

CDM-2013Q1-INFO05

Quarterly report of the UNFCCC secretariat to the Board: Financial resources

First Quarter, 2013

Version 1.0



United Nations
Framework Convention on
Climate Change

1. Status of income and expenditure to support CDM activities during the period from 1 January to 31 December 2013

1. Table 1 below shows income received in 2013, including the balance brought forward from 2012.

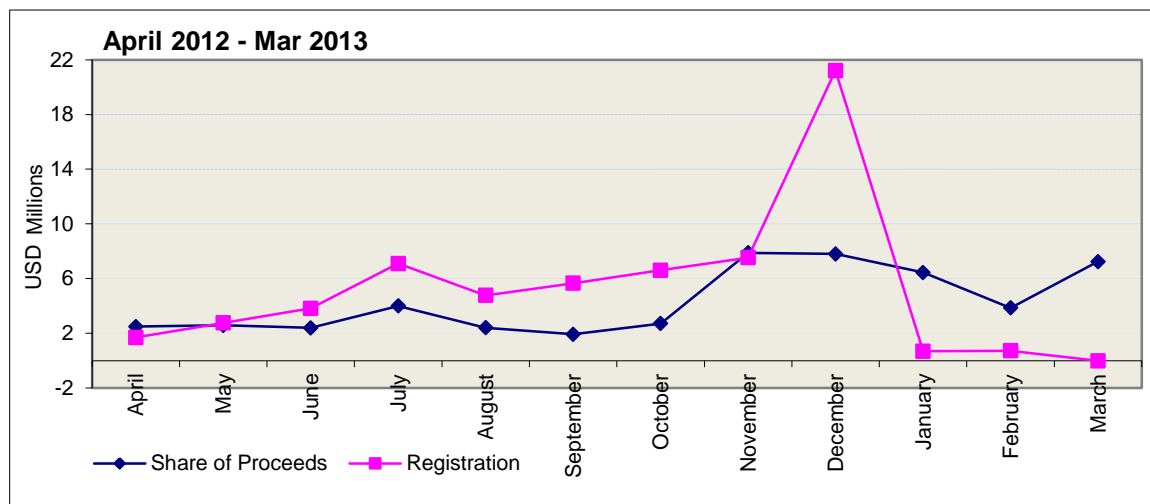
Table 1. Income received in 2013, including carry-over from 2012, in United States dollars

Carry-over figure from 2012	147 729 143
Accreditation fees	15 000
Fees from the accreditation process	27 041
Registration fees	1 417 842
Methodology fees	1 975
Share of proceeds (SOP)	17 547 111
<i>Subtotal – Fees and SOP 2013 (Quarter 1)</i>	<i>19 008 969</i>
Total income 2013 (Quarter 1)	166 738 112

Note: The following items are not included above:

^(a) USD 45 million held in reserve (EB 45, 2009) is not included in the above figures.

2. Interest accruing on the CDM Trust Fund from 2009 to 2012 totalled USD 6.8 million. This amount is available to fund the loan scheme as decided by Parties to the Kyoto Protocol (decision 3/CMP.6, paragraph 65).
3. Figure 1 shows the level of registration fees and share of proceeds received during the reporting period.

Figure 1. Registration fees and share of proceeds (12 months to 31 March 2013)

4. Registration fees peaked in December 2012. This is mainly attributed to project participants submitting their projects for registration before 31 December 2012. Subsequently, this decreased to less than USD 750,000 in January and February 2013. The negative amount in March represents the excess of reimbursement of registration fees relating to projects that were withdrawn against the fees received.
5. The total fees received for the first quarter of 2013 is USD 19 million, which represents 54% of the USD 35 million that was projected as income in 2013.
6. Table 2 shows the current level of expenditure by object of expenditure and the utilization rate for the reporting period.
7. Staff expenditure accounts for approximately 62 per cent of expenses. This consists of staff salaries, general and temporary assistance, and staff-related costs.
8. In the first quarter, the level of expert fees was 179% higher than what was budgeted. This is mainly attributed to the committed expenses relating to the RIT experts and other matters.
9. Staff travel expenditure for the first quarter exceeded budget by 156%. This is mainly attributed to travel for on-site project assessments, which will be reimbursed by project participants in the coming months.
10. Commitments/accruals for communication expenses cover the whole year, and are recorded in the system during the first quarter of the year. Expenditure is therefore again expected to closely align with the original projections as the year progresses.
11. Grants to Board members for secretarial support and to purchase computer equipment in the first quarter amounted to USD 221,700. This represents commitments and disbursements that were made during the first quarter while the budget reflects that these expenses are to be incurred in the third and fourth quarter.

