

CDM-2025Q2-INFO01

Regular report

Status of CDM MAP 2024–2025 implementation (1 January – 30 June 2025)

Version 01.0



United Nations
Framework Convention on
Climate Change

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1. Progress report on operational activities and resources utilized

1. The clean development mechanism (CDM) business and management plan 2024–2025 (CDM-MAP 2024–2025), adopted at the 119th meeting of the Executive Board of the CDM (hereinafter referred to as the Board) (EB 119), documents the goals and objectives of the Board and the activities and resources required to support its effective operation.¹
2. This document complements the 2024 End-year review report,² released in April 2025, as a part of CDM-MAP 2024–2025 biennium. It describes the status of implementation of the CDM-MAP for the period 1 January to 30 June 2025, the activities underway and the financial and human resources of the secretariat's Mitigation division, which supports the Board and operation of the CDM.

1.1. Goal 1: Ensure that project participants are enabled to efficiently seek issuance of CERs for remaining monitoring period until 31 December 2020

1.1.1. Objective 1a: Operate efficient project and entity assessment processes

Registry

3. As shown in Figure 1 below, during the reporting period, 2,540 registry transactions were undertaken against the forecasted volume for the reporting period of 3,420 transactions. This corresponds to 74 per cent of the forecasted volume.
4. A total of 454 changes to modalities of communication (MoC) were completed against the forecasted volume for the reporting period of 380 requests. The majority of MoC changes requested in February and March were due to the change of a focal point signatory involved in numerous projects. After March 2025, the requests for change of MoC statements rapidly decreased.
5. In the reporting period, the total number of submissions for registration and issuance processed was much lower than the forecasted volume, as CDM submissions have greatly decreased compared to the previous years (see Appendix, Table 1).
6. The completed orders on the United Nations online platform for voluntary cancellation of certified emission reductions (CERs) (hereinafter referred to as the VC platform) decreased by approximately 14 per cent in the current reporting period, with 1,320 completed orders from January to June 2025, compared to 1,528 in the same period in 2024. This trend is also evident in CER cancellations through the VC platform, with 1,029,256 CERs cancelled in the reporting period compared to 1,240,084 CERs in the same period in 2024. This represents a 17 per cent decrease in units cancelled.³

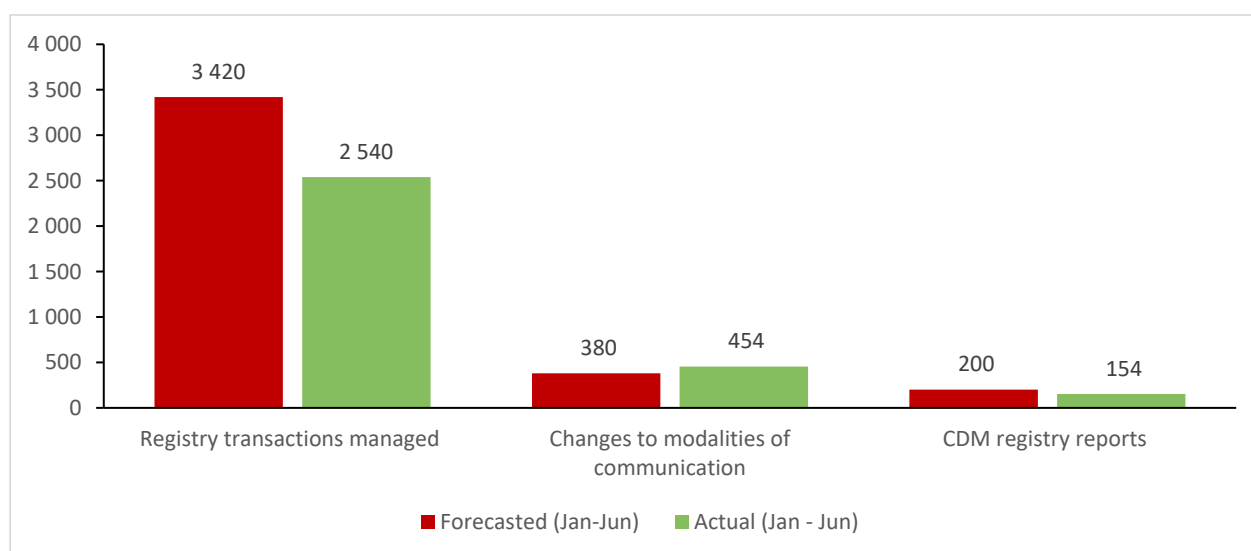
¹ See document CDM-EB119-A06-INFO available at https://cdm.unfccc.int/sunsetcms/storage/contents/stored-file-20230929104556766/Info_note105.pdf.

² See document CDM-2024Q4-INFO01 available at <https://cdm.unfccc.int/sunsetcms/storage/contents/stored-file-20250502144916731/CDM%20End-year%20Review%20Report%202024.pdf>.

³ Detailed information on the VC platform is available on an annual basis on the CDM website: <https://cdm.unfccc.int/EB/report/index.html>.

7. During the reporting period, five new voluntary cancellation seller accounts were opened. This brought the total number of accounts to 122 by the end of June 2025. Out of these, 115 accounts remain active, with 45 having current listings of CERs representing 100 projects. Additionally, five new projects were added to existing seller accounts.
8. At the end of the reporting period, approximately 23.7 million CERs were available for listing on the VC platform.
9. As shown in Figure 1 below, regarding the CDM registry reporting function, 154 reports were produced during the reporting period. These included designated national authority (DNA) reports, monthly reports to the Board, reports to the World Bank, and ad hoc registry reports. This number is 23 per cent below the forecasted volume of 200 reports.

