



**FOURTH REGULAR SESSION
FINANCE AND ADMINISTRATION COMMITTEE
Tumon, Guam, USA
02-07 December 2007**

**REPORT ON THE GENERAL FUND ACCOUNT FUND CONTRIBUTIONS
AND OTHER INCOME FOR 2007**

**WCPFC4-2007-FAC1/04
17 October 2007**

Introduction

1. The Commission's Financial Regulation 5.7 requires a report to each regular session on the collection of annual assessed contributions and voluntary contributions received, any investment income and other income received, and any advances made from the working capital fund.

Assessed Contributions

2. It will be recalled that the Third Regular Session of the Commission (WCPFC3) agreed for the 2007 approved budget of USD3,006,258 to be financed by assessed contributions of USD2,700,258, a contribution from the Japanese Trust Fund of USD215,000, USDD85,000 from the Working Capital Fund and USD6,000 from anticipated interest receipts. The Japanese Trust Fund contribution and interest amounts have been received and the transfer of the working capital amount completed.

3. In regard to the 2007 assessed contributions USD2,442,552 had been received to date leaving USD257,707 outstanding. This outstanding amount represents the assessed contributions of seven members. Two of those seven members also have outstanding contributions for prior years that total USD56,493. The detailed status of contributions to date is shown at Attachment A. Attachment B shows amounts received by month during 2007.

4. In January USD14,279 was received from one member for 2005 and 2006 assessed contributions.

5. Starting in late 2006, and throughout 2007 the Secretariat has despatched a series of advisory and reminder letters to Members concerning assessed contributions.. In the instances where Members contributions are outstanding for more than one year the reminder letters included wording, as instructed by WCPFC3, that inquires as to the reason for non payment, offers a payback plan and an invitation to discuss other options to facilitate payment. To date there have been no responses to those inquiries or offers. Reminder letters will continue to be despatched at reasonable intervals and any subsequent changes to the status of contributions will be reported at the annual Session of the Commission.

6. The interest rate to be charged on outstanding contributions is scheduled to be discussed by the Finance and Administration Committee under Agenda Item 5 (c); paper WCPFC4-2007-FAC1/06 refers.

Voluntary Contributions

7. A voluntary contribution of USD12,000 has been received from French Polynesia.

Investment and other income

8. USD19,302 in interest has been received from General Account Fund and Working Capital Fund monies placed on short term deposit. USD4,258 in project support fees has been received from the Japanese Trust Fund as other income.

Working Capital Fund

9. As mentioned above an amount of USD85,000 was transferred from the Working Capital Fund to the General Fund as directed by WCPFC3 as part of the financing formula for the 2007 General Fund budget.

Recommendation

10. The Commission is invited to;

i) note the report; and

ii) urge all Members of the Commission to pay their assessed contributions in full and on time.

**General Account Fund Contributions Table
as at 16 October 2007**

Attachment A

(USD)

Member Country No.	Assessed Contributions			Payments received			Outstanding		
	2005	2006	2007	2005	2006	2007	2005	2006	2007
1 Australia	17,255	31,145	51,463	17,255	31,145	51,463	0	0	0
2 Canada	7,175	28,408	47,471	7,175	28,408	47,471	0	0	0
3 China	20,290	47,261	87,668	20,290	47,261	87,668	0	0	0
4 Cook Islands	5,716	10,518	16,087	5,716	10,518		0	0	16,087
5 European Community	41,664	70,461	115,243	41,664	70,461	115,243	0	0	0
6 Federated States of Micronesia	15,389	29,637	46,898	15,389	29,637	46,898	0	0	0
7 Fiji	7,728	15,710	25,554	7,728	15,710		0	0	25,554
8 France	19,779	36,200	61,479	19,779	36,200	61,479	0	0	0
9 Japan	232,992	460,877	698,647	232,992	460,877	698,647	0	0	0
10 Kiribati	6,508	9,976	20,079	6,508	9,976	20,079	0	0	0
11 Korea	125,685	221,567	324,111	125,685	221,567	324,111	0	0	0
12 Marshall Islands	23,384	42,257	71,048	23,384	42,257	71,048	0	0	0
13 Nauru	3,920	7,222	11,541		7,222		3,920	0	11,541
14 New Zealand	22,137	43,172	68,913	22,137	43,172	68,913	0	0	0
15 Niue	3,920	7,219	11,555	3,920	7,219	11,555	0	0	0
16 Palau	3,154	11,125	17,962	3,154	11,125		0	0	17,962
17 Papua New Guinea	38,557	80,280	148,983	38,557	80,280	148,983	0	0	0
18 Phillipines	29,542	52,573	83,971	29,542			0	52,573	83,971
19 Samoa	5,315	9,156	13,988	5,315	9,156		0	0	13,988
20 Solomon Islands	8,302	12,517	15,931	8,302	12,517	15,931	0	0	0
21 Chinese Taipei	161,678	272,169	380,640	161,678	272,169	380,640	0	0	0
22 Tonga	4,701	8,304	13,160	4,701	8,304	13,160	0	0	0
23 Tuvalu	4,123	7,665	11,894	4,123	7,665	11,894	0	0	0
24 USA	voluntary*	voluntary*	267,369			267,369	voluntary*	voluntary*	0
25 Vanuatu	2,255	36,365	88,604	2,255	36,365		0	0	88,604
Total	811,169	1,551,784	2,700,259	807,249	1,499,211	2,442,552	3,920	52,573	257,707

* USA contributions in 2005 and 2006 were USD117,600 and USD189,732 respectively.

GENERAL FUND: 2007 ASSESSED CONTRIBUTIONS RECEIPTS BY MONTH

	Amount (USD)	No. of members	
<i>January#</i>	460,084	4	# USD14,279 was also received in January for 2005 and 2006 contributions from 1 member.
<i>February</i>	238,322	4	
<i>March</i>	115,243	1	
<i>April</i>	324,111	1	
<i>May</i>	148,983	1	
<i>June</i>	73,034	2	
<i>July</i>	979,176	3	
<i>August</i>	0	0	
<i>September</i>	103,599	2	
<i>October (to date)</i>	0	0	
Totals	2,442,552	18	
<i>Prior years</i>	14,279	1	