BIODIVERSITY FINANCE INITIATIVE (BIOFIN)

PROGRESS REPORT FOR GEF OPERATIONAL FOCAL POINT – 2025

Project Title: Umbrella Programme to Support Development of Biodiversity Finance Plans				
Name of IP: Ministry of Environment Science and Technology (MEST), and Ministry of Finance (MoF)			**Date: 3rd February – December 2025**	
RESULTS PERFORMANCE/ACHIEVEMENTS				
Project Results *State project Results (Outcomes of Outputs from approve AWP for reporting period)*	**Indicators** *The Project outcome or output indicators as stated in the M&E framework and/ AWP)*	**Target** *Targets agreed by project team on each indicator*	**Update on Results** *A brief analysis on any relevant changes pertaining to the outcome or output achieved with respect to targets* **Note: Include links to evidence for each result**	**Comments**
Component 1: National institutional and biodiversity finance policies are reviewed				
Outcome 1.1 National biodiversity-related policy and institutional (PIR) framework analyses are completed, including recommendations to optimize the current institutional structure and finance solutions	One report on Ghana's biodiversity policy and institutional framework analyses.	One draft policy and institutional framework analyses completed by mid-term.	1. A national inception workshop jointly organized by UNDP and Government of Ghana partners (Ministry of Finance (MoF) and Ministry of Environment Science and Technology (MEST) was held during the period to formally launch the Biodiversity Finance Initiative (BIOFIN) programme in Ghana; under the Umbrella Programme to Support Development of Biodiversity Finance Plans in Ghana. 2. A national multi-stakeholder capacity building workshop facilitated by BIOFIN Regional Technical advisor for Africa was also organized during the national BIOFIN launch to introduce senior officials from MEST and MoF; including stakeholders from biodiversity related government ministries to the BIOFIN Methodology: - Policy and Institutional Reviews (PIR) - Biodiversity Expenditure Reviews (BER) - Biodiversity Finance Needs Assessments (BFNA) - Biodiversity Finance Plan (BFP) 3. The BIOFIN launch also presented a platform to introduce members of the constituted Ghana BIOFIN Project Steering Committees (PSPC) to stakeholders at the workshop. The PSC is Co-Chaired by UNDP, Ministry of	

				Finance and Ministry of Environment Science and Technology. 4. These workshops served as the platform to inform stakeholders across both public and private sector spectrum about the aims and objectives of the BIOFIN, which is a UNDP and Government of Ghana partnership which amongst others will help quantify the funding gap for biodiversity in Ghana and develop a resource mobilization strategy for scaling up investment for biodiversity and nature protection in the country. 5. The workshops also had the purpose of creating awareness about the commencement of the BIOFIN initiative in the country; as well as the BIOFIN methodology which is the analytical framework for implementing the PIR, BER and BFNA reviews under the GEF funded Umbrella Programme for the Development of Biodiversity Finance plans. https://mesti.gov.gh/ghana-launched-biodiversity-finance-initiative-biofin-at-accra-city-hotel/ https://www.graphic.com.gh/news/general-news/ghana-news-ghana-others-to-benefit-from-38m-undp-biodiversity-financing-initiative.html https://www.biofin.org/news-and-media/ghana-launches-biofin-mobilize-resource-biodiversity-conservation https://www.ghanaweb.com/GhanaHomePage/business/Ghana-UNDP-to-develop-biodiversity-plan-to-bridge-700-billion-financing-gap-1980026 The first inaugural PSC meeting was held in July 2025 to approve the annual work plan and budget for year 2025; during which committee member's officially accepted the terms of reference (ToR) of their appointment; which clearly outlined the oversight role of the PSC for the development of Ghana's first Biodiversity finance plan; including the production of the initial three BIOFIN analytical products:	