Figure 1. CDM registry operation against the linear forecasted volume for the period under review (January–June 2025)



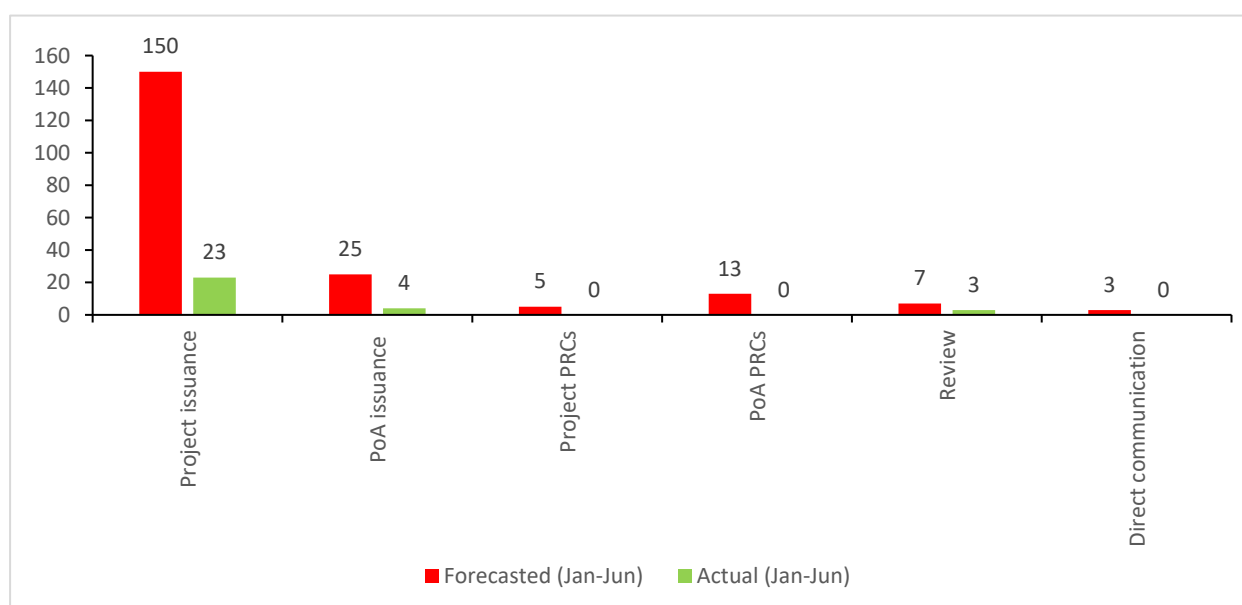
Project assessments

10. The total CERs issued over the reporting period is 3,658,735, of which 1,112,071 CERs were issued for programmes of activities (PoAs), and 2,546,664 CERs were issued for project activities.
11. In terms of caseload, details of the project assessments processed during the reporting period are included in Table 1 and Figure 2 below.

Table 1. Project assessments (January–June 2025)

Activity	Forecasted volume Jan–Jun 2025	Actual volume Jan–Jun 2025
Requests for project activity issuance	150	23
Requests for programme of activity (PoA) issuance covering component project activities (CPAs)	25	4 ^(a)
Requests for project activity post-registration change (PRC)	5	0
Requests for PoA PRC	13	0
Requests for direct communication, renewal of crediting period, and review	10	3
Requests for PoA registration	N/A	0
Requests for project activity registration	N/A	0
PoA post-registration CPA inclusion	N/A	0
Sustainable development co-benefits, including reporting and promotional activities	N/A	0

(a) These included the processing of 4 CPAs.

Figure 2. Type and number of project assessments processed against the linear forecasted volume for the period under review (January–June 2025)

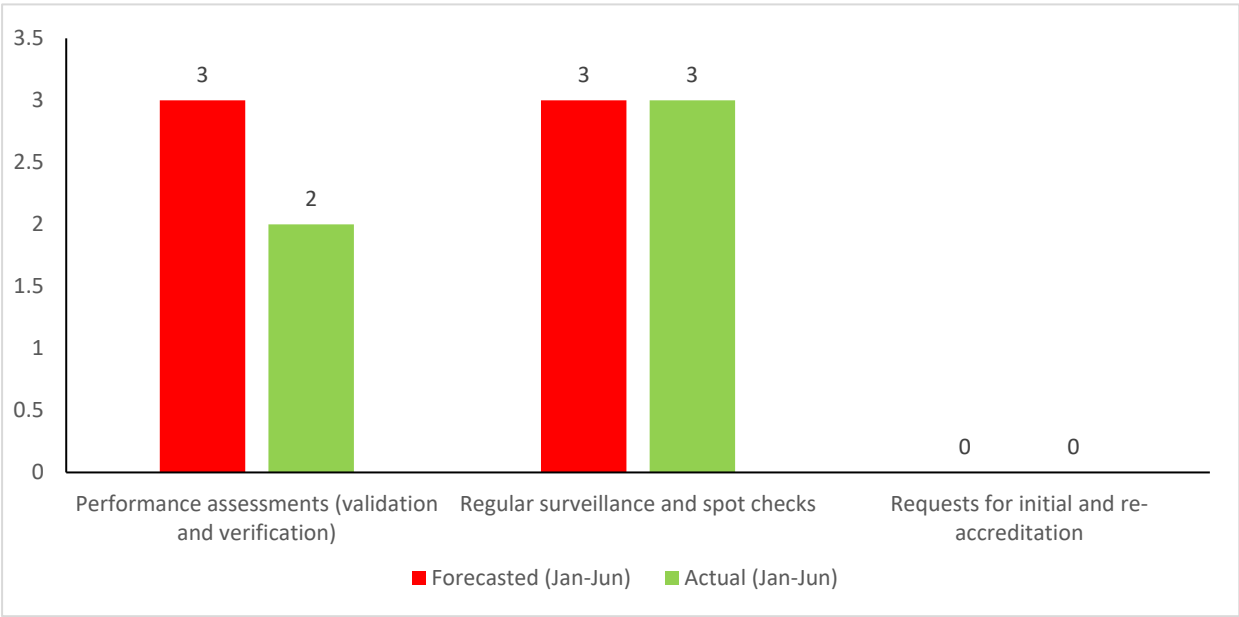
12. During the reporting period, the waiting times for the commencement of project assessments for registration and issuance were below 15 days, as mandated by the Board and the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol (CMP).

