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Agenda Item 05

**FY24 AND FY25 ADMINISTRATIVE BUDGET AND BUSINESS PLAN
FOR THE GLOBAL BIODIVERSITY FRAMEWORK FUND**

Recommended Council Decision

The Council, having considered document GEF/GBFF.1/05, *FY24 and FY25 Administrative Budget and Business Plan for the Global Biodiversity Framework*, approves the proposed FY24 and FY25 budget for the GEF Secretariat, Scientific and Technical Advisory Panel (STAP), the Trustee, and the Independent Evaluation Office (IEO) as follows:

1. FY24: \$1,665,857 (GEF Secretariat), \$18,167 (STAP), and \$462,000 (Trustee), and \$0 (IEO), and
2. FY25: \$3,592,540 (GEF Secretariat), \$384,614 (STAP), \$404,000 (Trustee), and \$693,000 (IEO).

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INTRODUCTION

1. At its 64th meeting, the GEF Council approved the arrangements proposed for the establishment of the Global Biodiversity Framework (GBF) Fund, with the aim to support the Kunming-Montreal Global Biodiversity Framework (GEF Council decision 09/2023).¹

2. Paragraphs 74 to 76 of the approved GEF Council document *Establishment of a New Trust Fund: The Global Biodiversity Framework Fund*² included arrangements for cost recovery, administrative budget and business planning as follows:

- Paragraph 74. *“An administrative fee will be charged based on full cost recovery as is the case with other GEF funds until such time the GBF Fund is terminated and wound down. Administrative budget is expected to be approved by the GBF Fund Council on an annual basis.”*
- Paragraph 75. *“For fiscal year 2024, the administrative budget and business plan, including the necessary staffing and associated costs, as well as fixed and variable costs, will be presented to the first GBF Fund Council. Subsequent budget will be presented in the spring Council meetings.”*
- Paragraph 76. *“The GEF will keep separate the programs of activities financed by the GEF Trust Fund from those financed by the GBF Fund. Upon request by countries and if assessed to be justified by the GEF Secretariat and approved by the GBF Fund Council, financing by the GBF Fund may co-finance with resources from the GEF Trust Fund and other funds managed by the GEF. Costs associated with operating, as well as those associated with activities to be financed from, the GBF Fund will be charged to the GBF Fund. Separate accounts and reporting will be maintained. Once the GBF Fund becomes operational, a report on the Trust Fund will be submitted to the Council at each of its regular meetings.”*

3. The 66th GEF Council and the first GBF Fund Council is taking place in the second half of the fiscal year (FY) in February, which is exceptionally late compared to the typical fall Council meeting taking place between October and December. The FY24 budget request therefore only covers four months of operations, necessitating the preparation of the next budget request in a few months for Council approval. Recognizing that the Council will in effect meet twice in the spring of FY24, this document presents the administrative budget and business plan for the GBF Fund for FY24 and FY25.

¹ GEF, 2023, [GEF Council Decisions 2023](#), GEF/Council.Decisions/2023.

² GEF, 2023, [Establishment of a New Trust Fund: The Global Biodiversity Framework Fund](#), Council Document GEF/C.64/05/Rev.01.

GBF FUND BUSINESS PLAN FOR FY24 AND FY25

4. The Global Biodiversity Framework (GBF) Fund has been established following the 64th Council and 7th Assembly decisions, with administrative arrangements for the fund establishment taking place in fiscal year 2024 (FY24). Operationalization of the GBF Fund is continuing from FY24 to FY25.

5. Accordingly, the Secretariat expects intensified needs and demands for the GBF Fund and relevant staff engagement in FY24 and FY25. The proposed business plan consists of the following work elements for the Secretariat:

- (a) Operationalize the GBF Fund in line with the Council decision on the fund establishment and implement the Programming Directions of the GBF Fund;
- (b) Intensify outreach to countries and stakeholders on the GBF Fund opportunities, access modalities, and project cycle requirements to facilitate programming;
- (c) Continue outreach to, and dialogue with, donors to broaden the scale and scope of GBF Fund support from all sources;
- (d) Recruit and onboard staff;
- (e) Review project concepts to assess their eligibility and to guide countries and Agencies towards impactful projects/programs;
- (f) Organize GBF Fund Council meetings, including preparation of Council documents and background materials, Work Program constitution, provision of information and responses to queries, and follow-up on Council decisions;
- (g) Support the Auxiliary Body and Advisory Group(s), in response to Council request;
- (h) Provide support to reporting, meetings, and processes related to the Convention on Biological Diversity (CBD), including participation in the 16th Conference of the Parties (COP 16) and subsidiary meetings, responding to Party and CBD queries and requests for information, submission of reports, and consultations with the incoming and outgoing COP Presidencies;
- (i) Facilitate the engagement of the expanded group of observers in the Council;
- (j) Work with partners, including GEF Agencies, GEF Scientific and Technical Advisory Panel (STAP), Indigenous Peoples Advisory Group (IPAG), and countries to build a robust portfolio that meets the aspirational target for Indigenous Peoples-related programming, aspirational target for small island developing States (SIDS) and least developed countries (LDCs), and programming target for multilateral development banks;
- (k) Support the CEO and senior management in global thought leadership and partnership to build momentum for the GBF implementation;

- (l) Update the GEF Portal to add GBF Fund project cycle functionalities and portfolio management;
- (m) Enhance communications related to the GBF Fund, including the GEF website, branding, social media, and corporate messaging; and
- (n) Monitor the project portfolio under development and implementation.

6. In particular, the GBF Fund personnel are expected to contribute to the preparations of and participation in the CBD COP 16, to be held in person in late 2024. The COP is expected to discuss the progress in establishing and operationalizing the GBF Fund, and provide guidance to the GEF on the fund.

GEF SECRETARIAT FY24 AND FY25 ADMINISTRATIVE BUDGET FOR GBF FUND

FY24 Current Status

7. All work carried out for the GBF Fund in FY24 to date, including staff time, travel, outreach, meetings, and general costs necessary for the fund operations, has been supported by the GEF Trust Fund.

FY24 and FY25 GEF Secretariat Budget Request

8. The GEF Secretariat's budget request for the remaining period of FY24 amounts to \$1,665,857 and the request for FY25 amounts to \$3,592,540.

9. For staff costs, an amount of \$1,099,773 is included in the FY24 budget request and \$2,309,522 for FY25. The amounts requested is attributable to the following:

- (a) One GBF Fund Coordinator, two Senior Biodiversity Specialists, one Senior Communications Officer, two Biodiversity Specialists and Analysts, one MEA specialist, one Administrative Assistant;
- (b) Cost share with the GEF Trust Fund as feasible: one Results Specialist;
- (c) Account for projected FY25 Salary Rate Increase (SRI) of 5 percent.

10. Similar to the GEF corporate budget, the GBF Fund personnel cost increases annually based on the SRI approved by the Board of the World Bank for staff, which applies automatically to staff of the GEF Secretariat. This increase is expected to be 5.0 percent for FY25.¹⁰

11. For consultants, \$30,000 is requested for FY24 and \$100,000 for FY25, primarily to address needs for technical and analytical expertise while the staff recruitment process takes place, as well as for outreach efforts.

12. As for travel, the request is \$50,000 for FY24 and \$150,000 for FY25. The travel figures reflect the following:

- (a) Participation in COP16 and other CBD meetings and workshops;
- (b) Travel needs associated with the implementation of the Programming Directions, such as engagements in National Dialogues and Constituency Meetings; and
- (c) Engagement on GBF-related consultations, coordination, and workshops.

13. For publications and outreach, the request is \$20,000 for FY24 and \$50,000 for FY25. The budget will be used to prepare targeted outreach materials on the GBF Fund as the fund operationalizes and to inform countries in the lead up to COP 16. The updating of the GEF website, social media outreach, and other communication-related tasks will be covered with this budget. These tasks are expected to complement efforts for the GEF Trust Fund.

14. For general operations costs, the FY24 and FY25 requests for office lease of \$76,000 \$152,000 reflect the expected shares of office least costs allocated to the GBFF.

