



Standing Committee on Finance

14 March 2024

Thirty-third meeting of the Standing Committee on Finance
19–20 March 2024
Bonn, Germany

Background paper on mandates from COP 28 and CMA 5 and updated workplan of the Standing Committee on Finance for 2024

Expected actions by the Standing Committee on Finance

The Standing Committee on Finance will be invited to consider mandates, further guidance and invitations received from COP 28 and CMA 5, with a view to agreeing on its updated workplan for 2024.

I. Possible actions for consideration by the Standing Committee on Finance

1. The Standing Committee on Finance (SCF) may wish to discuss and agree on its updated workplan, in accordance with the new mandates and guidance received from Parties at COP 28 and CMA 5.
2. The SCF may wish to take note of the updated workplan for 2024, as contained in annex I.

II. Background

3. COP 28 endorsed the workplan of the Committee for 2024 and provided additional mandates and guidance, including:

(a) To develop the arrangements to be concluded between the COP, CMA and the Board of the Fund, consistent with the Governing Instrument of the Fund, to ensure that the Fund is accountable to and functions under the guidance of the COP and CMA, for consideration and approval by the Board and subsequent consideration and approval by COP 29 and CMA 6;¹

(b) To prepare a report on common practices regarding climate finance definitions, reporting and accounting methods;²

(c) To consider the opportunities for improving its efficiency and effectiveness identified by the self-assessment report of the Standing Committee on Finance and the technical paper by the secretariat on the second review of the functions of the Standing Committee on Finance;³

(d) Encouragement of continued efforts including, as appropriate, with people and communities on the front line of climate change, including Indigenous Peoples and local communities;⁴

¹ Decision 1/CP.28, paragraph 7 ([Advance unedited version](#)).

² Decision 5/CP.28, paragraph 7 ([Advance unedited version](#)).

³ Decision 5/CP.28, paragraph 14 ([Advance unedited version](#)).

⁴ Decision 5/CP.28, paragraph 15 ([Advance unedited version](#)).

4. The SCF also received additional guidance from CMA, including:
 - (a) To consider including available data and information relevant for the implementation of the UAE Framework for Global Climate Resilience in the second report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement;⁵
 - (b) To include in its sixth Biennial Assessment and Overview of Climate Finance Flows information reported in biennial communications under Article 9, paragraph 5, of the Paris Agreement, as appropriate;⁶
 - (c) To consider Article 4, paragraph 5, of the Paris Agreement in implementing its relevant mandates and workplan;⁷
 - (d) In line with its mandate, to take into account the UAE Framework for Global Climate Resilience in the context of its workplan;⁸
 - (e) To develop the arrangements to be concluded between the COP, CMA and the Board of the Fund, consistent with the Governing Instrument of the Fund, to ensure that the Fund is accountable to and functions under the guidance of the COP and CMA, for consideration and approval by the Board and subsequent consideration and approval by COP 29 and CMA 6.⁹
5. Furthermore, constituted bodies received invitations to make submissions of views related to various processes¹⁰ as well as consideration of recommendations of the annual technical progress report of the PCCB for 2023 for any necessary action, as appropriate,¹¹ integrating relevant outcomes of the first GST, in line with the mandates,¹² and providing, within their mandates, capacity building support for the next NDC.¹³

III. Budget implications on the SCF workplan for 2024

6. During the intersessional period between COP 28 and SCF 33, work under SCF workstreams has advanced based on the outcomes of 2023. Notably, under the guidance of co-facilitators, outlines of the sixth biennial assessment and overview of climate finance flows (BA), second report on needs of developing country Parties related to implementing the Convention (NDR) and the Paris Agreement and second progress report on the USD 100 billion per year goal (100 Billion report) have been developed into work-in-progress approach documents which serve as a starting point for preparing the zero-order drafts of the technical reports.
7. An overview of the key deliverables at each meeting in 2024 including intersessional work is provided in annex II.
8. It is to be noted that resources required to engage external experts to carry out the extensive technical work and research in developing the zero-order drafts of BA, NDR and 100 Billion report are limited. Technical work during the intersessional period on these reports would be subject to availability of resources. Potential timelines and outreach activities of all technical reports to be developed by the SCF are provided in annex III.