13. No sustainable development co-benefit reports were received or published during the reporting period.

Entity assessments

14. As at 30 June 2025, there were 28 accredited designated operational entities (DOEs) and three applicant entities (AEs).
15. As shown in Figure 3, during the reporting period, two performance assessments were conducted⁴ against the forecasted volume of three for the period 1 January to 30 June 2025. A total of three regular surveillance assessments and spot checks were conducted against the forecasted volume of three for the reporting period. No initial or re-accreditation assessments were conducted against the forecasted volume of zero for the reporting period.

Figure 3. Type and number of entity assessments processed against the linear forecasted volume for the period under review (January–June 2025)



16. A calibration workshop for the CDM accreditation roster of experts has been planned from 1 to 2 July 2025 in Bonn, Germany. Activities will include organizing the calibration sessions and providing updates on the latest CDM regulations and recently approved regulatory documents for the mechanism under Article 6.4 of the Paris Agreement.
17. A calibration workshop for the AEs and DOEs has been planned in Bonn, Germany from 15 to 16 July 2025. The workshop will strengthen the capacity of the AEs/ DOEs and promote deeper understanding with respect to the latest CDM regulations and implementation of the recently approved regulatory documents for the mechanism under Article 6.4 of the Paris Agreement among the auditing and technical staff of CDM DOEs. The workshop is also aimed to assist CDM DOEs to undertake verification of transitioned CDM activities and to prepare them to become Article 6.4 DOEs.

⁴ This is a verification performance assessment by type.

1.1.2. Objective 1b: Operate an effective regulatory framework

Servicing of the regulatory body and its panels and working groups

18. At its first meeting of the calendar year, the Board adopted its workplan and those of its panels and approved the calendar of meetings. During the reporting period, two meetings of the Board (EB 124, and EB 125), one meeting of the CDM Accreditation Panel (CDM-AP 100), and two meetings of the Methodologies Panel (MP 96 and MP 97) were held. At EB 124, the Board decided to extend the terms of service for members of the CDM-AP, the MP, the Afforestation and Reforestation Working Group (A/R WG), the Carbon Dioxide Capture and Storage Working Group (CCS WG) and the RIT until 31 July 2027. During the reporting period, no meetings of the A/R WG or CCS WG were organized. Table 2 in the Appendix includes information on the number of documents under consideration by the Board and its panels during the reporting period.
19. As per the workplan approved by the Board at EB 124,⁵ 30 products were forecasted to be delivered in 2025 and one additional item was added during the reporting period, which was updated at EB 125.⁶ A total of 31 products are expected to be delivered as part of the workplan in 2025.

Accreditation system

20. During the reporting period, 31 entities were supported (i.e. 28 current DOEs and three AEs). The support included day-to-day activities related to the administration of the accreditation workflow.
21. During the reporting period, 12 accreditation assessments were launched, of which nine were regular surveillance assessments and three were performance assessments.
22. The Board considered one spot check in accordance with the “CDM accreditation procedure”.
23. The Board re-accredited three DOEs and extended accreditation for additional sectoral scopes for one DOE.
24. The Board took note of the notification from the CDM-AP on the completion of regular on-site surveillance assessments for five DOEs.
25. The second iteration of the DOE performance monitoring report of the twenty-sixth monitoring period (1 May to 31 August 2024) and first iteration of the DOE performance monitoring report of the twenty-seventh monitoring period (1 September to 31 December 2024) were published as per the “Procedure: Performance monitoring of designated operational entities” (version 05.0).

⁵ See document CDM-EB124-A01 available at <https://cdm.unfccc.int/UserManagement/FileStorage/UK2NB6W85Q73HEYZCAPD941X0IORJV>.

⁶ See document CDM-EB125 available at <https://cdm.unfccc.int/UserManagement/FileStorage/CTVUINODJZP8LRWAYX305SK7H9M216>.

Methodologies

26. As shown in Figure 4,⁷ during the reporting period nine methodological requests were submitted to the Board and processed (Three were received in 2024). During the reporting period, ten requests for clarifications were concluded⁸, no requests for revision were considered and no new submissions of new methodologies or standardized baselines were received. However, six submissions of new methodologies from previous reporting periods were processed:
- (a) Two new methodology requests were approved⁹ by the Board;
 - (b) One new methodology request was rejected;¹⁰
 - (c) One new methodology request was withdrawn;¹¹
 - (d) Two new methodologies are still being processed.¹²
27. During the reporting period, in response to mandates received from the Board, the Methodologies Panel finalized the information note¹³ "Development of default values for fraction of non-renewable biomass", which included the revision of four approved small-scale methodologies (AMS) and one tool, which were approved by the Board. During this period, the forecasted volume is five requests.¹⁴

⁷ The data in Figure 4 also includes submissions from earlier reporting periods that are still in process owing to these items requiring additional work during the reporting period.

⁸ For large-scale: AM_CLA_0319, AM_CLA_0320, AM_CLA_0321, AM_CLA_0322, AM_CLA_0323, CLA_TOOL_0051, CLA_TOOL_0052; for small-scale: SSC_845, SSC_846, SSC_847.

⁹ Small-scale: SSC-NM108 (AMS-III.BS) (approved) and SSC-NM109 (AMS-III.BR) (approved).

¹⁰ Large-scale: NM0389 (rejected).