15. A budget request for IT systems (Portal) is \$125,000 for FY24 and \$75,000 for FY25. The budget will cover tasks to include GBF Fund functionality in the system, including project submissions and approvals, financial management, results framework, portfolio management. and other tasks.

16. The costs of meetings are requested for \$100,000 for FY24 and \$400,000 for FY25. The budget is expected to support GBF Council organization, GBFF consultations organized at national dialogues and other meetings, and other key activities. The FY25 budget includes servicing and travel support for the Auxiliary Body and the Advisory Group of non-sovereign contributors, to be agreed by Council. This budget line also includes facilitating observer engagements in the Council meetings, starting with the first GBF Fund Council meeting. Some meetings are expected to take place virtually, resulting in cost savings, while others will entail travel.

17. While the budget will be monitored and reported by the fiscal year, the short remaining period of FY24 may present challenges in completing all expected tasks and some may necessitate extensions into FY25.

World Bank Administrative Support

18. Similar to the FY24 GEF corporate budget, the GBF Fund budget request includes a new cost line to pay for administrative support from the World Bank.³ This is calculated at an indirect charge of 11 percent on all direct costs, leading to a cost of \$165,085 for FY24 and estimated to \$356,017 for FY25.

³ GEF, 2023, *GEF Business Plan and Corporate Budget for FY24*, Council Document GEF/C.64/03.

19. In addition to the new indirect charge rate, the GBF Fund would also continue to pay the World Bank for the costs of IT equipment (laptops, printing, etc.) and for work to support and develop IT systems tailored to the GBF Fund business needs, including the GEF Portal.

20. The GEF Secretariat's FY24 and FY25 budget requests are summarized in Table 1.

Table 1. GEF Secretariat FY24 and FY25 GBF Fund Budget Request (US\$)

	FY24 Budget Request	FY25 Budget Request	FY24 + FY25 total
	US\$	US\$	US\$
Staff Costs (Salaries and Benefits)	1,099,773	2,309,522	3,409,295
Variable Costs	200,000	700,000	900,000
Consultants	30,000	100,000	130,000
Travel	50,000	150,000	200,000
Publications and Outreach	20,000	50,000	70,000
Costs of Meetings	100,000	400,000	500,000
Fixed Costs	201,000	227,000	428,000
General Operations Costs (office lease)	76,000	152,000	228,000
IT systems (Portal)	125,000	75,000	200,000
Total without indirect charge	1,500,773	3,236,522	4,737,295
WB Admin Support (11% indirect charge)	165,085	356,017	521,102
GRAND TOTAL	1,665,857	3,592,540	5,258,397

STAP FY24 AND FY25 ADMINISTRATIVE BUDGET FOR GBF FUND

Responsibilities of STAP

21. STAP will collaborate with GEF Partners and the GEF Secretariat to enhance the impact of GBFF. STAP will do this through the following activities:

- Develop specific scientific and technical advice aimed at bridging the science-policy gap and informing GEF strategies and policies related to the implementation of the GBFF. STAP work will involve interacting with relevant scientific and technical bodies and experts to develop advice on topics pertinent to the GBFF.
- Quality control of projects in alignment with the GBFF one-step approval process. STAP will review the scientific and technical soundness of all full-sized GBFF projects at the CEO endorsement stage and will support the GEF Secretariat in ensuring that review comments are addressed before final approval. The "STAP guidelines for screening GEF projects" will be updated to

account for the fact that the GBFF review will take place at the CEO endorsement stage (instead of the PIF stage in the GEF Trust Fund).

- STAP will also organize training, workshops, and webinars to support the implementation of the GBFF, for example, training on good project design.

22. STAP's GBFF budget request for February 2024 to June 2024 and July 2024 to June 2025 is presented in the table below. The budget reflects the fact that the current STAP PM and Secretariat Staff will support STAP work in the initial stage. In the FY from July 2024 to June 2025, STAP will bring in additional human resources to take on the added work from GBFF.

