



GLOBAL FUND FOR
CORAL REEFS

ANNUAL NARRATIVE REPORT:

SeyCCAT's Ocean's Resolve

January – December 2023

Report submitted by:

Convening Agent -

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Programme Overview

Programme Title & Project Number		Programme Duration
Programme Title: The Ocean's Resolve Programme	Programme Number: 131882	Start Date: June 2022 End Date: December 2023
Total Approved Budget		
Total GFCR Budget: Currently only Programme Development Grant in house, USD 90,256		
[Convening Agent]: SeyCCAT		

Executive Summary

The Seychelles, a small island developing state in the Western Indian Ocean, is highly dependent on ocean and coral reef ecosystems for income, employment, health, and well-being. The coral reefs alone generate an estimated US \$51.5 million annually from on-reef activities such as snorkelling and diving. Additionally, the natural beauty of Seychelles' beaches generates a combined total of US \$160 million tourism expenditure annually, attracting 94,000 visitors specifically interested in its natural aspects. The sustainable development of the coral reef economy in Seychelles is facing some challenges due to the lack of strong coral-positive entrepreneurship initiatives and clear collaboration between business, conservation NGOs, and the government. To address this issue, the Seychelles Conservation and Climate Adaptation Trust (SeyCCAT) is proposing to launch the Ocean's Resolve program in Seychelles, which aims to develop and transform entrepreneurship initiatives into ventures that are both beneficial for coral reefs as well as economically viable. The program also focuses on creating a collaborative framework between the private sector, NGOs, local communities, and the governments to promote coral reef resilience, build capacity, and promote innovative blue finance mechanisms.

SeyCCAT, as the Convening Agent for GFCR, has extensive experience in reporting to donors, a commitment to transparency, and strong relationships with local civil society organizations, the Seychelles government, and international ocean conservation organizations such as: The Nature Conservancy (TNC), Blue Nature Alliance, Oceans5, just to name a few. The program will be managed by the Ocean's Resolve management team, supported by SeyCCAT CEO, Finance and HR Manager, and M&E Officer in their respective areas of expertise. The program has also established a Technical Advisory Committee (TAC) composed of SeyCCAT, Seychelles Investment Board (SIB), Department of Science, Technology, and Innovation (DSTI), and United Nations Capital Development Fund (UNCDF) to provide technical support and expertise to local stakeholders, including businesses, NGOs, and government agencies, to implement reef-positive solutions and access funding. The Seychelles Coral Reef Network (SCRN) will be established to bring together local stakeholders, including NGOs, government agencies, and private sector actors, to share information and collaborate on coral reef conservation and management.

To demonstrate the Ocean's Resolve coral-positive impact, the first phase of the program will focus on North-East Mahé as the main site of implementation however through the activities related to the National Coral Reef Network, the programme will support efforts looking at coral reef conservation and issues generally at the national level, aiming to leverage and develop eco-tourism practices and

opportunities while reducing the impact of new industrial and aquaculture development. These will then be scaled over the lifespan of the project.

I. Programme Objectives

The program's operational structure includes the Blue Investment Arc, which consists of the Blue Grant Fund (BGF), the Seychelles' Business and Technology Incubator (BTI), and the Blue Enterprise Fund (BEF). The BGF offers grants to impactful Seychellois-led projects that advance marine conservation, sustainable fisheries, and the development of marine protected areas. The BTI will focus on supporting coral-positive businesses and entrepreneurial marine protected areas (MPAs), connecting them to sources of finance and investment, such as the GFCR investment window. The BEF, still at conceptual stage, aims to provide long-term financing solutions for coral reef conservation and bridge the financial gap of the Seychelles Investment continuum. The program also includes the operationalization of the Seychelles Coral Reef Parametric Insurance (SCRPI), where the Seychelles Conservation and Climate Adaptation Trust (SeyCCAT) will coordinate pay-outs to fund conservation and restoration initiatives. During program lifespan efforts will be made to ensure that previously incubated investments and identified financial solutions are revenue generating and financially sound, and SeyCCAT will collaborate with the Seychelles Investment Board (SIB) to identify and source promising opportunities for further incubation, scaling, and replication of reef-positive solutions.