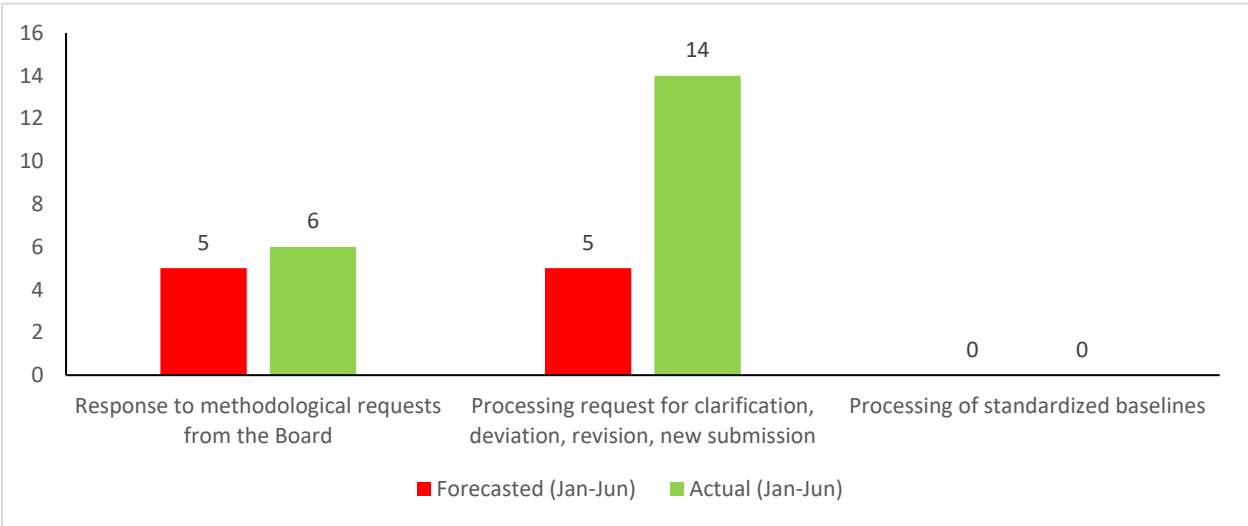
¹¹ Large-scale: NM0388 (withdrawn).

¹² Large-scale: NM0386 (work in progress); small-scale: SSC-NM110 (work in progress).

¹³ Annex 8 to the MP 97 meeting report, see document available at [Information note: Development of default values for fraction of non-renewable biomass](#).

¹⁴ AMS-I.E, AMS-II.G, AMS-III.AV, AMS-III.B.A, AMS-III.BG and TOOL33.

Figure 4. Responses to methodology requests and processing of standardized baselines against the forecasted volume for the period under review (January–June 2025)



Interactions with stakeholders

(i) Support to stakeholders/capacity-building (designated operational entities)

28. The sixty-second DOE teleconference was held on 9 January 2025, with the aim of updating DOEs/AEs on recent decisions by the CDM Executive Board and the Article 6.4 Supervisory Body relevant to their roles. It was attended by about 20 DOEs and AEs, including new AEs seeking for accreditation under the Article 6.4 mechanism.

(ii) Regional Collaboration Centre on-site support to projects activities

29. During the reporting period, the Regional Collaboration Centres (RCCs) supported two CDM PoAs and 18 CDM project activities with issues related to the CDM requirements and transition to the Article 6.4 mechanism. In addition, they responded to 23 queries on CDM transitioning and other generic methodological matters (Three from Asia-Pacific, two from the Caribbean, five from East and Southern Africa, six from Latin America and seven from the Middle East and North Africa).
30. From the beginning of the RCCs' operations in 2013 until 30 June 2025, the RCCs directly supported:
- (a) 1,798 CDM project activities and PoAs, of which 259 CDM project activities and PoAs progressed at least one step forward in the CDM project cycle;
 - (b) The provision of technical advice and capacity-building, through which 128 new CDM project activities and PoAs were identified and their notification of CDM prior consideration submitted;
 - (c) The development of 366 standardized baselines, of which 58 were approved by the Board.

Registration and issuance system

31. Information system support for CDM activities/cycles, including the uploading of monitoring reports, summary notes, Board member objections, rejection rulings, updated documents related to direct communication, and queries from project participants, was carried out according to the established procedures.

Regulatory management

32. During the reporting period, there were no new developments, revisions or updates to activity cycle regulations. The regulatory framework remains unchanged, with no amendments initiated or under review during this reporting period.

1.2. Goal 2: Enable stakeholders to understand and adjust to the evolving operating environment, taking into account decisions of the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol

1.2.1. Objective 2 a: Engage with regulatory authorities and stakeholders using CERs for both compliance and voluntary purposes

Market and policy analysis

33. Market and policy updates enable the Board's work programme to be informed by broader ongoing developments. During the reporting period, the secretariat continued to gather intelligence on developments in global carbon markets, including analyses of reports and information regarding the evolution and direction of carbon-pricing instruments globally. The secretariat is using this intelligence to provide updates to the Board on developments in the UNFCCC process in relation to the Kyoto Protocol and Paris Agreement. In particular, the secretariat provided an update on carbon market and policy developments at EB 124.
34. As part of this work, the secretariat continued to develop its contacts with policymakers and other relevant experts globally to ensure that the Board is informed of the latest developments.

Interactions with stakeholders

35. On behalf of the Board and its support structures, two calls for public input were sought on issues included in the annotated agenda and related annexes prepared for EB 124 and EB 125.¹⁵ Furthermore, five calls for public input were sought on issues related to methodologies in 2025.
36. At EB 125, the Board took note of the activities undertaken related to stakeholders, DNAs, AEs and DOEs, including the Global DNA Forum, which was held on 20 and 22 May 2025 in Panama City, Panama, on the side-line of the 2025 Climate Weeks edition.
37. The six RCCs organized, co-organized or participated in 49 events on carbon markets and Article 6 of the Paris Agreement, during which they addressed stakeholders' queries about requirements for transitioning CDM project activities and PoAs to the Article 6.4 mechanism.

¹⁵ See the archive of calls for public input available at http://cdm.unfccc.int/public_inputs/index.html.

- 38. No activities related to the Nairobi Framework Partnership took place during the reporting period.
- 39. During the reporting period, a total of 147 CDM-related queries from stakeholders were processed. These included three communications addressed to the Board, 119 communications addressed to the secretariat, and 35 queries of an administrative nature (e.g. login troubleshooting, updating the contact database).
- 40. Of the three communications directed to the Board, two letters concerned the Methodologies Panel recommendations on the Fraction of Non-Renewable Biomass, while the third communication was related to requests from the DOE/AIE Forum Chair regarding the DOE Calibration Workshop that the secretariat plans to organize in July 2025.
- 41. The VC platform has a global reach, attracting visitors from nearly every country worldwide, with completed cancellations recorded in 123 countries. The total number of CERs cancelled through the VC platform since its launch in September 2015 is 15,243,934. The average historical price per tonne purchased on the VC platform is USD 1.62.¹⁶ The overall offer is guaranteed based on the quantity of CERs available in the pending account for the activities published on the VC platform.
- 42. No significant upgrades or changes to the VC platform's software were conducted for the reporting period. Ongoing maintenance and support for the daily operations were stable.