⁵ Decision 9/CMA.5, paragraph 2 ([Advance unedited version](#)).

⁶ Decision 9/CMA.5, paragraph 3([Advance unedited version](#)).

⁷ Decision 9/CMA.5, paragraph 18([Advance unedited version](#)).

⁸ Decision 2/CMA.5, paragraph 36 ([Advance unedited version](#)).

⁹ Decision 1/CMA.5, paragraph 186 ([Advance unedited version](#)).

¹⁰ SCF/2024/33/10, Annex.

¹¹ Decision 11/CP.28, paragraph 2 ([Advance unedited version](#)) and decision 15/CMA.5, paragraph 2 ([Advance unedited version](#)).

¹² Decision 1/CMA.5, paragraph 188 ([Advance unedited version](#)).

¹³ Decision 5/CMA.5, paragraph 7 ([Advance unedited version](#)).

9. Funding for the SCF Forum has been moved from core to supplementary under the 2024–2025 budget. It is critical that resources are made available by May 2024 in order for the secretariat to proceed with the organization of the Forum.

Annex I

Updated workplan of the Standing Committee on Finance for 2024

<i>Activity</i>	<i>Outcomes/results</i>	<i>Time frame</i>
1. Mandated activities of the SCF under decision 2/CP.17, paragraph 121		
(a) Organize a forum for the communication and continued exchange of information among bodies and entities dealing with climate change finance in order to promote linkages and coherence	2024 SCF Forum on accelerating climate action and resilience through gender-responsive finance	Pending agreement on 2024 Forum dates and venue
Decision 1/CP.18, paragraph 70: implement the work programme of the SCF, including the creation of a climate finance forum that will enable all Parties and stakeholders to, inter alia, exchange ideas on scaling up climate finance	SCF to engage a wide range of stakeholders, operating entities and organizations dealing with gender-responsive finance under and outside the Convention	Ongoing
Decision 5/CP.18, paragraph 4: facilitate the participation of the private sector, financial institutions and academia in the Forum	Stakeholders engaged via calls for inputs, webinars and outreach activities and invited to attend the Forum	Ongoing
Decision 8/CP.23, paragraph 12: ensure the value added of the Forum when deciding on the topic of each Forum; provide clear recommendations to the COP, as appropriate, regarding follow-up actions on the Forum; and enhance the dissemination, use and ownership of the accumulated knowledge and expertise gathered at the Forum	SCF co-facilitators engage at relevant events to inform on the outcomes of previous SCF Forum	Ongoing
(b) Maintain linkages with the SBI and the UNFCCC constituted bodies, including in relation to decision 8/CP.23, paragraph 11: further refine the approach to maintaining linkages with the subsidiary and constituted bodies according to resources available and in the context of existing working modalities	SCF focal points appointed to enhance engagement with constituted bodies and thematic areas under the Convention and the Paris Agreement Linkages established and regular exchange of information with constituted bodies on relevant workstreams	Ongoing
(c) Provide the COP with draft guidance for the operating entities of the Financial Mechanism with a view to improving the consistency and practicality of such guidance, taking into account the annual reports of the operating entities and relevant submissions from Parties	Draft guidance provided to the COP and the CMA	COP 29/CMA 6

