

**Terms of Reference  
for the Administration of the Trust Fund for the Memorandum of Understanding on the  
Conservation of Migratory Sharks**

1. The Trust Fund for the Memorandum of Understanding (MoU) on the Conservation of Migratory Sharks (hereinafter referred to as the Trust Fund) shall be established for an initial period of three years to provide financial support for the aims of the MoU.
2. The present terms of reference shall be effective from 1 January 2013 to 31 December 2015.
3. The financial period shall be three calendar years beginning 1 January 2013 and ending 31 December 2015, subject to the approval of the UNEP Governing Council.
4. The Trust Fund shall be administered by the Executive Director of the United Nations Environment Programme (UNEP).
5. The administration of the Trust Fund shall be governed by the Financial Regulations and Rules of the United Nations, the Staff Regulations and Rules of the United Nations and other administrative policies or procedures promulgated by the Secretary-General of the United Nations.
6. Commitments against the resources of the Trust Fund may be made only if they are covered by the necessary income. No commitments shall be made in advance of the receipt of contributions.
7. In accordance with the United Nations rules, UNEP shall deduct from the income of the Trust Fund an administrative charge equal to 13 percent of the expenditure charged to the Trust Fund in respect of activities financed under the Trust Fund.
8. The Trust Fund shall be subject to audit by the United Nations Board of Auditors.
9. The financial resources of the Trust Fund for 2013-2015 shall be derived from:(a) Assessed Contributions - the contributions made by Signatories by reference to Annex II, including contributions from any new Signatories; and (b) Voluntary Contributions - further contributions from Signatories and Non-Signatories to the MoU, other governmental, intergovernmental and non-governmental organizations and other sources. These resources will be administered as follows:

Assessed Contributions

10. For the convenience of Signatories, for each of the years of the financial period, the Executive Director of UNEP shall, as soon as possible, notify the Signatories of their assessed contributions.

11. All contributions to the Trust Fund shall be paid in Euros. For contributions from States that become Signatories after the beginning of the financial period, the initial contribution (from the first day of the third month after deposit of the instrument of ratification, acceptance or accession till the end of the financial period) shall be determined *pro rata* based on the contributions of other Signatories on the same level as the United Nations scale of assessment, as it applies from time to time. However, if the contribution of a new Signatory determined on this basis would be more than 20 percent of the budget, the contribution of that Signatory shall be 20 percent of the budget for the financial period of joining (or *pro rata* for a part of the period). In addition, if the contribution of a new Signatory determined on this basis would be less than the minimum level of contribution determined by Signatories, the contribution of that Signatory shall be the minimum contribution for the financial period of joining (or *pro rata* for a part of the period).

12. The scale of contributions for all Signatories shall only be revised by the Secretariat during the next financial period. Contributions shall be paid in annual instalments. The contributions of Signatories shall be due on 1 January 2013, 2014 and 2015.

13. Contributions received into the Trust Fund that are not immediately required shall be invested at the discretion of the United Nations, and any income shall be credited to the Trust Fund.

14. Budget estimates covering the income and expenditure for the three calendar years constituting the financial period, shall be submitted to the meeting of the Signatories.

15. The estimates for each of the calendar years covered by the financial period shall be specified according to budget lines and shall be accompanied by such information as may be required by or on behalf of the contributors and such further information as the Executive Director of UNEP may deem useful and advisable.

16. The proposed budget, including all necessary information, shall be made available by the Secretariat to all Signatories at least 30 days before the date fixed for the opening of the Meeting of the Signatories to which they are to be considered.

17. The budget shall be adopted by unanimous vote of the Signatories present and voting at the Meeting of the Signatories.

18. In the event that the Executive Director of UNEP anticipates that there might be a shortfall in resources over the financial period as a whole, the Executive Director shall consult with the Secretariat, which shall seek the advice of the Chair and/or Vice-Chair regarding priorities for expenditure.

19. Upon the request of the Secretariat of the MoU, after seeking the advice of the Chair and Vice-Chair of the Meeting of the Signatories, the Executive Director of UNEP should, to the extent consistent with the Financial Regulations and Rules of the United Nations, make transfers from one budget line to another. At the end of the first and second calendar year of the financial period, the Executive Director of UNEP may proceed to transfer any unspent balance of appropriations to the second and third calendar year respectively, provided that the total budget approved by the Parties shall not be exceeded, unless specifically sanctioned in writing by the Chair and/or Vice-Chair of the Meeting of the Signatories. In this regard, the Chair and/or Vice-Chair of the Meeting of the Signatories may sanction in writing the use of

funds generated from new Signatories to the Meeting during the financial period of their joining.

20. At the end of each calendar year of the financial period<sup>1</sup>, the Executive Director of UNEP shall make available, through the MoU Secretariat, the year-end accounts. The Executive Director shall also make available, as soon as practicable, the audited accounts for the financial period. Those accounts shall include full details of actual expenditure compared to the original provisions for each budget line.

#### Voluntary Contributions

21. Contributions shall only be accepted for purposes that are consistent with the objectives of the MoU.

22. Contributions shall be used in accordance with terms and conditions agreed upon between the Contributor and the Secretariat.

23. Voluntary contributions shall not affect the assessed contributions of Signatories to the MoU.

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<sup>1</sup> The calendar year 1 January to 31 December is the accounting and financial year, but the account's official closure date is 31 March of the following year. Thus, on 31 March the accounts of the previous year must be closed, and, it is only then that the Executive Director may submit the accounts of the previous calendar year.