1.2.2. Other activities

Strategic coordination and oversight

- 43. Alignment, monitoring and reporting of activities were conducted to ensure the implementation of the CDM-MAP 2024–2025.

Communications

- 44. The secretariat's main social media accounts and websites are the online assets used to promote the CDM. The United Nations Climate Change social media accounts comprise: Facebook, with 513,000 followers; X (formerly Twitter), with 977,800 followers; Instagram, with 954,000 followers; LinkedIn, with 573,000 followers; and YouTube, with 66,600 followers.
- 45. Media items relevant to the work of the Board were collected and incorporated in the weekly news email compiled by the secretariat's Communications and Engagement Division.

Cross-cutting

(i) Data management

- 46. Data management processes were executed efficiently, ensuring timely and high-quality results that significantly aid the Mitigation division's operations. These processes include the production of automated reports, the execution of personalized email campaigns, the

¹⁶ Detailed information on the VC platform is available on an annual basis on the CDM website at: <https://cdm.unfccc.int/EB/report/index.html>.

preparation and analysis of surveys, the creation of automatic data ingestion tools to facilitate data integration, and the regular review and updating of various data and reporting tools and codes.

(ii) Information and knowledge management

47. During the reporting period, a total of 62 documents, including the Board's regulatory documents and documentation of its supporting meeting bodies, were catalogued, and indexed. This process ensures transparency of and access to the regulatory decisions via the public website and the CDM Catalogue of Decisions.¹⁷ Over 3,800 searchable documents are contained in the Catalogue of Decisions, which utilizes over 500 controlled vocabulary terms in the integrated taxonomy.
48. To sustain on-going maintenance of records and documentation for the CDM, the Mitigation division, which supports the CDM work programme, manages over 150 internal SharePoint sites with nearly 500 subsites. Each site serves as an organized space with libraries and lists containing records and information relating to work supporting the Board, its working groups, and the CDM activities. To ensure efficient and user-friendly search and retrieval, the platforms are organized using a robust taxonomy featuring CDM-specific keywords.

(iii) Secretariat-wide responsibilities

49. During the reporting period, the Mitigation division fulfilled its secretariat-wide responsibilities, including contributions to several UNFCCC internal processes and meeting bodies.

(iv) Quality management

50. During the reporting period, the internal committee continued to review CDM regulatory documents to enhance their quality prior to publication and consideration by the Board. The secretariat also continued to engage professional document editors.

Cross-cutting: Internal administration

(i) Human resources, skill development and learning, materials

51. During the reporting period, the secretariat had a skilled and flexible workforce with a specialized focus on delivering results effectively and efficiently against the approved CDM-MAP 2024–2025 activities.
52. As part of workforce planning, priority continues to be placed on optimizing the organizational structure to ensure the effective use of the full range of expertise across the secretariat; adopting a strategy of natural attrition; and ensuring the full use of available staff resources over consultants or temporary hires in consideration of the expertise required.

¹⁷ Searchable catalogue of CDM EB decisions available at <http://cdm.unfccc.int/Reference/catalogue/search>.

(ii) Intra-secretariat engagement agreements (information communication technology)

53. During the reporting period, the following CDM information technology (IT) operational activities were supported under the engagement agreement:

(a) CDM systems application, maintenance and support

- (i) Authoring tool for preparing and cataloguing the documentation of the Board and its panels and working groups: No maintenance support was required;
- (ii) CDM Registry: Continuation of operational maintenance, software maintenance and security support;
- (iii) CDM Information System (CDM-IS): Activities included defining requirements and testing and handling of deployments. During the reporting period, there were 7 content management updates, 44 manual interventions, 12 user administration requests, 7 user help requests, 4 reported problems and a total of 73 service responses;
- (iv) Simplified Processing Tool: Activities included application service management for support testing of activities with external users and oversight of development work for improving functionalities;

(b) Meetings and workshops: Technical support was provided to the virtual meetings and workshops supporting CDM-related activities and the work of the EB during the reporting period;

(c) Data centre hosting services: Business-as-usual and recovery services were provided for the CDM-IS content management system, CDM registry and CDM mailing lists;

(d) Licenses: Business-as-usual services were provided in support of desktop and specialized software support.

54. Table 2 below indicates the expenditure for services received under the IT engagement agreement.

Table 2. Information technology services expenditure for the reporting period (January–June 2025)

Services received	Expenditure (USD)
Operational	
Application and maintenance of, and support to, CDM systems	338 670
System infrastructure services (data-hosting services)	112 002
Service desk support for workshops/meetings	20 652
Licenses	5 382
Total*	476 706

* Includes obligations

55. During the reporting period, five internal newsletters were prepared and published to inform staff of the progress made in operational activities and projects. Different software has been utilized to make the presentation of the product more appealing.

(iii) Planning, monitoring and reporting

56. The Board receives regular reports relating to the implementation of its CDM-MAP for consideration on a regular basis. These reports provide information on progress made in specific areas. The following reports were delivered and published during the reporting period and are available on the UNFCCC CDM website:¹⁸ CDM-MAP End-Year Review Report (1 January – 31 December 2024) and five annual reports for 2024, covering the following areas: RCCs, VC Platform, Key Performance Indicators, Stakeholder Communications, and the Synthesis Report of the Annual Activity of the DOEs.

2. Financial update

2.1. Status of income from 1 January to 30 June 2025

57. Table 3 shows the balance brought forward from 2024 and the income received from 1 January to 30 June 2025.

Table 3. Income received in 2025, including carry-over from 2024 (USD)

Carry-over figure from 2024 (A)	30 630 146
Income received in 2025	
Accreditation fees	22 500
Fees from the accreditation process	11 445
Registration fees ^(a)	—
Share of proceeds (SOP) ^(b)	588 209
Subtotal – Income: 1 January to 30 June 2025 (B)	622 154
Current balance of 2024 carry-over and 2025 income (A + B)	31 252 300

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

^(a) This fee is based on the average annual issuance of CERs over the first crediting period and calculated as share of proceeds (SOP) to cover administrative expenses, as defined in decision 7/CMP.1, paragraph 37. Projects with annual average emission reductions of less than 15,000 tonnes of carbon dioxide equivalent are exempt from the registration fee, and the maximum fee applicable is USD 350,000. This fee is a prepayment of the SOP to cover administrative expenses.

