



Standing Committee on Finance
Thirty-fifth meeting of the Standing Committee on Finance
4 – 6 September 2024
Arusha, Tanzania

10 October 2024

Report of the thirty-fifth meeting of the Standing Committee on Finance

Attendance

In-person

Mr. Kevin Adams
Mr. Mohammad Ayoub
Ms. Diann Black-Layne (Co-Chair)
Mr. Zaheer Fakir
Mr. Mamadou Honadia (replacement for Ms. Patricia Roy Akullo)
Ms. Apollonia Miola (Co-Chair)
Mr. Petrus Ileni Muteyauli
Mr. Richard Muyungi
Ms. Elena Cristina Pereira Colindres
Mr. Diego Pary Rodríguez
Ms. Clara Schultz
Ms. Brittany Young
Mr. Liucan Zhu

Virtual

Ms. Gabriela Blatter
Mr. Sho Ikeda
Mr. Ali Waqas Malik
Mr. Ian Naumkin
Ms. Vicky Noens
Ms. Karima Oustadi
Ms. Hendrikje Reich

1. Opening of the meeting

1. The Standing Committee on Finance (SCF) opened its thirty-fifth meeting at 09:00 a.m. (GMT+3) on Wednesday, 4 September 2024 at the International Conference Centre in Arusha, Tanzania. The SCF expressed its gratitude to the Government of United Republic of Tanzania for hosting the meeting in Arusha.
2. The SCF welcomed Sho Ikeda (Japan) as a new Annex I member replacing Wakana Yamada (Japan) and Mamadou Honadia (Burkina Faso) as a temporary replacement for Patricia Roy Akullo (Uganda) for this meeting.
3. Simon Stiell, Executive Secretary of the UNFCCC secretariat, delivered a video message to the SCF, highlighting the SCF's crucial role in facilitating climate action. He underscored the Committee's contribution to guiding policymakers in pursuing the 1.5-degree Celsius target, strengthening national climate plans and advancing key negotiations on climate finance at COP 29.

2. Organizational matters

(a) Adoption of the agenda

4. The SCF adopted the agenda contained in document SCF/2024/35/1, as proposed.¹
5. The SCF also took note of the annotations to the agenda and the tentative meeting schedule contained in document SCF/2024/35/2.

(b) Organization of the work of the meeting

6. The meeting was organized in a hybrid format with in-person and virtual participation of members and observers. Due to the tight schedule, the SCF co-chairs informed observers that their interventions may be limited to maximize time for members to discuss and agree on its work to be submitted to the COP and the CMA. Furthermore, SCF co-chairs announced that at any time of the meeting, or part thereof, the meeting proceedings could be closed to observers and the broadcast could be interrupted, and such closed sessions were utilized during the meeting.
7. The meeting was conducted in a combination of plenary and breakout sessions. Breakout sessions were held in relation to the work on the sixth Biennial Assessment and Overview of Climate Finance Flows (BA), second report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement, 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 and report on common practices regarding climate finance definitions, reporting and accounting methods.
8. The SCF adopted the outcomes of the meeting in an open plenary on the last day of the meeting.

3. Sixth biennial assessment and overview of climate finance flows

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9. The SCF took note of the document SCF/2024/35/3 and its annex. The co-facilitators, Diann Black-Layne and Vicky Noens presented the pre-final draft of the technical report and draft summary and recommendations.
10. The co-facilitators led discussions in plenary and breakout groups to finalize the work, based on feedback received from members and observers.

Outcomes

11. The SCF finalized the technical report on the sixth BA and its summary and recommendations.²

Next steps

12. The SCF will include the executive summary as an addendum to its annual report to COP 29 and CMA 6 for Parties' consideration. The technical report will be published on the SCF website.³

4. Second report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement

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13. The SCF took note of the document SCF/2024/35/4 and its annex. The co-facilitators, Kevin Adams and Mohammad Ayoub presented the pre-final draft of the technical report on

¹ All documents are available at: <https://unfccc.int/scf/scf-meetings-and-documents>.

² <https://unfccc.int/documents/640759>.

³ <https://unfccc.int/SCF>.

the second report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement and its draft executive summary.

14. The co-facilitators led discussions in plenary and breakout groups to finalize the work, based on feedback received from members and observers.

Outcomes

15. The SCF finalized the technical report on the second report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement and its executive summary.⁴

Next steps

16. The SCF will include the executive summary as an addendum to its annual report to COP 29 and CMA 6 for Parties' consideration. The technical report will be published on the SCF website.⁵

5. 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

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17. The SCF took note of the background document SCF/2024/34/5 and its annex. The co-facilitators, Gabriela Blatter and Richard Muyungi presented the pre-final draft of the technical 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 and its draft executive summary.

18. The co-facilitators led discussions in plenary and breakout groups to finalize the work, based on feedback received from members and observers.

Outcomes

19. The SCF finalized the technical 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 and its executive summary.⁶

Next steps

20. The SCF will include the executive summary as an addendum to its annual report to COP 29 for Parties' consideration. The technical report will be published on the SCF website.⁷

6. Report on common practices regarding climate finance definitions, reporting and accounting methods

Proceedings

21. The SCF took note of the background document SCF/2024/35/6 and its annex. The co-facilitators, Karima Oustadi and Diego Pary Rodríguez presented the pre-final draft of the technical report on the report on common practices regarding climate finance definitions, reporting and accounting methods and its draft executive summary.