Table 2. Comparison of budget and expenditure by United Nations objects of expenditure (in USD)

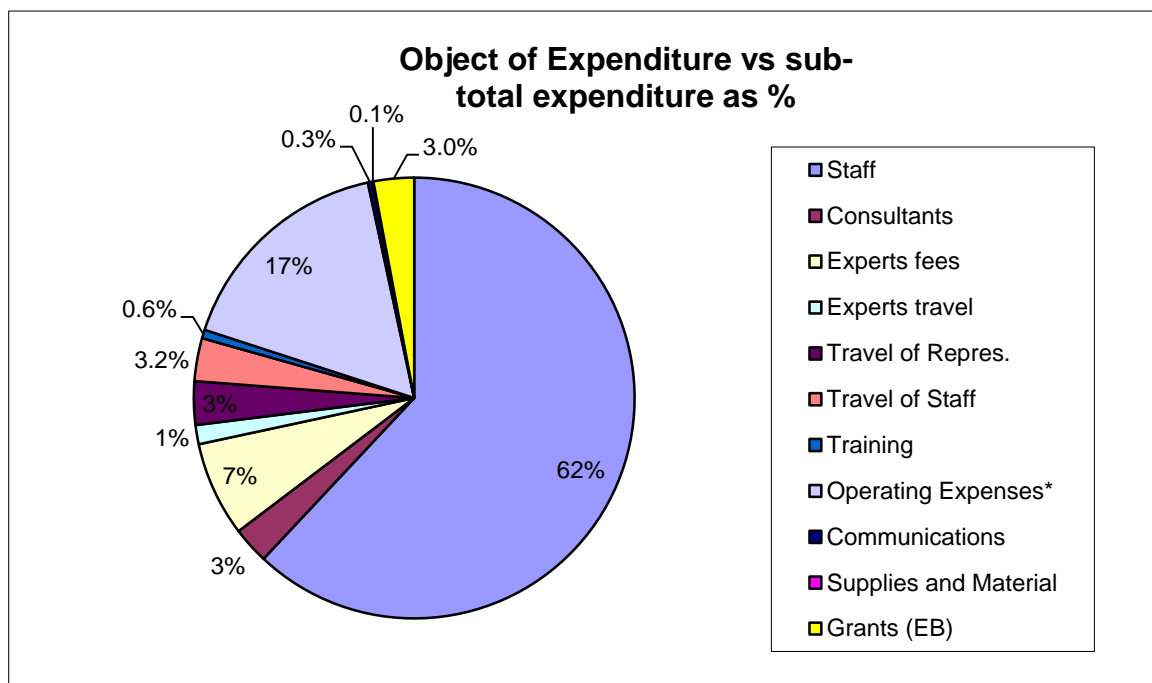
UN Object of Expenditure	Budget 2013 (Q1 2013) a	Expenditure 2013 (Q1 2013) b	Expenditure vs total expenditure % c**	Available Balance d (a-b)	% Rate Expenditure vs Budget e (b/a)
Staff	4 765 826	4 631 191	62%	134 635	97
Consultants	665 042	204 926	3%	460 116	31
Experts fees	291 080	519 600	7%	-228 520	179
Experts travel	193 462	104 806	1%	88 657	54
Travel of representatives	378 319	238 414	3%	139 905	63
Travel of staff	102 136	159 706	2%	-57 570	156
Training	159 436	43 891	1%	115 544	28
Operating expenses¹	2 170 579	1 318 975	18%	851 604	61
Communications	12 350	23 892	0%	-11 542	193
Supplies and material	8 750	5 016	0%	3 734	57
Grants (Board)	0	221 700	3%	-221 700	n/a
Sub-total	8 746 981	7 472 119	100%	1 274 864	85
13% Programme support²	1 137 108	971 375		165 732	85
Total	9 884 089	8 443 494		1 440 596	85

12. Figure 2 below shows expenditure by UN object in comparison with the total expenditure net of programme support, i.e. line expenditure over sub-total expenditure in line 12 of Table 2 above.

¹ Operating expenses include the "Total Cost of Ownership" (TCO) which is a UNFCCC secretariat-wide cost recovery mechanism for the reimbursement of services provided to secretariat programmes, applied as per Secretariat Management Team decision of 2007. In 2013, TCO (estimated) included above for the first quarter amounted to USD 0.5 million.

² In accordance with the financial procedures of the United Nations, 13 per cent of overhead charges are payable on all trust funds of the UNFCCC to cover administrative services provided by the United Nations Office at Geneva and the UNFCCC secretariat.

Figure 2. Comparison of line expenditure and total expenditure by object



13. Table 3 below summarizes the total revenue from Table 1 and total expenditure from Table 2 to give the balance of CDM trust fund as of 31 December 2013.

Table 3. Status of income and expenditure, in USD

Total revenue available	166 738 112
Less expenditure	8 443 493
Balance available	158 294 619

Note: USD 45 million held in reserve (EB 45, 2009) is not included in the above figures.

Document information

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