those cases within field-wide investigation and data-driven analysis to illuminate patterns of harmful investment, and identify and overcome systemic barriers to accountability and remedy;
3. Rely and build upon community cases and research to inform policy advocacy that achieves a baseline of best practice at existing accountability offices, creates new accountability infrastructure where gaps remain, and advances a more just financial system.

While all of our work involves collaboration between programs, we have decided to formulate explicit and specific goals for two cross-organizational initiatives in order to ensure that we are working collectively and cohesively towards these priority areas. These priorities have been singled out to enable robust evaluation of our progress and impact in advance of our next full strategy revision in 2025. The priorities are:

4. Contribute to the climate justice movement by supporting climate defenders raising alarms about environmentally harmful projects and demanding that climate finance has strong and safe accountability frameworks in place; and
5. Enhance our organizational storytelling and narrative capabilities to highlight the critical need for financial institutions to be accountable to the communities they impact.

To support and enable these five priorities, our entire organization will fulfill organizational strengthening goals related to financial health, leadership and culture, and brand and communications.



Priority 1 | **Communities**

Our *Communities* program strategic goals in the next two years are to:

1. Conclude our current cases in accordance with community goals.
2. Take on new cases to achieve justice and remedy for communities and drive systems change. Case selection is intentional and guided by strategic case criteria. We seek to: set key precedents; highlight and address gaps in environmental and social safeguards; and learn about and influence the development of newer and less-utilized mechanisms.
3. Respond to requests for strategic advice from communities and their advocates considering strategies to demand justice from financial institutions.
4. Proactively share knowledge and conduct outreach with impacted communities and civil society representatives in Africa and Asia (where we have team members deeply immersed in local and regional civil society networks), enhancing our capacity to more widely and systematically share lessons learned from our casework and build strategic partnerships.
5. Strengthen the internal operations of the Communities program, including by: systematizing our approach; strengthening our monitoring, evaluation, and learning; and exploring a growth plan to enable more sustainable workload and sharing of expertise.

Priority 2 | Research

Our *Research* program strategic goals in the next two years are to:

1. Provide Accountability Counsel's Communities and Policy programs with bespoke research support to materially advance the goals of their cases and initiatives.
2. Conduct data-driven research and analysis to uncover challenges in achieving community-led accountability and remedy, and catalyze advocacy for systemic change. The Research program will utilize quantitative and qualitative research to:
 - Contextualize individual cases or case studies with field-wide insights to identify the magnitude of the problem and/or illuminate patterns of harmful investment;
 - Identify financial flows for which there are major accountability gaps, and the impact of those gaps;
 - Highlight barriers to accountability and remedy and develop recommendations to overcome those;
 - Deepen our understanding of the system we are trying to change.
3. Build out and maintain the Accountability Console, and develop additional *open and accessible* resources, tools, and technologies. The objective is twofold: (1) to improve the efficacy of Accountability Counsel's work as well as the broader accountability system, and (2) to empower communities seeking justice with resources and training to strengthen their advocacy within this system.
4. Develop internal processes for the Research team to intentionally identify, evaluate, and select longer term research projects, informed by organization-wide priorities and advocacy goals.

Priority 3 | Policy

Our *Policy* program strategic goals in the next two years are to:

1. Ensure a baseline of best practice at existing accountability offices attached to financial institutions by engaging with accountability offices, institutional decision-makers, regulators, and global civil society networks.
2. Establish new mechanisms to deliver remedy and govern previously unaccountable financial flows. We focus on financial institutions/flows without Independent Accountability Mechanisms (IAMs) and prioritize our efforts based on an analysis of the severity and frequency of harm caused to communities and likelihood of success. We prioritize the establishment of new accountability mechanisms for the following:
 - a. Public development institutions;
 - b. Climate finance;
 - c. Chinese financing overseas; and
 - d. Impact/ESG investors as an entry point to greater accountability in private finance.
3. As we undertake the work in (1) and (2), we will take opportunities to establish stronger enabling and supporting conditions for accountability for international financial flows by:
 - a. Advocating for financial institutions to remediate environmental and human rights harm linked to their financing.
 - b. Advocating for financial institutions to measure and disclose their *net* impact, not solely their *intended* impact; and
 - c. Strengthening requirements for meaningful consultation and participation of affected-communities during project design and implementation.
4. Contribute to a healthy, diverse, and growing field of accountability advocates, including through leadership in the International Advocates Working Group (IAWG), the network we founded in 2013 that serves as a network hub for joint advocacy.