Table 2. STAP FY24 and FY25 GBF Fund Budget Request (US\$)

	FY24 (Feb-Jun 2024)	FY25
Personnel costs		
Staff Salaries and benefits*		100,000
Staff Travel	8,000	20,000
Individual Consultant		126,864
Panel Members Honoraria*		22,750
Panel Members Travel	6,000	15,000
Small-scale Agreements with Implementing Partners		90,000
General Operating Costs		
Office space, equipment, printing/design, communications, supplies, corporate services, procurement	4,167	10,000
Total	18,167	384,614
Grand total FY24/FY25		402,781
<i>*No personnel cost (except for travels) for FY24 as existing STAP PM and Secretariat Staff will support GBFF work in the initial stage.</i>		

TRUSTEE FY24 AND FY25 ADMINISTRATIVE BUDGET FOR GBF FUND

23. As agreed with donors under the Contribution Agreements, the Trustee will receive an annual administrative fee to cover the full cost of services in carrying out the Trustee function for the GBFF. As with all Financial Intermediary Funds ("FIFs") for which the World Bank serves as Trustee, the World Bank's costs and expenses associated with delivering trustee services are reimbursed based on full cost recovery principle. The Trustee requests a budget of \$462,000 to cover the cost of Trustee services for FY24 and \$404,000 to cover the cost of Trustee services for FY25.

Trustee Budget for Services Provided in Establishing and Setting-up the GBF Fund FIF

24. Trustee budget estimates for FY24 includes \$246,500 towards the establishment and setting-up of the GBFF FIF based upon actual costs incurred until November 30, 2023. Set-up and establishment activities include donor and GEF Council consultations, WB management review and clearances, legal advice and drafting of legal documentation including the governance documents, Standard Provisions, Contribution Agreements with donors and Financial Procedures Agreements with Implementing entities, and system configuration and set-up.

Trustee Budget for FY24 and FY25

25. The Trustee work program for FY24 and FY25 include the following standard trustee services for the GBFF FIF:

- (a) Financial and program management include the management and execution of financial activities, including receiving and applying receipts of donor contributions, recording allocations and commitments of resources for GBFF Council approved activities, and processing cash transfers to Implementing Entities using World Bank financial systems and procedures, and financial reporting for the GBFF FIF. It also includes collaboration with the GBFF Council and Secretariat, provide policy advice and guidance to stakeholders, as needed.
- (b) Investment management fees are calculated as a flat fee of 4.5 basis points (i.e., 0.045%) of the average annual balance of the undisbursed cash in the GBFF FIF. The projected average annual balance over FY24 is \$83 million and \$184 million for FY25. The actual investment management costs may vary depending on the actual average liquidity level during FY24.
- (c) Accounting and reporting include the management of the accounting model for the GBFF FIF, clearance of agreements and maintenance of appropriate records, accounts, and IT systems to support financial reporting.
- (d) Legal services include drafting, negotiation, and processing of contribution agreements with donors and financial procedures agreements with Implementing Entities. It also covers providing policy advice and legal review on issues raised by the GBFF Council as they impact the GBFF FIF and the services of the Trustee.

26. FY24 Standard Services cover Trustee activities from December 2023 until June 2024. The Trustee budget estimates are subject to adjustment at the end of the fiscal year, based upon costs incurred in the provision of Trustee services.

27. The estimated Trustee budget for set-up costs and provision of standard trustee services in FY24 and FY25 are presented in Table 3.

Table 3. Estimated Budgetary Requirements for Services Provided by the Trustee for the GBF Fund (USD)

Trustee Services	FY24 Proposed Budget	FY25 Proposed Budget
Standard Services		
Financial Management and Relationship Management	126,000	260,500
Investment Management ^{/a}	37,500	82,500
Accounting and Reporting	22,000	23,000
Legal Services	30,000	38,000
GBFF Set-up and Establishment	246,500	
Total costs	462,000	404,000
^{/a} Investment management cost is a variable cost that is calculated based on 4.5 basis points of the average annual balance.		

GEF INDEPENDENT EVALUATION OFFICE FY24 AND FY25 ADMINISTRATIVE BUDGET FOR GBF FUND

Overview and background

28. The GBF Fund was established in response to COP decision CBD/COP/DEC/15/15, requesting the GEF to establish a special trust fund to support the implementation of the Kunming-Montreal Global Biodiversity Framework. The GBF Fund was ratified and launched at the Seventh Assembly of the GEF on August 24, 2023. The initial contributions for the GBF Fund are set at \$200 million from at least three donors.