				- Policy and Institutional Reviews (PIR) - Biodiversity Expenditure Reviews (BER) - Biodiversity Finance Needs Assessments (BFNA) https://www.mofep.gov.gh/sites/default/files/newsletters/July-2025-Newsletter.pdf (Refer to page 14) Two Biodiversity Finance Plan diagnostic workshops attended by over 75 participants was held as part of the Policy and Institutional Review (PIR) process to engage multiple stakeholders across biodiversity relevant government ministries, academia, private sector, civil society etc. The participants were introduced to the BIOFIN methodology and the PIR implementation roadmap for Ghana during the technical presentation sessions. Inputs and feedback received from stakeholders during the two workshops will inform the drafting of the Ghana Policy and Institutional Review framework report. This information will be relevant during the actual BFP development stage since it will analyse the existing policy context for biodiversity, including existing financing mechanisms and incentives relevant for scaling up investment for biodiversity in Ghana. Technical presentations delivered by the PIR Expert centred on the analytical outputs relating to the following: - How National biodiversity policies, laws, and programmes influence Biodiversity related decisions at both public, private and civil society organisations. - Analyses and discussions on the relationship between direct, indirect, and underlying trends and drivers of biodiversity change, including levers of change. https://ghanaiantimes.com.gh/biodiversity-destruction-ghana-loses-520m-annually-undp/	

			https://www.ghanaweb.com/GhanaHomePage/NewsArchive/CSO-participation-strengthened-in-Ghana-s-biodiversity-finance-planning-process-2005979	
Outcome 1.2: Harmful and positive subsidies and incentives to biodiversity are identified	A report on Ghana's nature-positive and nature- harmful subsidies	one draft reports on nature-positive and nature-harmful subsidies completed by mid-term	Work is ongoing to analyse nature-positive and nature harmful subsidies in the context of Ghana. Data and information are still being gathered from stakeholders to achieve this outcome. Stakeholders have so far provided insights and inputs during the recent multi-stakeholder and civil society workshops which will contribute to the production and development of the analytical report on nature-positive and harmful subsidies for Ghana. The purpose of the BFP process is not only to develop a plan to mobilize new funds, but also the plan will include a strategy for reducing the harm that is caused by existing financial and fiscal policies in the economic systems to nature and biodiversity like nature-harmful incentives and subsidies. The plan will highlight strategies for realigning and repurposing these nature-harmful financial flows for nature positive investments to meet Ghana's commitments under Target 18 & 19 of the Kunming – Montreal Global Biodiversity Framework (KMGBF). Consequently, the study on nature-positive and nature-harmful incentives and subsidies as part of the PIR framework analyses will produce a report that will identify and outline existing subsidies (e.g., in fossil fuels, agriculture, and fishing) that are harmful to nature and biodiversity. Thus, helping to unlock funds by freeing up substantial financial resources for nature protection through reforming or repurposing of these identified environmentally harmful subsidies (EHS) in country. https://theafricanportal.com/2025/10/20/ghana-undp-push-for-stronger-financing-to-protect-biodiversity/	

			https://www.ghanaweb.com/GhanaHomePage/NewsArchive/CSO-participation-strengthened-in-Ghana-s-biodiversity-finance-planning-process-2005979	

Component 2: National biodiversity expenditure reviews conducted across all relevant sectors				
Outcome 2.1 National expenditure related to biodiversity across all relevant sectors is quantified with current and future trends	One national report on national biodiversity expenditures	One draft report on national biodiversity expenditures completed by mid-term	1. Two national Biodiversity Finance Plan diagnostic workshops, which were attended by over 75 participants were held as part of the Biodiversity Expenditure Review (BER) process to engage multiple stakeholders across biodiversity relevant government ministries, academia, private sector, civil society etc. The participants were introduced to the BIOFIN methodology and the BER implementation roadmap for Ghana during the technical presentation sessions. 2. Technical presentations on the BER delivered by the Biodiversity Finance Manager led to an in-depth discussion about the scope of expenditure assessment, parameters, categories, and attribution levels across sectors. 3. The data collection model template embedded with attrition rates for the various public sector expenditures for ease of analysis and to aid policy decision where also explained to stakeholders. 4. Inputs and feedback received from stakeholders during the two workshops will inform the drafting of the Biodiversity Expenditure Report for Ghana. The resulting analysis will feed directly into the development of Ghana's Biodiversity Finance Plan (BFP), by providing baseline historical biodiversity expenditure information and identifying priority financing gaps and opportunities to mobilize resources for the implementation of Ghana's NBSAP 2025-2030. This will in turn contribute to integrating biodiversity values into national budgeting and planning frameworks, advancing government priorities under the Coordinated Programme of Economic and Social Development Policies (2022-2027) and supporting progress towards SDGs 13, 14, 15 and 17. https://ghanaiantimes.com.gh/biodiversity-destruction-ghana-loses-520m-annually-undp/ https://www.ghanaweb.com/GhanaHomePage/NewsArchive/CSO-participation-strengthened-in-Ghana-s-biodiversity-finance-planning-process-2005979	

