



FINANCE AND ADMINISTRATION COMMITTEE
Eighteenth Session
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**REPORT ON ASSESSED MEMBER CONTRIBUTIONS
AND OTHER INCOME FOR 2024**

FAC18-2024-04
21 October 2024

Submitted by the Secretariat

Purpose and Introduction

1. The purpose of this paper is to present information on the status of the General Account Fund Revenues, for the information and consideration of FAC18.
2. The Commission's Financial Regulation 5.7 requires a report to be provided for each Regular Session of the Commission on the collection of annual assessed contributions, voluntary contributions, investment income, other incomes received, and advances made from the Working Capital Fund. A report on the Commission's other funds is provided in paper FAC18-2024-07.

Status of 2024 assessed contributions

3. At WCPFC20, the Commission agreed to assess 2024 member contributions in the amount of USD8,338,587.
4. As of 17 October 2024, fourteen members had outstanding 2024 contributions. The total outstanding balance from those members is USD2,880,837, with two of those outstanding amounts under USD100. At roughly the same point in time in 2023, the outstanding balance from fourteen members was USD1,540,923. A summary table of the status of the 2022, 2023, and 2024 contributions is attached to this paper for reference. Any subsequent changes to this information will be reported at FAC18.
5. Annual assessed member contributions shall be considered as due and payable in full within 60 days of either a communication from the Executive Director about the amount due, or 1 January of the year to which the assessed contributions relate, whichever is the latter. The initial advice letters informing of assessed contributions were sent on 17 January 2024, indicating payment due by 17 March 2024. In instances where contributions remained unpaid after the due date, follow-up notices were issued. In accordance with the Commission's collection policy, members have been offered progressive payment options, but no member has formally taken up that offer.

Budget contributions - arrears for two full years

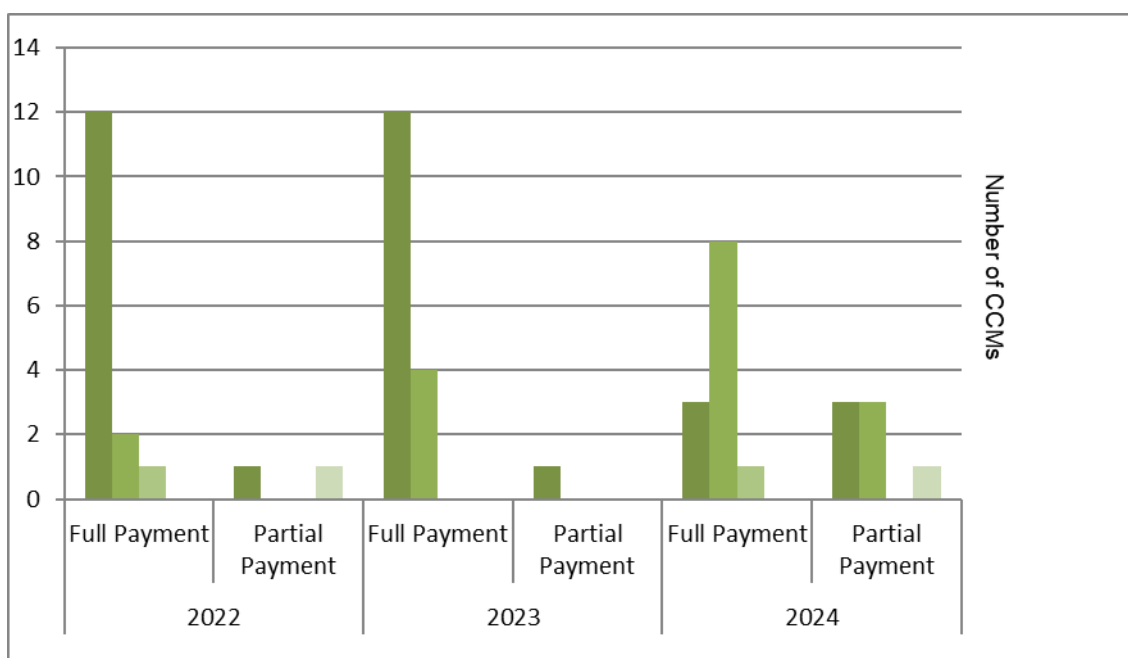
6. Article 18, paragraph 3 of the Convention states: *"If a contributor [to the budget of the Commission] is in arrears in the payment of its financial contributions to the Commission it shall not participate in the taking of decisions by the Commission if the amount of its arrears equals or exceeds the amount of the contributions due from it for the preceding*

two full years. Interest shall be payable on such unpaid contributions at such rate as may be determined by the Commission in its financial regulations. The Commission may, nevertheless, waive such interest payments and permit such a member to vote if it is satisfied that the failure to pay is due to conditions beyond the control of the member.”