<i>Activity</i>	<i>Outcomes/results</i>	<i>Time frame</i>
Decision 3/CMA.1, paragraph 8: prepare draft guidance for the operating entities of the Financial Mechanism, and on the Least Developed Countries Fund and the Special Climate Change Fund, for consideration and adoption by the CMA		
Decisions 11/CP.25, paragraph 13; and 5/CMA.2, paragraph 13: consider inputs that may be provided by the WIM Executive Committee to the work of the SCF in preparing elements of draft guidance for the operating entities		Ongoing
Decision 14/CP.27, paragraph 13: improve working modalities for preparing the draft guidance for the operating entities of the Financial Mechanism		Ongoing
(d) Make recommendations on how to improve the coherence, effectiveness and efficiency of the operating entities of the Financial Mechanism	Recommendations provided to the COP, as appropriate	Sessions of the COP and the CMA
Functions of the SCF as per decision 1/CP.16, paragraph 112: rationalize the Financial Mechanism, including the undertaking of analyses and information exchanges	Information exchanged through the SCF Forum, as appropriate	Ongoing
(e) Prepare a BA, to include information on the geographical and thematic balances of climate finance flows	Sixth BA Technical report prepared by a technical team and a summary and recommendations prepared by the SCF as an addendum to its annual report in 2024	COP 29/CMA 6
Decision 3/CP.19, paragraph 11: in the context of the preparation of the BA, consider ongoing technical work on operational definitions of climate finance, including private finance mobilized by public interventions, to assess how adaptation and mitigation needs can most effectively be met by climate finance, and include the results in the annual report of the SCF to the COP		Ongoing
Decision 9/CP.21, paragraph 13: take into account in the BA the enhanced information provided by Parties included in Annex II to the Convention referred to in paragraph 6 of decision 9/CP.21		Ongoing
Decision 4/CP.24, paragraph 5: use the established terminology in the provisions of the Convention and the Paris Agreement in relation to climate finance, where applicable		Ongoing
Decision 4/CP.24, paragraph 10: map, every four years, as part of the BA, the available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof		Ongoing

Activity	Outcomes/results	Time frame
Decision 19/CMA.1, paragraph 24: prepare synthesis reports for the technical assessment of the global stocktake		Ongoing
Decisions 11/CP.25, paragraph 9; and 5/CMA.2, paragraph 9: present, to the extent possible, disaggregated information in relation to, inter alia, mapping data availability and gaps by sector, assessing climate finance flows and presenting information on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement		Ongoing
Decision 14/CP.27, paragraph 7: further work, in the sixth BA, on data limitations in relation to private climate finance, including private finance mobilized by developed country Parties through bilateral and multilateral channels, and finance in sectors other than energy and transport, including in relation to data by region, private finance mobilized from public interventions and financing arrangements relevant to averting, minimizing and addressing loss and damage		Ongoing
Decision 5/CP.28, paragraph 5 (<i>Matters relating to the Standing Committee on Finance</i>): the sixth BA will contain a section compiling the operational definitions of climate finance in use		Ongoing
Decision 5/CP.28, paragraph 6 (<i>Matters relating to the Standing Committee on Finance</i>): consider updating, in the context of its sixth Biennial Assessment and Overview of Climate Finance Flows, the operational definition of climate finance, building on the non-exhaustive list of potential options identified in paragraph 44(a–c) of the executive summary of the report on clustering types of climate finance definitions in use		Ongoing
Decision 5/CP.28, paragraph 9 (<i>Matters relating to the Standing Committee on Finance</i>): the sixth BA will continue to consider the balance between mitigation and adaptation finance and public and private financial flows		Ongoing
Decision 5/CMA.5, paragraph 3 (<i>Matters relating to the Standing Committee on Finance</i>): include in its sixth BA information reported in biennial communications under Article 9, paragraph 5, of the Paris Agreement, as appropriate		Ongoing