2. GENDER SPECIFIC RESULTS *(Please report specific gender disaggregated results)*

Period	Project Outputs	Male	Female	Project Activities	
15th April 2025	Activity 1 :BIOFIN Launch	27	32	The Ghana BIOFIN launch achieved the below objectives: 1. It marked the official launch of the Biodiversity Finance Initiative (BIOFIN) programme in Ghana; jointly implemented by UNDP and Government of Ghana Partners (ie. Ministry of Finance (MoF), Ministry of Environment, Science & Technology (MEST) as well as Environmental Protection Authority (EPA)); under the GEF 8 Umbrella Programme to develop and operationalize a biodiversity finance plan for Ghana. 2. The launch brought together officials from Government Ministries and other policy makers involved in making decisions that affect biodiversity loss and nature-positive capital flows for biodiversity finance sensitization and cross-pollination of ideas; 3. The activity engaged high level decision and policy makers and introduced them to the globally acclaimed UNDP's BIOFIN methodologies and other	

14th April 2025	Activity 2: BIOFIN Capacity Building Stakeholder Engagement Meeting	21	25	proven tools that's going to be required in developing and implementing biodiversity finance plans. As a prelude to the BIOFIN launch was to build the capacities of relevant stakeholders on the BIOFIN Methodology, tools and data sets towards the development of Biodiversity Finance plan for Ghana. The activity was to engage and educate Government of Ghana partners and stakeholders from both the Financial and private sectors on the BIOFIN Methodology and how to apply the tools in the BIOFIN workbook.	
23rd July 2025	Activity 3: BIOFIN Project Steering Committee Meeting	9	13	The membership of the Project Steering Committee (PSC) shall be composed of representatives of the following institutions: a) Ministry of Finance (MoF) b) Ministry of Environment, Science and Tenchnology (MEST) c) Environmental Protection Authority (EPA) d) Ministry of Lands and Natural Resources (MLNR) e) Forestry Services Division, Forestry Commission (FSD-FC) f) Wildlife Division, Forestry Commission (WD-FC) g) Ghana Statistical Services (GSS) h) Ghana Wildlife Society (GWS) i) Strategic Youth Network for Development (SYND) The prime objectives of the project steering committee include amongst others Standard Outputs of Project Steering Committee Meetings. In its oversight function, the Project Steering Committee will (at a minimum) review and assess the following project-related evidence at each meeting: - Assessment of project progress to date against project output	

10th September 2025	Activity 4: BIOFIN Multi-stakeholder Deep Dive Activity Workshop	31	44	indicators (as documented in the project document results framework) - Approval/review of annual work plans - Assessment of the relevant Monitoring & Evaluation mechanisms, including all evaluations2 - Review and assessment of the Project Risk Log (with updating/amendments as needed) - Assessment of project spending, based on a review of the combined delivery report. - Review of required resources versus available This "Multi-stakeholder Biodiversity Finance Plan Deep Dive" workshop offered opportunity for stakeholders to engage on how to contextualize the BIOFIN analytical processes to develop Ghana's first Biodiversity Finance Plan. The workshop contributed to the achievement of the following six (6) specific outputs of the four (4) components of the Global Environment Facility (GEF) funded Umbrella Programme for the development of Biodiversity Finance Plans. 1. Output (1.1.4): Current biodiversity-related finance and economic mechanisms mapped, including nature positive and harmful subsidies and incentives. 2. Output (1.1.5): National synthesis report on biodiversity-related policy and institutional framework, with recommendations to optimize the current institutional structure and identified finance solutions drafted and shared with stakeholders. 3. Output (1.2.1): Nature positive and harmful subsidies and incentives to biodiversity are assessed 4. Output (2.1.1): Based on the policy and institutional framework, a scope	