- The Commission’s Financial Regulation 5.5 provides that unpaid contributions are considered one year in arrears as of 1 January of the calendar year following the year to which they relate. In relation to overdue contributions, the Commission accepted the recommendation of FAC1, that the interest rate to be applied to contributions in arrears is zero.

Contributions payment pattern

- Three members paid their 2024 contributions in full in the first quarter and three members made a partial payment. By the end of the second quarter of 2024, eight members paid in full, and three members made a partial payment. By 17 October 2024, no additional payments had been received. The chart below shows the payment patterns for 2022, 2023, and 2024.



Investment and Other Income

- As of 17 October 2024, miscellaneous income of USD17,178 has been credited to the General Account Fund. This figure includes USD899 in interest, and USD16,279 as the administration fee from the Japanese Trust Fund (JTF). At roughly the same point in 2023, miscellaneous income was USD17,097.

Working Capital Fund Advances

- There have been no advances from the Working Capital Fund as of 17 October 2024. If needed, an update on the amount borrowed from the Working Capital Fund will be provided at FAC18.

Member 18-Oct-24	Assessed Contributions			Contributions Received			Outstanding Contributions		
	2022	2023	2024	2022	2023	2024	2022	2023	2024
Australia	127,631	139,595	152,640	127,631	139,595	152,640	0	0	0
Canada	107,596	117,438	129,575	107,596	117,438	129,575	0	0	0
China	314,958	339,307	391,647	314,958	339,307	391,647	0	0	0
Cook Islands	36,237	42,749	48,885	36,237	42,749	48,885	0	0	0
European Union	284,848	309,394	343,706	284,848	309,394	343,706	0	0	0
FSM	389,455	489,197	534,808	389,455	489,197	263,401	0	0	271,407
Fiji	57,878	61,246	63,293	57,878	61,246	0	0	0	63,293
France	124,203	136,091	147,746	124,203	136,091	147,626	0	0	120
Indonesia	138,293	158,706	179,173	138,293	158,706	179,173	0	0	0
Japan	977,457	973,904	1,211,028	977,457	973,904	1,211,028	0	0	0
Kiribati	394,673	441,103	491,820	394,673	441,063	0	0	40	491,820
Korea	933,833	1,035,939	1,069,373	933,833	1,035,939	677,297	0	0	392,076
Marshall Islands	255,994	305,227	323,232	255,994	305,227	323,232	0	0	0
Nauru	137,671	252,023	361,449	137,671	252,023	6,815	0	0	354,634
New Zealand	118,018	129,483	133,370	118,018	129,483	133,370	0	0	0
Niue	27,268	29,763	32,618	27,268	29,763	0	0	0	32,618
Palau	30,470	31,818	33,454	30,470	0	0	0	31,818	33,454
Papua New Guinea	363,298	280,162	189,185	363,298	0	0	0	280,162	189,185
Philippines	168,973	183,044	195,338	168,973	183,044	195,338	0	0	0
Samoa	37,933	40,511	43,469	37,933	40,512	43,449	0	0	20
Solomon Islands*	98,578	103,846	97,369	0	0	0	98,578	103,846	97,369
Chinese Taipei	772,177	895,605	981,508	772,177	895,605	981,508	0	0	0
Tonga	32,803	35,380	38,340	32,803	35,380	38,320	0	0	20
Tuvalu	51,674	73,629	123,116	51,674	32,647	0	0	40,983	123,116
USA	839,239	799,417	760,602	839,239	799,417	760,602	0	0	0
Vanuatu	146,296	198,148	261,843	146,296	198,148	0	0	0	261,843
Total	6,967,452	7,602,727	8,338,587	6,868,876	7,145,877	6,027,612	98,576	456,850	2,310,975

* \$14,436 remains outstanding for the 2021 contribution