<i>Activity</i>	<i>Outcomes/results</i>	<i>Time frame</i>
2. Determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement		
Decision 4/CP.24, paragraph 13: prepare, every four years, a report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement, for consideration starting at COP 26 and CMA 3	Technical report prepared by a technical team and an executive summary prepared by the SCF as an addendum to its annual report in 2024	COP 29/CMA 6
Decision 4/CP.24, paragraph 14: collaborate, as appropriate, with the operating entities of the Financial Mechanism, the subsidiary and constituted bodies, multilateral and bilateral channels, and observer organizations		Ongoing
Decisions 11/CP.25, paragraph 9; and 5/CMA.2, paragraph 9: present, to the extent possible, disaggregated information in relation to, inter alia, mapping data availability and gaps by sector, assessing climate finance flows and presenting information on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement		Ongoing
Decisions 11/CP.25, paragraph 12; and 5/CMA.2, paragraph 12: in implementing the strategic outreach plan, build on existing efforts to reach out to developing country Parties and relevant developing country stakeholders when generating data and information for the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement		Ongoing
Decision 5/CP.26, paragraph 19: in preparing future reports on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement, continue to reach out to developing country Parties and relevant developing country stakeholders when generating data and information on needs		Ongoing
Decision 9/CMA.5, paragraph 2 (<i>Matters relating to the Standing Committee on Finance</i>): consider including available data and information relevant for the implementation of the UAE Framework for Global Climate Resilience in the second report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement		Ongoing

Activity	Outcomes/results	Time frame
3. Progress report on the USD 100 billion per year goal		
Decision 13/CP.27, paragraph 15: prepare biennial reports, including a summary of key findings, on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation, taking into account other relevant reports, for consideration by COP 29, 31 and 33, with the final report to be considered in the context of matters relating to the SCF	Technical report prepared by a technical team and an executive summary prepared by the SCF as an addendum to its annual report in 2024	COP 29
4. Definitions of climate finance		
Decision 5/CP.28, paragraph 7 (<i>Matters relating to the Standing Committee on Finance</i>): prepare a report on common practices regarding climate finance definitions, reporting and accounting methods among Parties and climate finance providers, building on the information in the technical report and executive summary of the report on clustering types of climate finance definitions in use, for consideration by COP 29	Report prepared by the SCF as an addendum to its annual report in 2024	COP 29
5. Operationalization of the new funding arrangements, including a fund, for responding to loss and damage referred to in paragraphs 2–3 of decisions 2/CP.27 and 2/CMA.4		
Decision 1/CP.28, paragraphs 6–7 and decision 5/CMA.5, paragraphs 6–7 (<i>Operationalization of the new funding arrangements, including a fund, for responding to loss and damage referred to in paragraphs 2–3 of decisions 2/CP.27 and 2/CMA.4</i>): SCF to develop the arrangements to be concluded between the COP, CMA and the Board of the Fund, consistent with the Governing Instrument of the Fund, to ensure that the Fund is accountable to and functions under the guidance of the COP and CMA, for consideration and approval by the Board and subsequent consideration and approval by COP 29 and CMA 6	SCF to develop draft arrangements between the COP, CMA, and the Board of the Fund for responding to loss and damage for consideration and approval by the Board	Prior to the last meeting of the Board in 2024
	SCF to submit draft arrangements for subsequent consideration and approval by COP and CMA	COP 29/CMA 6
6. Glasgow–Sharm el-Sheikh work programme on the global goal on adaptation referred to in decision 7/CMA.3		
Decision 2/CMA.5, paragraph 36 (<i>Global goal on adaptation</i>): in line with its mandate, take into account the UAE Framework for Global Climate Resilience in the context of its workplan	SCF to consider the UAE Framework for Global Climate Resilience in the context of its workplan	Ongoing