29. The GBF Fund will focus on ten thematic Action Areas to enhance the implementation of the Global Biodiversity Framework. These include biodiversity conservation, restoration, land/sea use planning, policy alignment, resource mobilization, support for Indigenous Peoples and local communities, sustainable use of biodiversity, biodiversity mainstreaming, invasive alien species management, and capacity building.

30. The programming directions of the GBF Fund are informed by the GEF mandate to provide new and additional grant and concessional funding to meet the agreed incremental costs of measures to achieve global environmental benefits (GEF/C64/06). The GBF Fund is intended to complement existing support and scale up financing to ensure the timely implementation of the Global Biodiversity Framework. The GBF Fund aims to leverage additional resources from all sources, including official development assistance, philanthropies, and the private sector, to fulfill the need for adequacy, predictability, and timely flow of funds.

31. The programming directions for the GBF Fund outline three principles for resource allocation. *First*, the allocation system must accommodate financial contributions on a rolling

basis. *Second*, the GBF Fund should consider the special needs of the LDCs and SIDS. *Third*, the allocation of resources should consider the potential for generating global biodiversity benefits in different geographic areas.

32. Based on these principles, the allocation system is designed to be country-driven, with resources allocated to projects and programs through consecutive selection rounds. The selection criteria for projects and programs include their potential to generate global environmental benefits, alignment with the GBF Fund programming directions, alignment with national biodiversity strategies and action plans, policy coherence and coordination, balance among regions, mobilization of private sector and philanthropic resources, and engagement with and support to Indigenous Peoples and local communities (IPLCs). A key aspect of the GBF Fund is that it aims to allocate 20% of the total funding directly to Indigenous Peoples for their conservation efforts.

33. The GBF Fund Programming Directions propose differentiated resource allocation based on country-specific potential for generating global environmental benefits in the biodiversity focal area. The GBF Fund will use the GEF-8 biodiversity focal area country allocations of the System for Transparent Allocation of Resources (STAR) to determine the maximum allocations for each country. The share of funding received by a country will be limited to a maximum of twice its share of the GEF-8 STAR allocation. The maximum allocation amounts will be contingent on capitalization and increase as financial contributions grow.

GEF IEO Workplan for the GBF Fund

34. The GBF Fund Programming Directions document indicates that monitoring and evaluating the fund's performance will adhere to the current policies and indicators used by the GEF (GEF/C64/06). This document provides a proposed set of Core Indicators for monitoring the GBF Fund and includes indicators from the GEF Trust Fund that are proposed for use in the GBF Fund. To monitor policy elements of projects supported by the Fund, an additional set of results indicators will be introduced and will be informed by the indicators proposed for the Kunming-Montreal Global Biodiversity Framework.

35. Independent evaluation of the GBF Fund performance, results and sustainability will be ensured by the GEF Independent Evaluation Office (IEO), in line with its mandate of ensuring the accountability and learning for all financial resources managed by the GEF (e.g., GEF Trust Fund, the Least Developed Countries Fund and the Special Climate Change Fund, among others). The GEF IEO will plan and conduct evaluations of GBF Fund financed interventions in full compliance with the three principles of independence, credibility and utility of the GEF evaluation function stipulated in the GEF Evaluation Policy (GEF/ME/C56/02/Rev.01). In doing so, the GEF IEO will build on the vast and solid body of evaluative evidence on what works, how and why assembled over the last two decades, covering all aspects of GEF support to biodiversity worldwide.