Priority 4 | **Climate Crisis**

We are adding a new cross-functional priority that centralizes and deepens our existing work on climate change. While we continue to bring an intersectional perspective to all of our work – amplifying the voices of women, children, Indigenous peoples, among other marginalized communities – the climate crisis represents such a seismic shift in our operating environment that we find value in explicitly and cohesively articulating our strategic response.

Through their investments, financial institutions are contributing to climate change, which in turn contributes to the displacement of communities, environmental degradation, natural disasters, weather extremes, food and water insecurity, economic disruption, and conflict. At the same time, financial institutions have begun to respond to the climate crisis by pouring more money into climate mitigation and adaptation projects. Communities are often on the frontlines, whether they are actively resisting local projects that contribute to climate change or experiencing the aftermath of ineffective climate financing decisions made thousands of miles away.

The Independent High-Level Expert Group on Climate Finance forecasts that by 2030, the developing world will need more than \$2.4 trillion to address climate change—not as a one-off, but every single year. And that money needs to work. There is a significant risk that climate finance will repeat the mistakes that we have seen across traditional development finance, including inadequate community engagement and shortcuts in environmental and social due diligence, which will cause harm and fail to meet the moment. Accountability is vital, as an antidote to greenwashing, and to ensure that climate finance is effective and rights-respecting. Climate finance includes an increase in mixed or pooled finance that presents both a necessity, and an opportunity, to normalize accountability across diverse financial flows. We see an opportunity to hold climate financial flows to greater accountability at a critical time for this rapidly growing field.

Our Climate-related goals in the next two years are to:

1. Explore and evaluate potential research analysis that might result in sector-level insights on accountability within climate financing (Lead: Research);
2. Work to ensure climate finance is governed by accountability infrastructure, establishing new mechanisms if needed (Lead: Policy); and
3. Subject to community interest and our internal case vetting criteria, give special consideration to cases that support climate defenders raising alarms about environmentally harmful projects or otherwise advance climate justice (Lead: Communities).

Priority 5 | **Shifting Mindsets & Amplifying The Case for Accountability**

We are embracing a new cross-functional priority centered on shifting mindsets through storytelling. We have seen the accountability system come under pressure from those wanting to dilute community power. We believe that a deeper investment in our organizational storytelling and narrative capabilities could increase the reputational risk related to harmful projects and practices, push critical decision-makers to be more responsive to impacted communities, strengthen the enabling conditions for accountability within financial institutions, and more widely disseminate lessons from and outcomes of individual cases in order to influence the practices and policies of financial institutions.

Over time, we hope to build a diverse coalition of support for effective accountability mechanisms as a core tenet of good governance within the field of international finance – both among our community of practice and among the financial institutions, governments, and regulators whose work touches on these issues. As we approach our next strategy revision, we want to intentionally strengthen and test our capabilities to achieve these outcomes, to inform future prioritization and resource allocation.

Strategic goals related to *Shifting Mindsets* in the next two years are to:

1. Identify 1-2 high impact opportunities to test a deeper investment in storytelling. This may include mapping of key decision makers, influencers, and potential storytelling partners; identification and prioritization of narratives; and determination of appropriate staffing or partnership approach; among other activities.
2. Enhance storytelling capacity of existing team to strengthen our advice to and support of communities seeking justice, dissemination of research insights, and advocacy efforts.

Priority 6 | **Organizational Strengthening**

Led by the Global Support team in collaboration with the entire organization (staff and Board), we will strengthen our organizational effectiveness across critical aspects of our internal operations. We feel strongly about providing details of this priority as a part of our commitment towards greater transparency across the organization.

Our organization strengthening goals for 2024 and 2025 fall under three areas:

Financial Health

1. Raise at least \$3M per year annually, growing to \$4M over the next two years, to support our impact ambitions.
2. Rebuild our development team by hiring and onboarding a Development Director.
3. Continue to engage in solidarity fundraising with the communities that we support, aiming to channel at least \$250K each year to grassroots and global south organizations.

Leadership and Culture

1. Hire and onboard an Executive Director, and strengthen our senior leadership team.
2. Strengthen our systems, policies, and procedures to ensure that they are supportive of our team and mission, align with our DEI and other organizational development goals, and effectively manage organizational risk. Particular priorities for 2024-2025 will be systems, policies, and procedures touching on recruitment and retention, remote and hybrid work, and monitoring and evaluation.
3. Encourage a workplace environment where team building, community, accountability, and wellness are integral aspects of our organizational culture, leading to increased collaboration, employee satisfaction, and overall performance.