^(b) The SOP, payable at the time of issuance of CERs, is USD 0.10 per CER issued for the first 15,000 CERs for which issuance is requested in each calendar year, and USD 0.20 per CER issued for amounts in excess of 15,000 CERs.

58. The total income received as at 30 June 2025 amounted to USD 0.6 million (see Table 3 above). This represents 8.9 per cent of the projected income of USD 7.0 million for 2024,¹⁹ which is significantly lower than the forecasted income for 2024. The total fees received during the same period last year (January–June 2024) were USD 1.2 million. CERs held in the CDM registry with pending fees at the end of June 2025 amounted to 235.7 million.

¹⁸ Detailed information available at <https://cdm.unfccc.int/EB/report/>.

¹⁹ As per the CDM-MAP 2024–2025 (document CDM-EB119-A06, Table 11) available at <https://cdm.unfccc.int/UserManagement/FileStorage/961WKJDFC4E0VOQRMH8AZPYX2U5GL7>.

59. The secretariat has already performed all related tasks for the corresponding issuance requests. The SOPs for administration due on CERs held in the pending account of the CDM registry amounted to USD 46.4 million at the end of the reporting period. This is a decrease of USD 14.5 million in comparison to August 2018, when the outstanding SOP for administration peaked at USD 60.9 million. This amount was accumulated as per the standard practices applied up to that time for SOP, by which payment was due after issuance but before CER transactions. The change in SOP rules in 2018, which brought the payment forward to the submission of requests for issuance, ended the accumulation of additional SOP due.

2.2. Expenditure from 1 January to 30 June 2025

60. Table 4a below shows the expenditure incurred and the utilization rate against the 2025 reporting period (6 months). Table 4b shows the expenditure incurred and the utilization rate against the 2024–2025 budget period (18 months).

Table 4a. Comparison of budget and expenditure from 1 January to 30 June 2025 (USD)

Expenditure classification	Budget 2025	Expenditure Jan–Jun 2025	Difference to 2025 budget (a–b)	% Rate of expenditure vs. 2025 budget (b/a)
	a	b^(a)	c	d
Staff costs ^(a)	5 032 143	2 260 214	2 771 930	44.9
Consultants ^(b)	36 200	48 254	- 12 054	133.3
Experts ^(c)	91 000	64 377	26 623	70.7
Expert travel ^(d)	55 200	84 139	- 28 939	152.4
Travel of representatives ^(e)	420 103	227 683	192 420	54.2
Travel of representatives – Executive Board ^(f)	326 700	119 795	206 905	36.7
Travel of staff ^(g)	115 600	45 954	69 646	39.8
Training ^(h)	11 000	9 435	1 565	85.8
Operating expenses ⁽ⁱ⁾	168 755	1 149	167 606	0.7
Regional Collaboration Centres (RCCs) operations ^(j)	100 000	26 964	73 036	27.0
Total Cost of Ownership (TCO) ^(k)	541 862	18 033	523 829	3.3
Engagement agreement (information technology) ^(l)	733 000	476 706	256 294	65.0
Mobile telecommunication ^(m)	3 750	1 702	2 048	45.4
Supplies and materials ⁽ⁿ⁾	28 350	7 007	21 343	24.7
Executive Board grants ^(o)	345 000	109 417	235 583	31.7
Programme support costs (PSC) ^(p)	1 041 126	455 108	586 018	43.7
Total	9 049 789	3 955 937	5 093 852	43.7

Table 4b. Comparison of the budget 2024–2025 with expenditure from 1 January to 30 June 2025 (USD)

Expenditure classification	Budget 2024 a	Budget 2025 b	Total 2024–2025 (a+b) c	Expenditure Jan 2024 to Jun 2025 d^(q)	Difference to 2024–2025 budget (c–d) e	% Rate of expenditure against 2024 – 2025 budget (d/c) f
Staff costs ^(a)	6 786 821	5 032 143	11 818 964	6 716 897	5 102 068	56.8
Consultants ^(b)	165 325	36 200	201 525	224 960	- 23 435	111.6
Experts ^(c)	128 000	91 000	219 000	205 890	13 110	94.0
Expert travel ^(d)	67 750	55 200	122 950	182 951	- 60 001	148.8
Travel of representatives ^(e)	420 103	420 103	840 206	229 087	611 118	27.3
Travel of representatives – Executive Board ^(f)	326 700	326 700	653 400	309 355	344 045	47.3
Travel of staff ^(g)	115 600	115 600	231 200	227 308	3 892	98.3
Training ^(h)	11 000	11 000	22 000	14 209	7 791	64.6
Operating expenses ⁽ⁱ⁾	170 330	168 755	339 085	96 135	242 950	28.4
Regional Collaboration Centres (RCCs) operations ^(j)	140 000	100 000	240 000	91 451	148 549	38.1
Total Cost of Ownership (TCO) ^(k)	728 127	541 862	1 269 989	592 692	677 297	46.7
Engagement agreement (information technology) ^(l)	733 000	733 000	1 466 000	974 699	491 301	66.5
Mobile telecommunication ^(m)	3 750	3 750	7 500	3 318	4 182	44.2
Supplies and materials ⁽ⁿ⁾	28 350	28 350	56 700	38 117	18 583	67.2
Executive Board grants ^(o)	345 000	345 000	690 000	359 258	330 742	52.1
Programme support costs (PSC) ^(p)	1 322 081	1 041 126	2 363 207	1 334 623	1 028 585	56.5
Total	11 491 937	9 049 789	20 541 726	11 600 950	8 940 777	56.5