II. Programme Implementation & Results

A. Programme Results Overview

SeyCCAT continued its work on the development of the proposal in collaboration with its consultant in consultation with stakeholders and partners. Several consultation meetings with stakeholders were made as well as internal meetings with SeyCCAT to continue to define the project activities. The final proposal was submitted to the GFCR Secretariat on 6th June 2023 and was presented to the Board on 21st June 2023 and the final draft of the supplementary note was submitted on 16th October 2023.

To date SeyCCAT has focused more of its efforts in engaging with the Stakeholders, and have gone through several iterations of the programme draft. The proposed framework aims to achieve the following:

Outcome 1: Seychelles' priority coral reef sites and climate refugia are identified and protected. Local drivers of degradation of relatively healthy and thriving coral reefs are mitigated through evidence-based protection measures.

Outcome 2: The livelihoods of coral reef dependent communities are transformed. Seychelles sustainable blue entrepreneurs and SMEs are supported in their growth pathways to sustainability.

Outcome 3: Coral Reef-dependent communities are empowered to recover from major shocks affecting coral survival.

B. Indicator-Based Performance Assessment

Table 1: The overview of Activities carried out under the Programme Development Grant

OUTPUT / ACTIVITY	TARGET INDICATORS / DELIVERABLES / ACTIVITIES	TARGET COMPLETION	IMPLEMENTATION STATUS AND ACTUAL COMPLETION DATE
1.1 Partner and Stakeholder Consultations	<ul style="list-style-type: none"> 1.1.1 Stakeholder consultations with public sector (government ministries, departments, agencies) 1.1.2 Stakeholder consultation Private sector (Private sector operators, businesses) 1.1.3 Stakeholder consultation Civil society (Non private sector, CBOs) 		<p>6th April 2023, 23rd February 2023, 6th April 2023, 24th January 2024</p> <p>18th January 2024- Pre-inception project partners meeting</p> <p>27th January 2023, 16th February 2023</p> <p>Tuesday 7th February 2023</p>

C. Gender Mainstreaming

From the outset SeyCCAT has tried to ensure that the Programme is as inclusive as possible, gender and minority responsive. In Seychelles, fortunately, issues of gender are not pronounced and there are equal opportunities for all individuals regardless of their gender to engage in coral positive initiatives, including fisheries, blue economy development, climate change and conservation sectors. The approach taken was to ensure that the stakeholder engagement process was an open one to ensure that the partners and potential beneficiaries are identified in a just way.

For example, details of gender balance at the Inception Workshop can be found in the Participant’s List in the Annex. The workshop saw the participation of 61% females.

During this reporting period there has been no known/recorded grievances pertaining to gender.

III. Stakeholder Engagement

Throughout the year until the submission of the proposal to the GFCR Secretariat, the consultant carried out several consultations with stakeholders as well as implementing partners to further define the activities under the project. Stakeholders included NGOs as well as government ministries, departments and agencies as well as the private sector including investors and insurance companies. There were challenges involving the small businesses or the private sector to attend consultations collectively and therefore the engagements had to be done on a one-to-one basis. When it came to financing and partnerships with the private sector, certain NGOs felt that this involved too much risk to engage in and therefore decided to opt out of the programme. However most of the stakeholders and others will be involved throughout the implementation of the project. (See Annex 1)

IV. Resource Mobilisation

This section will be more relevant under the full programme where SeyCCAT has linked in the relevant synergies to assist, co-finance and in some other instances to match the required resources to make business more investor ready under the Ocean's Resolve programme. So far during the programme development phase SeyCCAT has managed to get commitments of co-financing from its key implementing partners. The total financing anticipated for the Seychelles programme will be US \$3,996,300.00.

V. Communications and Visibility

SeyCCAT continued with its posts on its social media platforms on the project including a Press Release on 9th August 2023 on the endorsement of the project by the GFCR Board. The Ocean Resolve project now has a dedicated page on SeyCCAT's website.