Brand and Communications

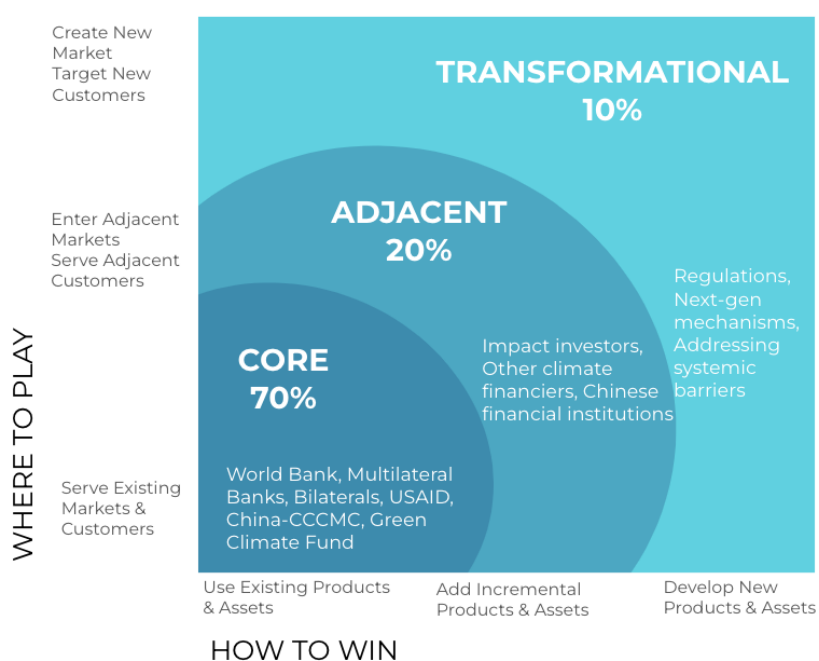
1. Develop guidelines, resources, and objectives for Accountability Counsel brand and messaging to strengthen the external understanding of our vision, mission, and work.
2. Alongside and in support of the Shifting Mindsets goals below, consider what additional internal and external communications resources are needed to accelerate our impact.

Appendix A. Core, Adjacent, and Transformational framework

Adapted from Nagji and Tuff's "Managing Your Innovation Portfolio"(2012)

The Core, Adjacent, and Transformational framework is a tool for surveying all the initiatives and targets an organization has under way: How many are being pursued in each realm, and how much investment is going to each category? The framework gives internal stakeholders a way to discuss the optimal ambition allocation for the overall organization.

When we use the term "transformational" in this framework, we do it with the understanding that all of our work is aimed at transforming systems. Here, we use "transformational" to refer to breakthrough innovations that, if adopted, would radically evolve our field and how we operate.



CORE (70%): For Accountability Counsel, core targets are financial institutions that already have accountability mechanisms in place or in development, including the World Bank and other multilateral banks like the Inter-American Development Bank and African Development Bank, the United Nations Development Programme, climate funds such as the Green Climate Fund, and bilateral development institutions like the U.S. Development Finance Corporation, USAID, and Japan International Cooperation Agency. This also includes our work to strengthen OECD National Contact Points and shared or industry mechanisms such as that led by the China Chamber of Commerce of Metals, Minerals and Chemicals Importers and Exporters (CCCMC) for the mining sector and mineral value chain. Core targets draw on knowledge, experience, relationships, and assets that Accountability Counsel already has in place.

ADJACENT (20%): Adjacent targets for Accountability Counsel are institutions that do not yet have accountability mechanisms at all or only have superficial inadequate ones and especially need to create them due to the harm caused by their investments, including Chinese financial institutions, climate financiers beyond our core targets, impact/ESG investors, Green Climate Fund accredited entities, asset managers, and Equator Principles Financial Institutions. Accountability Counsel prioritizes which institutions to focus on based on opportunity for impact. Adjacent targets involve leveraging something the organization does well into a new space, thus allowing Accountability Counsel to draw on existing knowledge and capabilities and put those capabilities to new uses.

TRANSFORMATIONAL (10%): Accountability Counsel’s transformational work includes advocating for regulations that require financial institutions to establish accountability mechanisms, advocating for revolutionary, next-generation changes to the design and mandate of accountability mechanisms, engaging in legal strategies to underpin accountability, and seeking to change systemic barriers to accountability and remedy within financial institutions. These transformational initiatives generally require an organization to call on unfamiliar assets—for example, building new capabilities to gain a deeper understanding of financial institutions, or developing new tools, policies, or regulations that do not exist today.