



ANNUAL REPORT

2002



The movement to protect rivers is as strong and alive as rivers themselves—despite the efforts of developers to weaken them both. As an international organization committed to supporting and enhancing the efforts of this movement, International Rivers Network has good reason to be optimistic.

I'm writing this in the fall of 2003, just days before sending this 2002 Annual Financial Report to press. It gives me the advantage of being able to let you know how the work of 2002 has contributed to our progress in 2003.

First, a look at what long-term, sustained advocacy campaigns can achieve. Consider the fates of the Alumysa aluminum smelter dam in Chile, the Santa Isabel Dam in the Brazilian Amazon, the Nam Theun 2 Dam in Laos, and the Bujagali Dam in Uganda. IRN and our allies uncovered their economic weaknesses and the environmental and social damage they would create. The ensuing public debate surrounding them has increased the possibility that these projects will be cancelled.

In each of these cases business deals have unraveled and money—lots of it—has been lost. Whatever trust that had developed between governments and governed, financiers and developers, those who would benefit and those who would pay, has eroded away. What is important to remember is that these projects are in trouble because they simply aren't good projects. There are better ways to meet the needs that they purport to meet, and now those non-dam options may stand a chance.

There is much more work to do. Project proponents aren't likely to give up. They scurry to find new money, new government deals, a better power purchase agreement, anything to reverse the momentum building toward project cancellation.

Stopping projects that destroy lives and ecosystems represents only part of IRN's work, just as living rivers represent only part of our broader vision for living on Earth with respect, with equity, and in peace. We believe that all people have a basic right to potable water, to reliable electricity and to protection from damaging floods, and that these needs can be met without violating human rights or damaging ecosystems.

I urge you to continue your commitment to our shared vision and to learn more about what makes International Rivers Network work. Write to me directly, at juliette@irn.org. I'd love to hear from you.

Juliette Majot



Executive Director

Financial Statements 2002

Statement of Activities

Year Ended December 31, 2002 with Comparative Totals for the Year Ended December 31, 2001

	Unrestricted	Temporarily Restricted	2002 Total	2001 Restated Total
SUPPORT AND REVENUE				
Grants	\$337,184	\$478,376	\$815,560	\$1,474,247
Contributions	149,461	0	149,461	155,038
In-kind contributions	8,000	0	8,000	2,800
Sales of publications	4,035	0	4,035	8,288
Contract revenue and service fees	3,710	0	3,710	14,587
Contributions and net revenues from special events	43,483	0	43,483	43,028
Interest	8,269	0	8,269	12,383
Net gain (loss) from investments	(70)	0	(70)	(16)
Other income	1,903	0	1,903	7,215
Net assets released from restrictions:				
Purpose accomplished	1,033,040	(1,033,040)	0	0
TOTAL SUPPORT AND REVENUE	1,589,015	(554,664)	1,034,351	1,717,570
EXPENSES				
Program Activities				
Campaigns	1,197,706	0	1,197,706	848,108
Information and Media	115,485	0	115,485	60,372
Supporting Activities				
Administration	119,274	0	119,274	201,204
Fundraising	145,148	0	145,148	160,504
TOTAL EXPENSES	1,577,613	0	1,577,613	1,270,188
Change in net assets	11,402	(554,664)	(543,262)	447,382
Net assets at beginning of year-restated	110,186	1,184,217	1,294,403	847,021
NET ASSETS AT END OF YEAR	\$121,588	\$629,553	\$751,141	\$1,294,403

2002 Staff and Board

Staff	Inanna Hazel <i>Business Manager</i>	Lori Pottinger <i>Editor, World Rivers Review and Africa Campaigns Director</i>
Juliette Majot, <i>Executive Director</i>	Ryan Hoover <i>Africa Campaigner</i>	Doris Shen <i>China & Private Finance Campaigner</i>
Monti Aguirre <i>Latin America Campaigner</i>	Mary Houghteling <i>Development Director</i>	Glenn Switkes <i>Latin America Campaigns Director, Brazil office</i>
Paul Allison <i>Information Systems Coordinator</i>	Aviva Imhof <i>Southeast Asia Campaigns Director</i>	Malavika Vartak <i>South Asia Campaigner</i>
Selma Barros de Oliveira <i>Campaigns Assistant, Brazil office</i>	Soudary Kittivong-Greenbaum <i>Development Associate</i>	Susanne Wong <i>Southeast Asia Campaigner</i>
Elizabeth Brink <i>Policy Analyst & River Revival Coordinator</i>	Patrick McCully <i>Campaigns Director</i>	
Anne Carey <i>Assistant to the Executive Director</i>	Gila Neta <i>Campaigns Assistant</i>	Consultants
Randy Flay <i>Information Technology Assistant</i>		Peter Bosshard, <i>Policy Consultant</i>
		Lauren T. Klein Hayes, <i>Event Coordinator</i>

Statement of Financial Position

December 31, 2002 with Comparative Totals for the Year Ended December 31, 2001

	2002	2001 Restated
ASSETS		
Current Assets:		
Cash and cash equivalents	\$419,150	\$954,443
Accounts receivable	1,901	5,547
Grants receivable	250,000	176,800
Inventory	23,853	22,801
Prepaid expenses	3,909	3,653
Total Current Assets	698,813	1,163,244
Furniture and equipment	38,357	51,195
Grants receivable	112,500	200,000
Deposits	2,653	1,000
TOTAL ASSETS	\$852,323	\$1,415,439
LIABILITIES		
Current Liabilities:		
Accounts payable, including current portion of leases payable	\$19,508	\$14,426
Payable to fiduciary groups	0	1,000
Grants payable	40,000	60,000
Accrued personnel liability	34,351	30,298
Total Current Liabilities	93,859	105,724
Lease payable	7,323	15,312
TOTAL LIABILITIES	101,182	121,036
NET ASSETS		
Unrestricted	121,588	110,186
Temporarily restricted	629,553	1,184,217
TOTAL NET ASSETS	751,141	1,294,403
TOTAL LIABILITIES AND NET ASSETS	\$852,323	\$1,415,439



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IRN's work in 2002 was made possible by our members and the following foundations and businesses. We are very grateful for your support. Thank you!

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 Nina Wise

IRN supports local communities working to protect their rivers and watersheds. We work to halt destructive river development projects and to encourage equitable and sustainable methods of meeting needs for water, energy and flood management. Published in October 2003.