15th October 2025	Activity 5 BIOFIN Civil Society Organization Deep Dive	11	17	of expenditure assessment, parameters, categories, and attribution levels defined. 5. Output (2.1.2): Data collection and analysis on expenditures aligned with proposal for a national accounting system and tagged for Sustainable Development Goals. 6. Output (3.1.2): Unmet financial needs required to achieve national biodiversity targets and objectives estimated. As an important step towards the realization of the above outputs, the workshop brought together all relevant biodiversity and finance stakeholders, such as Ministry of Finance (MoF), Ministry of Environment, Science and Technology (MEST) and Environmental Protection Authority amongst others; including the private and financial sectors. The presence of these identified key stakeholders during the two -day workshop engendered strong engagement and consultations that enriched conversations on how to adapt and contextualise the BIOFIN methodology to develop the first biodiversity finance plan for Ghana. Ghana's forests, rivers, and wildlife essential to the country's economy and the wellbeing of millions are under growing threat from unsustainable land use, deforestation, pollution, and the overexploitation of natural resources. Protecting this natural capital demands sustainable and well-coordinated financing that places nature at the heart of national development. The Civil Society Organisation deep dive event forms part of the Umbrella Programme for the Development of Biodiversity Finance Plans, under Ghana's Biodiversity Finance Initiative (BIOFIN), which seeks to mobilize financial resources at scale for biodiversity protection and sustainable ecosystem management. The workshop brought together representatives from civil society organizations (CSOs), conservation experts,	

				and policymakers to explore innovative ways to finance biodiversity conservation and integrate nature-positive investments across sectors. It also aimed to enhance understanding of the BIOFIN roadmap and define stakeholder roles in developing Ghana's first Biodiversity Finance Plan. *"Civil society is the heartbeat of Ghana's biodiversity movement from advocating for community rights to leading conservation on the ground. The workshop was about strengthening that leadership so that financing for nature reflects our shared priorities and realities*	

Ghana BIOFIN programme actively incorporated gender mainstreaming into the methodology to ensure stakeholder consultations and dialogues leading to the development of biodiversity finance plan highlighted finance and investment solutions for nature and biodiversity that were effective, equitable, and sustainable. Gender analysis is embedded from the initial policy review and institutional analysis to the design, operationalization, and monitoring of proposed finance solutions tailored for Ghana context in the resulting National Biodiversity Finance Plan.

The gender beneficiary breakdown during the reporting period covered the following activities held during the reporting period: Intersectoral National Steering Committee meeting for Biodiversity Finance with lead roles for Ministries of Finance and Environment, Inception and training Meetings, Steering Committee and stakeholder engagement meetings, multistakeholder and Civil Society workshop , trainings and engagements for the Policy and Institutional Reviews to the Biodiversity Expenditure Review phase to the final output of the Biodiversity Finance plan for Ghana.

This gender mainstreaming approach is consistent with global frameworks like Target 23 of the Kunming-Montreal Global Biodiversity Framework (KMGBF), which calls for a gender-responsive approach in biodiversity action; as well as SDG 5 which also calls for gender equality and full participation of women in leadership and decision making to promote sustainable development. By applying a gender lens to the BFP process, Ghana BIOFIN could unlock the full potential of women in conservation efforts in the country. Thus, helping to ensure benefits from the project are equitably shared to bring about a more effective, sustainable, and resilient outcomes for both nature and people.