36. Over the next three years, the GEF IEO plans to focus on **three key areas** for evaluation of the GBF Fund.

A. GBF Fund Strategy and Design

- (a) GBF Fund value addition and its global relevance
- (b) Complementarity of the GBF Fund with the GEF Trust Fund
- (c) Efficiency and effectiveness of the GBF Fund architecture to support the implementation of the Global Biodiversity Framework:
 - i. Funding sources and resource allocation
 - ii. Eligibility criteria (country priority, science-based considerations)
 - iii. Funding modalities for both implementing and executing Agencies
 - iv. GBFF project cycle processes
- (d) Transparency of the GBF Fund in its operations and decision-making processes
- (e) Adequacy of the proposed results framework and additional GBF-specific indicators to capture progress on the goals and targets of the GBF at the project and country levels
- (f) Adequacy of the GBF Fund's risk management approach

B. Thematic evaluations focused on the GBF Fund

- (a) **Adequacy, Predictability, and Timely Flow of Funds:** The IEO will focus on whether GBF Fund is meeting the biodiversity conservation, restoration and/or protection related demands and needs of countries in a timely manner. *Key questions might include:*
 - i. How successful is the GBF Fund in scaling-up financing?
 - ii. Has the fund been successful in mobilizing additional resources from domestic sources at all levels of government, the private sector, and innovative mechanisms?
 - iii. What is the level of engagement and collaboration between the GBF Fund and MDBs/IFIs, as well as the effectiveness of these partnerships in mobilizing resources for the fund?
 - iv. How effectively has the GBF Fund manage to engage the private sector in biodiversity conservation, restoration or protection?
 - v. Are the GBF Fund approaches for engaging with philanthropies relevant and effective?
- (b) **GBFF Support to IPLC-led environmental initiatives.** Given the GBFF's aspirational goal of ensuring that—at least 20% of the fund goes to conservation actions by Indigenous Peoples and local communities by 2030, key evaluation questions on this theme would include:

- i. What additional support is being provided by the GBFF to IPLC-led stewardship and governance vis-a-vis the GEF Trust Fund? Is the fund meeting its aspirational goal?
- ii. Is the GBFF structure fair, equitable, transparent, and effective mechanism to support IPLC-led environmental initiatives?

C. Relevance, Design, Implementation, and Early Effectiveness of the GBF Fund

- (a) Drawing on the early implementation experience, the GEF IEO will assess the operational effectiveness of the GBF Fund and the extent to which the fund's institutional architecture contributes to achieving the Kunming-Montreal goals and targets. Key questions might include:
 - i. How well do the designed interventions align with the goals and targets of the Kunming-Montreal GBF?
 - ii. Are the resources being allocated to the projects that need them most?
 - iii. Are the least-developed countries and Small Island Developing States receiving the intended proportion of GBF Fund resources?
 - iv. What are the results of GBF Fund interventions in the different Action Areas, and do they effectively contribute to the overall goals of the GBF?

GEF IEO Budget Request

37. To deliver on this work plan over the FY 25-27 period (Table 4), the IEO requests a budget allocation of US\$2.272 million over 3 years. The budget request will be revisited after 3 years to cover the additional work program of the GBF fund.

Table 4. IEO Estimated GBF Fund Budget 2025 to 2027 (\$ million)

	FY24	FY25	FY26	FY27	TOTAL	Comments
Fixed Cost						
Salaries	0	0.275	0.285	0.300	0.860	One GG and One GE Staff
Benefits	0	0.193	0.200	0.210	0.602	
Sub total (A)	0.000	0.468	0.485	0.510	1.462	
Variable Cost						
Operations	0	0.050	0.060	0.060	0.170	Office space and Equipments
Consultants	0	0.100	0.120	0.140	0.360	Senior and Data Analysts
Travel	0	0.075	0.095	0.110	0.280	
Sub total (B)	0.000	0.225	0.275	0.310	0.810	
Total (A+B) = C	0.000	0.693	0.760	0.820	2.272	Estimated Evaluation Budget

TOTAL FY24 AND FY25 REQUESTED ADMINISTRATIVE BUDGET FOR GBF FUND

38. The total consolidated budget request for the GEF Secretariat, STAP, the Trustee and IEO is \$2,146,024 for FY24 and \$5,074,154 for FY25 as shown in Table 5.

Table 5. Consolidated FY24 and FY25 GBF Fund Budget Request (US\$)

	FY24 (\$)	FY25 (\$)	Total (\$)
GEF Secretariat	1,665,857	3,592,540	5,258,397
STAP	18,167	384,614	402,781
Trustee	462,000	404,000	866,000
GEF IEO	-	693,000	693,000
Total	2,146,024	5,074,154	7,220,178