- (a) Staff costs include staff salaries, general temporary assistance costs, fellow- and staff-related costs such as dependency allowance, education grants, rental subsidies, home-leave travel, travel on appointment, separation, and overtime payments.
- (b) Consultant costs include consultant and individual contractor fees and associated travel costs.
- (c) Expert fees refer to panel and working group attendance fees and case fees.
- (d) Expert travel refers to ticket costs and daily subsistence allowance (DSA) of panel and working group members.
- (e) Travel of representatives includes ticket costs and DSA for participants in the CDM meetings and workshops, including the DNA Forum.
- (f) Travel of representatives (Board) includes ticket costs, DSA and 40 per cent additional DSA for members/alternate members attending meetings of the Board and Board events at sessions of the UNFCCC.
- (g) Travel of staff includes ticket costs, DSA, terminal expenses and miscellaneous expenses.
- (h) Training includes attendance and/or course fees, ticket costs and DSA.
- (i) Operating expenses include rental of equipment, shipping and transport costs, maintenance costs and other logistical costs.
- (j) Regional Collaboration Centre (RCC) operations costs include costs related to administering the RCCs, RCC staff missions (including travel and mission subsistence allowance costs), and the RCC Global Forum.
- (k) Total cost of ownership (TCO) – Service programmes in the secretariat (Information and Communication Technology (ICT) and Administrative Services) render services to all secretariat activities funded from both core and non-core sources of funding. The purpose of TCO charges is to ensure the allocation of costs of these support services to the sources of funding to which they relate. In 2025, the TCO charge per capita of EUR 17,290 is applied.
- (l) Engagement agreement includes IT costs related to the support for management plan projects and the maintenance of the operational IT infrastructure required to operate the CDM project activity cycle workflows (e.g. registry, project submission workflows).
- (m) Mobile telecommunications costs are official mobile telephone charges and do not include the charges incurred on the regular office telephones (those are covered through TCO).
- (n) Supplies and material costs include the acquisition of hardware, supplies, software and subscriptions.
- (o) Grants (Executive Board) include support to individual members/alternate members of the Board for: (i) secretarial/administrative support (e.g. temporary secretarial staff and related services, printing, stationery and consumable materials, telephone and internet costs, insurance to cover the loss or theft of laptops); and (ii) IT-related expenses (e.g. laptops and software, printers).
- (p) Programme support costs (PSC) – In accordance with the financial procedures of the United Nations, 13 per cent of overhead charges are payable on all UNFCCC trust funds to cover administrative services provided by the United Nations Office at Geneva and the UNFCCC secretariat.
- (q) Expenditure includes obligations.

61. Column (d) in table 4a shows the rate of expenditure as a percentage against the 2025 budget for each cost category. The total rate of expenditure (43.7 per cent) is below the linear rate of expenditure (50 per cent) for the reporting period.
62. Column (f) in table 4b shows the rate of expenditure as a percentage against the 2024–2025 biennium budget for each cost category. The total rate of expenditure (56.5 per cent) is lower than the linear projected rate of expenditure (75.0 per cent) for the reporting period.

63. Staff costs amount to 44.9 per cent of the projected 2025 budget for this object of expenditure, which is lower than the projected rate of expenditure (50.0 per cent) for the reporting period. The lower expenditure rate was ensured by the prudent management of resources, the allocations against other areas of work and natural attrition.
64. Consultant costs amount to 133.3 per cent of the projected 2025 budget for this object of expenditure, which is significantly higher than the projected rate of expenditure (50.0 per cent). The higher expenditure rate is due to the increased reliance on external expertise for critical deliveries that could not be supported with internal resources alone.
65. Expert fees amount to 70.7 per cent of the projected 2025 budget for this object of expenditure, which is higher than the projected rate of expenditure (50.0 per cent). The higher expenditure rate is due to a higher number of cases assessed by panels and working groups than initially estimated.
66. Expert travel amounts to 152.4 per cent of the projected 2025 budget for this object of expenditure, which is significantly higher than the projected rate of expenditure (50.0 per cent). The higher rate of expenditure was because of an in-person meeting that was initially planned to be virtual.
67. Travel of representatives amounts to 54.2 per cent of the projected 2025 budget for this object of expenditure, which is slightly higher than the linearly projected rate of expenditure (50.0 per cent). The slightly higher rate of expenditure was due to an increase in travel costs.
68. Travel of Board members amounts to 36.7 per cent of the projected 2025 budget for this object of expenditure, which is significantly lower than the projected rate of expenditure (50.0 per cent). This is because meetings are not equally distributed throughout of the year. The expenditure rate is expected to align with the linear rate by year-end.
69. Travel of staff amounts to 39.8 per cent of the 2025 budget for this object of expenditure, which is significantly lower than the projected rate of expenditure (50.0 per cent). The lower expenditure rate was ensured by the prudent management of resources.
70. Training costs amount to 85.8 per cent against the projected 2025 budget, which is significantly higher than the linearly projected rate of expenditure (50.0 per cent). The expenditure rate is expected to align with the linear rate by year-end.
71. Operating expenses amount to 0.7 per cent of the projected 2025 budget for this object of expenditure, which is significantly lower than the linearly projected rate of expenditure (50.0 per cent). This reflects savings in logistical costs associated with the meetings delivered during the reporting period.
72. RCC operations costs amount to 27.0 per cent against the projected 2025 budget for this object of expenditure, which is significantly lower than the projected rate of expenditure (50.0 per cent). The lower expenditure rate was ensured by the prudent management of resources.
73. TCO costs amount to 3.3 per cent of the projected 2025 budget for this object of expenditure, which is significantly lower than the linearly projected rate of expenditure (50.0 per cent). Expenditure is expected to better align with the original projections as the year progresses.
74. Engagement agreement costs amount to 65.0 per cent of the projected 2025 budget for this object of expenditure, which is higher than the projected rate of expenditure

(50.0 per cent). This is because of included obligations for which services are yet to be received. Expenditure is expected to better align with the original projections as the year progresses.