22. The co-facilitators led discussions in plenary and breakout groups to finalize the work, based on feedback received from members and observers.

⁴ <https://unfccc.int/documents/640757>.

⁵ See footnote 3.

⁶ <https://unfccc.int/documents/640756>.

⁷ See footnote 3.

Outcomes

23. The SCF finalized the technical second report on common practices regarding climate finance definitions, reporting and accounting methods and its executive summary.⁸

Next steps

24. The SCF will include the executive summary as an addendum to its annual report to COP 29 for Parties' consideration. The technical report will be published on the SCF website.⁹

7. Forum of the Standing Committee on Finance**(a) Report of the 2024 Forum of the Standing Committee on Finance**Proceedings

25. The SCF expressed its gratitude to the Government of the United Republic of Tanzania for hosting the 2024 Forum on accelerating climate action and resilience through gender-responsive financing in Arusha, Tanzania, and the excellent hospitality extended by the Office of the Vice President to members and all Forum participants.

Outcomes

26. The SCF agreed to prepare a summary report of the Forum intersessionally under the guidance of the co-facilitators Elena Cristina Pereira Colindres and Brittany Young.

Next steps

27. The co-facilitators will circulate a draft summary report of the Forum to the members intersessionally for consideration and adoption by the SCF. The final summary report will be included in the annual report of the SCF to COP 29 and CMA 6 and be published on the SCF Forum web page.¹⁰

8. 2025 Forum of the Standing Committee on FinanceProceedings

28. The SCF acknowledged the background document SCF/2024/35/7. The co-facilitators, Elena Cristina Pereira Colindres and Brittany Young, invited members to share their views on potential sub-themes for the 2025 Forum on accelerating climate action and resilience through financing sustainable food systems and agriculture. They also invited the Committee to deliberate on the venue and dates for the Forum, noting the offer from the Food and Agriculture Organization of the United Nations (FAO) to host the event and a meeting of the SCF.

Outcomes

29. The SCF agreed to accept the FAO's offer to host the 2025 Forum at FAO headquarters in Rome, Italy, from 8 to 9 September 2025, followed by an SCF meeting from 10 to 12 September 2025, subject to the availability of financial resources and confirmation of hosting arrangements.

30. Members suggested possible sub-themes for the next Forum, including, emphasizing on the opportunities for financing agriculture and food systems as drivers for climate action and strengthened climate resilience, financing the policy nexus of agricultural sustainability, food systems, climate change and sustainable development, and the importance of gender-responsive financing for enhancing climate action and resilience. It was further suggested to

⁸ <https://unfccc.int/documents/640760>.

⁹ See footnote 3.

¹⁰ <https://www.unfccc.int/2024-SCF-Forum>.

focus on examples and case studies of country-driven projects tailored to country-specific needs and priorities.

31. The SCF agreed that the co-facilitators continue to develop possible sub-themes taking into account comments received at SCF 35 meeting and any additional comments received in writing from members by 29 September 2024.

Next steps

32. The SCF agreed:

(a) To issue a call for inputs on information, case studies related to the topic and additional themes of the 2025 SCF Forum, with a deadline of 20 December 2024;

(b) To reach out to relevant institutions through the co-facilitators and;

(c) To engage in fundraising activities.

9. Draft guidance to the Operating Entities of the Financial Mechanism

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33. The SCF took note of the background document SCF/2024/35/8. It contained a compilation of 12 submissions on the draft guidance received from Parties and other constituted bodies, elements of submissions clustered in different thematic areas. The co-facilitators, Ali Waqas Malik and Vicky Noens led the discussions of the SCF on how the Committee can prepare the draft guidance, based on the compilation.

Outcomes

34. The SCF agreed to submit to COP 29 and CMA 6 a compilation of submissions on the draft guidance to the operating entities of the Financial Mechanism, along with information and clarifications received from the secretariats of the operating entities on certain proposed draft guidance.¹¹

10. Linkages with constituted bodies of the Convention and the Paris Agreement

35. Due to time constraints, this agenda item was not taken up by the SCF during the meeting.

11. Report of the thirty-fifth meeting of the Standing Committee on Finance

36. The SCF agreed to consider and adopt the report of the thirty-fifth meeting of the SCF intersessionally on a non-objection basis.

12. Dates and venues of the next meeting

37. The SCF agreed on the dates and venues of its meetings in 2025, as follows:

(a) SCF 36: 17 to 19 February 2025, Bonn, Germany;

(b) SCF 37: 11 to 13 June 2025, Bonn, Germany in advance of the sixty-second sessions of the Subsidiary Bodies;

(c) SCF 38: 10 to 12 September 2025, at the FAO Headquarters in Rome, Italy, to be held back-to-back with the 2025 SCF Forum, subject budgetary and legal clearance.

13. Closure of the meeting

38. In closing the meeting, the Co-Chairs thanked the SCF members and observers for their active participation.

¹¹ See <https://unfccc.int/documents/640762> and <https://unfccc.int/documents/640763>.

39. Liucui Zhu announced his departure from the Committee effective 2025. The SCF expressed its gratitude for his commitment and dedication during his tenure and extended its best wishes for his future endeavors.

40. The Co-Chairs closed the thirty-fourth meeting of the SCF at 11:00 p.m. (GMT+3), on Friday, 6 September 2024.