3. PROJECT IMPLEMENTATION CHALLENGES

I. Difficulty in accessing private sector biodiversity expenditure information.

4. LESSONS LEARNT AND OPPORTUNITIES: *(Please describe new understanding or insights gained from project activities that can contribute to improving future project design and implementation. Give specific examples)*

i. Since the only source of funding of the project is from GEF, it doesn't allow room for fiscal and budgetary maneuverability and flexibilities. Therefore, future project design should consider financing some approved

activities of the project with funds from donors who are flexible with regards to their project budgets and funds allocations.

ii. Since Ghana is advanced in terms of availability of national environmental sector policy frameworks and strategies, it is possible for BIOFIN to leverage on this advantage to mobilize additional funding resources for scaling the implementation of existing biodiversity finance solutions, alongside the ongoing GEF funded biodiversity analytical studies and finance plans development work.

5. RECOMMENDATIONS AND PROPOSED ACTION:

i. The project is still in the early stage of implementation, consequently recommendations would be documented as soon as preliminary results of the analytical studies are ready.

6. KEY ACTIVITIES FOR 2026

Completion of draft reports on Policy and Institutional Reviews as well as Biodiversity Expenditure Reviews by Q2 2026, whilst work on biodiversity finance needs assessment and drafting of the biodiversity finance plan is also expected to commence by Q3 2026.

7. UPDATE on PROJECT RISKS

Risk	Current Situation
Political changes such as change in government after elections may result in changes in government commitment towards financing biodiversity conservation, such that biodiversity finance plans are only partially implemented and long-term project impacts are reduced. Political instability, high government personnel turnaround and lack of good governance may undermine the integrity of national consultation	Policy advocacy and awareness raising among policy decision makers as well as technical teams has been built in as an iterative and integral part of the programme activities, as well as to maintain the synergized collaboration among international development partners in keeping up the momentum on the work to support the new GBF
Other economic challenges being faced by participating country governments may take precedence over the provision of increased financing for biodiversity despite stakeholder support and completed biodiversity finance plans.	The BIOFIN methodology will guide Ghana to look at all possible types of financial resources, mitigating the risk of any major changes in national and international finance flows.
There is a risk that the development of guidance materials is not sufficiently paced to meet the needs of governments.	The National Project Management Unit will collaborate with GPMTSU to ensure timely coordination and implementation of key tasks in developing methodologies, tools and guidance, in order to roll out guidance in the most efficient and time-sensitive manner possible
There is a risk that some governments may not have adequate access to avail themselves of online courses and relevant materials	National Project Management Unit will work with GPMTSU to mitigate the risk of digital inequality and barriers to access by conducting an early survey of barriers to digital access and will ensure that all countries who are part of the global umbrella programme will have sufficient access to digital support materials. Off-line alternatives will be made available as needed.

Ongoing COVID-19 – there is a small risk that COVID-19 may disrupt the ability of governments to conduct in-person consultations.	Ghana has developed many different COVID-19 response and other pandemic adaptive strategies, and has a robust systems that can cope with any threat of lockdowns and restrictions. Ghana BIOFIN will mitigate potential risks by ensuring a fully online program of support, to buffer against potential travel disruptions affecting in-person trainings
Risk of delays in project implementation due to the national processes involved, such as coordination among relevant sectors.	The Ghana BIOFIN project will encourage government implementing partners to adhere to agreed work plans and will troubleshoot on obstacles to the extent possible. Parties will be supported with technical expertise, tools, methodologies, and approaches so that at least these are not factors holding back progress.
The risk of lack of national approval of National Biodiversity Finance Plans and it´s components and political will to implement the results of the project.	This may be beyond the accountability line of the project given that this is governed by national political processes outside the project's influence. The CBD processes could greatly help with mitigating this risk by encouraging Parties to sign documents as soon as possible and boosting political engagement. It is expected that the ground laid by this project will facilitate the identification and development of specific projects to implement the National Biodiversity Finance Plans through funding from GEF and other donors following this project.
Limited oversight and monitoring may have reputational impact on the project.	UNDP's role in project governance will ensure that the project is being executed in compliance with UNDP & GEF policies. This is achieved through three main lines of oversight and monitoring. The first line of oversight is provided through the UNDP Country Office, the second line of oversight is provided by UNDP BPPS Nature Hub Project Assurance responsibilities (fulfilled by the UNDP BPPS Nature Hub EBD RTA and STA and through UNDP's direct role on the Project Board/Steering Committee. The next line of oversight is provided by the UNDP BPPS Nature Hub Directorate. The final line of oversight is provided by the independent office of audit and investigations (OAI), independent evaluation office (IEO) and other UNDP bodies).
Risk of fraud and corruption	In accordance with the Project Document, the Project Steering Committee (PSC) shall ensure the highest levels of fairness, integrity and transparency and take all measures to avoid any real or perceived conflicts of interest. The pertinent control mechanisms are contained within the UNDP Policy against Fraud and other Corrupt Practices to ensure early identification and management of conflict of interest. UNDP procurement rules based on key principles of procurement enlisted in the UNDP Financial rules and regulations will be implemented.