75. Mobile telecommunications costs amount to 45.4 per cent of the projected 2025 budget for this object of expenditure, which is lower than the projected rate of expenditure (50.0 per cent). This reflects savings in mobile communications because of the lower than planned number of meetings and events held outside of Bonn.
76. Supplies and materials costs amount to 24.7 per cent of the projected 2025 budget for this object of expenditure, which is significantly lower than the projected rate of expenditure (50.0 per cent). The lower expenditure rate was ensured by the prudent management of resources.
77. The expenditure for Executive Board grants amounts to 31.7 per cent of the projected 2025 budget for this object of expenditure, which is lower than the projected rate of expenditure (50.0 per cent). This is because of the difference between the forecasted support to members/alternate members of the Board and actual support requested in the period.

2.3. Summary of financial position (income and expenditure status as at 30 June 2025)

78. Table 5 below shows the balance of the CDM Trust Fund as at 30 June 2025.

Table 5. Income and expenditure status as at 30 June 2025 (USD)

Carry-over figure from 2024 (A)	30 630 146
Status of funds for the period Jan–Jun 2025	
Income: 1 Jan–30 Jun 2025 (B)	622 154
Current balance of 2024 carry-over and 2025 income (A+B)	31 252 300
Expenditure: 1 Jan–30 Jun 2025 (C)	3 955 937
Balance available as at 30 Jun 2025 (A+B-C) *	27 296 363

Note: USD 45 million held in reserve (EB 45, 2009), liability estimates as in the technical paper²⁰ and other accounting adjustments are not included.

²⁰ Document available at https://unfccc.int/sites/default/files/resource/tp2024_07.pdf.

79. Table 6 below shows the income and expenditure trend for the period January to June for the years 2023, 2024 and 2025.

Table 6. Income and expenditure trend as at 30 June 2025 (USD)

	As at 30 June 2023	As at 30 June 2024	As at 30 June 2025
Income	5 855 381	1 232 622	622 154
Expenditure	5 896 480	4 794 439	3 955 937
Income minus expenditure	- 41 099	-3 561 817	-3 333 783
Income as a rate of projected income of USD 9 million / USD 7 million ²¹	65.1%	17.7%	8.9%
Expenditure as a rate of the annual budget	42.1%	41.7%	43.7%

3. Conclusions

80. The end-year review, as at 30 June 2025, indicates that approved operational activities were delivered in accordance with the CDM-MAP 2024–2025.
81. The Board may wish to take note of the status of the CDM-MAP 2024–2025 (1 January – 30 June 2025).

²¹ As per the CDM-MAP 2024–2025 (document CDM-EB119-A06, Table 11) available at <https://cdm.unfccc.int/UserManagement/FileStorage/961WKJDFC4E0VOQRMH8AZPYX2U5GL7>.

Appendix. Reporting data (January–June 2025)

Table 1. Volume of operational activities and projects completed in comparison with annual forecasted volumes (January–June 2025)

Objective 1 (a) – Operate efficient project and entity assessment processes

Management Plan (MAP) activity	Units	Forecasted volume (Jan–Jun 2025)	Actual volume (Jan–Jun 2025)
Changes to modalities of communication and transactions	Transactions	3 800	2 994
Registry reports	Reports	200	154
Opening and maintenance of the United Nations online platform for voluntary cancellation of CERs (VC platform) seller accounts	Accounts	40	5 ^(a)
Requests for project activity issuance	Requests	150	23
Requests for programme of activity (PoA) issuance covering component project activities (CPAs)	Requests	25	4 ^(b)
Requests for project activity post-registration change (PRC)	Requests	5	0
Requests for PoA PRC	Requests	13	0
Requests for direct communication, renewal of crediting period, and review	Requests	10	3
Performance assessments (validation and verification)	Assessments	3	2
Regular surveillance and spot checks	Assessments	3	3

^(a) Total number of accounts is 122 by the end of June 2025 (five new accounts opened during the reporting period).

^(b) Included the processing of four CPAs.

Objective 1 (b) – Operate an effective regulatory framework

CDM-MAP 2024–2025 activity	Units	Forecasted volume (Jan–Jun 2025)	Actual volume (Jan–Jun 2025)
Support to the Accreditation Panel, including preparation of meetings	Meetings	2	1
Support to the Methodologies Panel including preparation of meetings	Meetings	2	2

CDM-MAP 2024–2025 activity	Units	Forecasted volume (Jan–Jun 2025)	Actual volume (Jan–Jun 2025)
Support to the Executive Board, including preparation of meetings	Meetings	2	2
Additional benefits for members/alternates of the regulatory body	Meetings	2	2
Entity administration	Entities	10	15
Entity assessment planning	Assessments	7	12
Entity performance monitoring system	Systems	0.5	0.5
Handling of complaints and requests for review	Reports	0.5	0
Processing of requests for clarification, deviation and revision, and new submissions	Requests	5	14
Methodological requests from the Executive Board	Requests	5	6
Support to stakeholders/capacity-building (designated operational entities)	Interactions	3	1
RCC on-site support to projects	Supported projects	30	20
Registration and issuance system support	Tasks	600	54

Objective 2 (a) – Engage with regulatory authorities and stakeholders using CERs for both compliance and voluntary purposes, and other activities

CDM-MAP 2024–2025 activity	Units	Forecasted volume (Jan–Jun 2025)	Actual volume (Jan–Jun 2025)
Public policy analysis, development and reports	Reports	1	1
Calls for input and feedback to stakeholders	Transactions and reports	5	7

CDM-MAP 2024–2025 activity	Units	Forecasted volume (Jan–Jun 2025)	Actual volume (Jan–Jun 2025)
Regional designated national authority forums	Events	1	1
External queries (Stakeholder communications)	Transactions	100	147
Information and knowledge management (e.g. websites, extranets, repositories, catalogue of decisions taxonomy, records management, capacity-building, software licenses)	KM systems developed, supported, and maintained	21	21

Table 2. Documents under consideration by the Board for the reporting period under review (January–June 2024)

Meeting body	No. of meetings	Product	Total documents
Executive Board of the clean development mechanism	2	Annotations, annexes (e.g. information notes, concept notes, CDM regulatory documentation) and regular reports.	34
CDM Accreditation Panel	2	Meeting reports (internal and external)	2
Methodologies Panel	2	Meeting reports (internal and external) and annexes (e.g. standards, tools, methodologies)	16
TOTAL			52

Document information

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