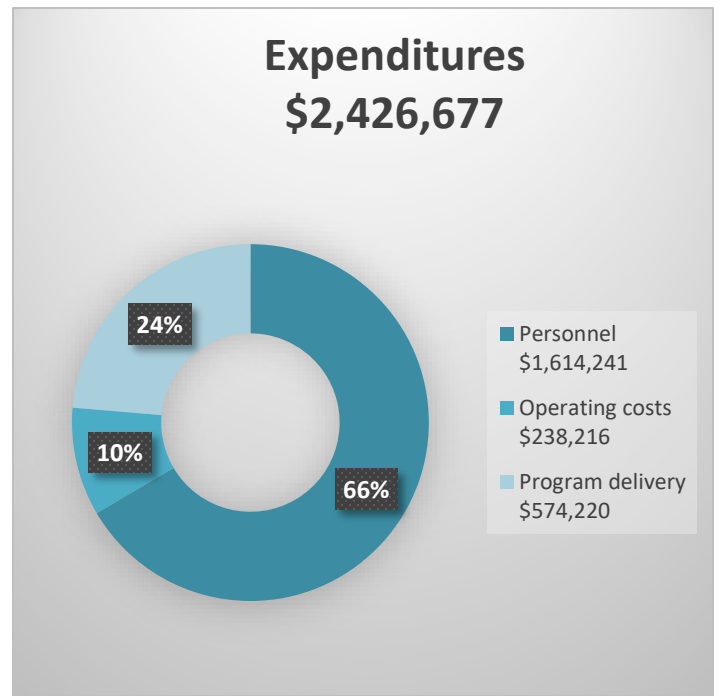
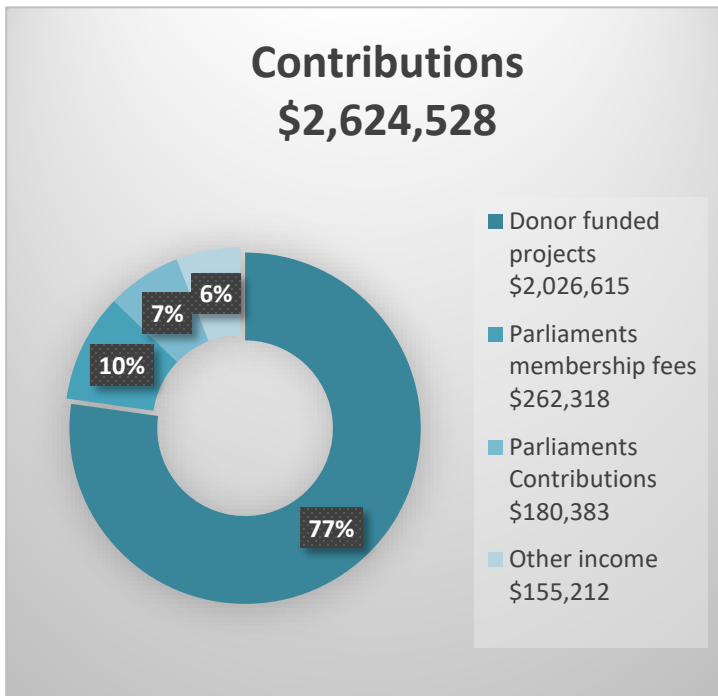


ParlAmericas' Annual Financial Report 2024 Fiscal Year

ParlAmericas' operations and activities in the 2024 fiscal year¹ were financed through the support of our member parliaments, partners and the generous contributions of the Government of Canada through Global Affairs Canada.

The following information represents the ParlAmericas Financial Statements on September 30, 2024. All amounts are reported in Canadian Dollars. In accordance with the ParlAmericas Corporation by-laws, the Financial Statements are audited by an independent third party.



Contributions from parliaments to host activities are included in ParlAmericas' Annual Financial Statements when supporting documentation is provided by the parliament.

It is acknowledged that the amount recorded in the ParlAmericas Annual Financial Statements is not an accurate representation of the **total value of support** provided by member parliaments, partners, and International Secretariat volunteers in the normal course of ParlAmericas operations. Therefore, ParlAmericas also tracks and records for its Board, Member, and Donor reporting an indicative value of the total contributions to ParlAmericas programming. The following information represents the estimated total value of ParlAmericas operations, inclusive of the contributions not captured in the ParlAmericas Financial Statements.²

¹ ParlAmericas Fiscal Year runs from October 1 – September 30.

² The additional contributions, not included in the ParlAmericas Financial Statements, that have been tracked and recorded for reporting purposes to ParlAmericas members and donors is estimated to be an additional \$386,069 Canadian Dollars.

*International Secretariat Contributions

ParlAmericas' programming benefits from the support of volunteers contributing their time through volunteerism and school accredited internships; as well as secretariat staff contributing both unpaid overtime hours to support the delivery of ParlAmericas programming and the purchase of carbon offsets for the climate neutral initiative.