Parties may not have access to the tools, methodologies and approaches required to complete all aspects of the National Biodiversity Finance Plans	The Ghana BIOFIN project will build on existing capacity building programs that UNDP and Global BIOFIN maintain in order to support government partners with development and implementation of Ghana's finance plans, monitoring plans and resource mobilization. Ghana BIOFIN, through the GPMTSU will maintain a technical support facility to support the country throughout the project and will support Parties by providing detailed technical guidance, knowledge exchange and learning.
Social and Environmental Screening	
(SESP Risk 1) Recipient governments to this Grant, Risk 1 Recipient governments to this Grant may not ensure equitable representation of diverse stakeholder groups, especially Indigenous Peoples and women's organizations, preventing them from sharing their views on biodiversity finance solutions that may affect them	This Umbrella Programme to Support Development of Ghana's Biodiversity Finance Plan is an enabling activity and as such it will only convene stakeholders with the purpose of drafting a national biodiversity finance plan, including the policy and planning processes that lead to the development of a national biodiversity finance plan. Based on the BIOFIN methodology, the project will provide capacity support to conducting assessments, creating policy dialogues/multi-stakeholder round tables, raising awareness via assessments on biodiversity and finance policies, support to policy processes and financial targets and planning processes.
(SESP Risk 2) Risk 2 The role of women may not be adequately considered in the process of reviewing and developing biodiversity finance solutions and plans, as well as during post-project, downstream actions that could perpetuate existing discrimination s against women	The technical methodology for developing biodiversity finance plan captures the main aspects of gender mainstreaming. Hence, the project will ensure gender mainstreaming within the national policy consultation processes and gender related criteria for the screening process of finance solutions to be undertaken during project implementation.
(SESP Risk 3) Risk 3 During the consultation processes that will take place under nationally led processes, participants could get exposed to Covid-19 at in- person workshops	Ghana has developed many different COVID-19 response and other pandemic adaptive strategies, and has robust systems that can cope with any threat of lockdowns and restrictions. Ghana BIOFIN will mitigate potential risks by ensuring a fully online program of support, to buffer against potential travel disruptions affecting in-person trainings
Risk 4 The development of national biodiversity finance plans may neglect to consider potential future indirect downstream risks associated with the implementation of the National Biodiversity Finance Plans, including: • Risks on biodiversity (e.g. through utilization of genetic resource s, impacts on habitat, changes	This Ghana Umbrella programme will not implement the National Biodiversity Finance Plan. This will be done by future projects or initiatives. If future projects are funded by GEF-8 resources with support by UNDP, UNDP SES requirements will apply and project specific SES screening, assessment and management processes will apply.

to land use) (Standard 1) • Risks on economic or physical displacement (Standard 5) • Risks on cultural heritage, including tradition al knowledge (Standard 1 [1.13] and 4 [4.1, 4.3,4.4, and 4.5]) • Risks on Indigenous Peoples (Standard 6) • Risks on community health and safety and labour and working condition s (Standards 3 [3.4 and 3.8] and [7.6])	