<i>Activity</i>	<i>Outcomes/results</i>	<i>Time frame</i>
7. Article 4, paragraph 5, of the Paris Agreement		
Decision 9/CMA.5, paragraph 18 (<i>Matters relating to the Standing Committee on Finance</i>): consider Article 4, paragraph 5, of the Paris Agreement in implementing its relevant mandates and workplan;	SCF to consider Article 4, paragraph 5 of the Paris Agreement in its relevant mandates and workplan	Ongoing
8. SCF mandates: gender		
Decision 21/CP.22, paragraph 14: all constituted bodies to include in their regular reports information on progress towards integrating a gender perspective into their processes according to the entry points identified in the technical paper referred to in paragraph 13 of decision 21/CP.22	A gender perspective integrated into SCF processes according to the entry points identified in the technical paper	Ongoing
Decisions 11/CP.25, paragraph 14; 5/CP.26, paragraph 26; 5/CMA.2, paragraph 14; -/CP.28, paragraph 16 (<i>Matters relating to the Standing Committee on Finance</i>): continue to enhance efforts towards ensuring gender-responsiveness in implementing the SCF workplan	Gender considerations integrated into the SCF Forum, the BA, the needs determination report and any new work mandated at COP 29 and CMA 6, as appropriate	Ongoing
9. SCF mandates: general		
Decision 1/CP.21, paragraph 63: serve the Paris Agreement in line with the functions and responsibilities of the SCF established under the COP		Ongoing
Decision 6/CP.21, paragraph 2: continue to strengthen engagement with all relevant stakeholders and constituted bodies	Enhanced stakeholder engagement under SCF workstreams	Ongoing
Decision 8/CP.23, paragraph 14: further strengthen stakeholder engagement		
Decision SCF5/CP.28, paragraph 15: continue such efforts to strengthen stakeholder engagement in 2024, including, as appropriate, with people and communities on the front line of climate change, including Indigenous Peoples and local communities	Stakeholder engagement enhanced in the context of the 2024 Forum	Ongoing
Decision 5/CP.28, paragraph 14 (<i>Matters relating to the Standing Committee on Finance</i>): consider the opportunities for improving its efficiency and effectiveness identified in the self-assessment report of the Standing Committee on Finance and the technical paper by the secretariat on the second review of the functions of the Standing Committee on Finance	SCF to consider relevant opportunities to improve efficiency and effectiveness in the context of its workstreams and available resources	Ongoing

Annex II

Overview of timeline and key milestones for SCF meetings and intersessional work

SCF 33 (March 2024)	SCF 34 (May 2024)	SCF 35 (September 2024)
<ul style="list-style-type: none"> • Updated workplan for 2024; • Guidance in preparing the zero-order draft of the Sixth biennial assessment and overview of climate finance flows (BA); • Guidance in preparing the zero-order draft of the second report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement (NDR); • Guidance in preparing the zero-order draft of the second report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation (100 billion report); • Scopes and outlines of the report on common practices regarding climate finance definitions, reporting and accounting methods (definition report); • Sub-themes and venue and dates for the 2024 Forum; • Workplan and elements of draft arrangements between the COP, CMA, and the Board of the Fund for responding to loss and damage. 	<ul style="list-style-type: none"> • Outlines of the executive summary of the BA and zero-order drafts of its technical report; • Outlines of the executive summary of the NDR2 and zero-order drafts of its technical report; • Outlines of the executive summary of the 100 billion report and zero-order drafts of its technical report; • Outlines of the executive summary of the definition report and zero-order drafts of its technical report; • Provisional programme for the 2024 Forum; • First-order draft arrangements between the COP, CMA, and the Board of the Fund for responding to loss and damage. 	<ul style="list-style-type: none"> • Final drafts of the executive summary of the BA and its technical report; • Final drafts of the executive summary of the NDR and its technical report; • Final drafts of the executive summary of the 100 billion report and its technical report; • Final drafts of the executive summary of the definition report and its technical report; • Draft summary report of the 2024 Forum; • Draft guidance to GEF/GCF; • Draft annual report of the SCF to the COP and CMA.
<p>Intersessional work</p> <p>Webinars and calls for evidence on SCF technical reports; call for submission on the 2024 Forum, call for submissions on draft guidance to GEF/GCF; technical expert meeting; consultations with the Board of the fund for responding to loss and damage and forwarding draft arrangements to the Board for consideration and approval.</p>		

Annex III

Potential timelines and outreach activities for technical reports in 2024