A Press Release was sent to all media houses in Seychelles on the endorsement of the project in August 2023, the project received visibility in print, online as well as television.

During the inception workshop undertaken on the 24th January 2024, which was very well attended by all media houses SeyCCAT was able to give an interview of GFCR and the new programme in Seychelles raising the interest of locals for the programme when it began.

At the UNFCCC COP28, the CEO participated in the GFCR event " From Pledges to Action for Coral" where she gave a background about SeyCCAT, its focus and programmes as well as its work with different stakeholders such as government, academia, NGOs and the private sector to come up with GFCR's programme in the Seychelles, the Oceans Resolve. She elaborated on some of the key components and objectives of the programme such as the promotion of coral reef positive businesses, establishment of a blue business incubator as well as the Blue Arc structure that would provide potential businesses with different levels of financing for projects that will help in mitigating for example negative impacts of



climate change. Those investors will hopefully also benefit from impact investments that will come in through the GFCR programme.

See link: https://www.youtube.com/watch?v=Deh5e9AQ7Ko&ab_channel=FCSTV

SeyCCAT now has a full time communication and Public relations staff so the visibility of the project during implementation will be further strengthened. The communications is one of the co-financing commitments that SeyCCAT is making under this programme.

Below are some relevant communications link:

<https://seyccat.org/welcome-to-the-oceans-resolve-the-gfcr-programme-in-seychelles/>

<https://seyccat.org/seyccat-partners-with-the-global-fund-for-coral-reefs-on-a-new-programme-that-benefits-coral-reefs/>

<http://www.seychellesnewsagency.com/articles/19118/SeyCCAT+selected+as+convening+agent+for+Global+Fund+for+Coral+Reefs>

<https://www.nation.sc/articles/18889/seyccat-partners-with-global-fund-for-coral-reefs-on-new-programme-that-benefits-coral-reefs->

<https://www.nation.sc/articles/20930/global-fund-for-coral-reefs>

VI. Risk Management and Mitigation

A risk management matrix will be an integral part of the full Ocean's Resolve Programme.

Under the programme development phase, the main risks include:

1. Commitment from local stakeholders; and
2. Identification of coral positive initiatives that are able to tap into the resources being mobilised under the program.

Other risks identified included insufficient Coral Reef data availability for the activities related to the Seychelles Coral Reef Network and also Inadequate policy and regulatory framework.

In order to address those identified risks, SeyCCAT has built into its full programme ways of engaging and building capacity for its local stakeholders, including through the existing SeyCCAT Blue Grants Fund programme but also through partnership with an incubator programme being spearheaded by the Ministry responsible for Entrepreneurship and Investment.

VII. Adaptive Management

The GFCR programme is not a traditional grant mechanism, it places more emphasis on the blended finance and innovative revenue generation pathways. This is a very new concept to most of the local communities and civil society in Seychelles. This has meant therefore that as a CA, SeyCCAT has encountered significant challenges in explaining this new concept and in trying to garner buy-in for the programme. Since the grant window for the project is also relatively small, many partners have pulled out because of perceived low benefits to support their activities. Many of the partners who pulled out are traditional NGOs that have extensive knowledge in conservation and that we were counting on to support the research pillar of the programme.

SeyCCAT has had to go through several iterations of the draft programme with back and forth correspondence to the GFCR UN Global Team and this has also dragged out the programme development phase significantly. In hindsight, a site visit / country mission from the GFCR team at the approval stage of the concept note would have been helpful in setting in place the relevant context and background on both ends.

Some of the due diligence related to SeyCCAT has also been very slow, for example the updated HACT Assessment for SeyCCAT which took over 4 months for a final feedback which meant therefore that a final budget was only received in March 2023 instead of November 2022. SeyCCAT has however remained steadfast and has maintained engagements with implementing partners throughout this process.



Annexes

Annex 1: Complete List of Activities undertaken between January 2023 – January 2024

Annex 2: Signed Attendance List GFCR Inception Workshop