** Member Parliament Contributions³

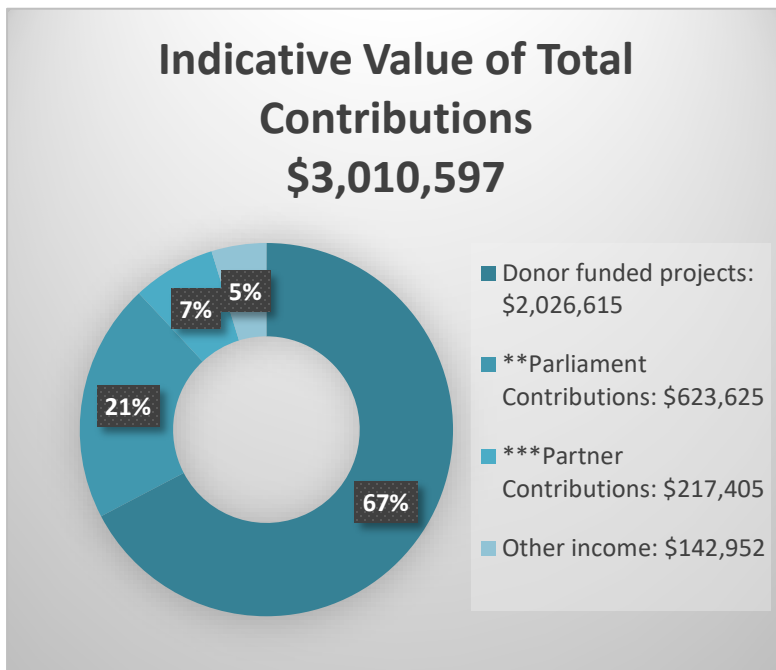
1. Member parliaments pay an annual regular membership fee.
2. The ParlAmericas International Secretariat is hosted by the Parliament of Canada through the provision of office space within the parliamentary precinct and benefits from access to House of Commons IT support.
3. When hosting ParlAmericas activities, parliaments cover a range of costs related to the implementation of the respective activities.
4. Parliaments support ParlAmericas programming by financing the travel and lodging costs of parliamentarians participating in ParlAmericas activities. ParlAmericas ascribes an estimated value of this contribution based on the minimum associated airfare and hotel costs. This information is tracked and recorded in ParlAmericas' reporting to donors and members for cost-share information purposes.

***Other Partner Contributions

ParlAmericas works with several partners while implementing its activities. The contributions of our partners take many forms:

1. Partners contribute content-specific expertise in activities – including as keynote speakers, expert panelists, moderators, participants, and contributors to the development of knowledge resources⁴;
2. Partners self-resource travel to participate in some ParlAmericas activities;
3. Partners cover travel for parliamentarians to participate in some ParlAmericas activities; and
4. Partners cover costs related to the co-hosting of some ParlAmericas activities.

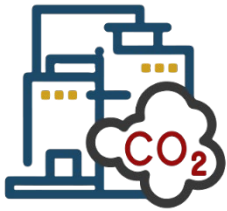
Contributions by partners are captured where fair values can be reasonably estimated or supporting documentation is provided. This information is tracked and recorded in ParlAmericas' donor reporting for cost-share and information purposes.



³ It is acknowledged that the referenced amount does not capture the invaluable contribution made by individual parliamentarians and parliamentary staff to work with ParlAmericas in the implementation and follow-up of its programming.

⁴ It is acknowledged that the referenced amount does not capture the invaluable contribution made by partner organizations in the production of joint publications.

Update on ParlAmericas' commitment to reduce and offset carbon emissions



On April 23, 2019, the Board of Directors approved a proposal for ParlAmericas to join the UNFCCC Climate Neutral Initiative. Although this Initiative came to an end in 2024, ParlAmericas remains dedicated to the spirit of the original pledge. We continue to strive for climate neutrality by measuring our carbon dioxide (CO₂) equivalent emissions, setting reduction targets, and offsetting any unavoidable emissions through the purchase of certified emission reductions.

➤ **Emission reduction efforts**

ParlAmericas is mindful that its programming has a carbon footprint, and the International Secretariat looks for opportunities to reduce carbon emissions where possible. In 2024 this has included a meaningful effort to combine several in-person activities and increase the use of virtual sessions to alternate with programming that relies on travel. Emissions considerations were factored into procurement decisions for in-person activities to limit ground transportation and to reduce the waste through minimizing printing and promoting reuse of meeting supplies and visibility materials. The Secretariat also promotes green habits with staff, raising awareness of good practices that staff can incorporate into their work and off work activities, such as turning off computer screens, embracing the three R's in their hierarchical order (reduce, reuse, and recycle), among other actions.



➤ **Voluntary purchase of carbon offsets by Staff of International Secretariat**

During the 2024 fiscal year, ParlAmericas staff have voluntarily purchased a total of 67 tonnes of carbon offsets to compensate for all International Secretariat staff travel for ParlAmericas activities.⁵

➤ **Purchase of carbon offsets by the International Secretariat**

During the 2024 fiscal year, the ParlAmericas secretariat purchased a total of 207 tonnes of carbon offsets to compensate for all other flights purchased by ParlAmericas directly for the implementation of our programmes.⁶

For parliaments wishing to learn more about how to reduce their own emissions we invite you to read our [Guide on Green Parliaments](#), or contact the ParlAmericas Climate Change focal point at parlamericasCC@parlamericas.org

⁵ Since taking the pledge, ParlAmericas staff have voluntarily purchased 338 tonnes and the International Secretariat has purchased 600 tonnes of carbon offsets.

⁶ We wish to acknowledge the contribution made by our donor to this undertaking. Effective August 2023 Global Affairs Canada updated its policies to recognize the purchase of flight offsets as allowable project expenses.