



FINANCE AND ADMINISTRATION COMMITTEE

Eighteenth Session

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REPORT ON THE STATUS OF OTHER FUNDS FOR 2024

FAC18-2024-07

22 October 2024

Submitted by the Secretariat

Introduction and Purpose

1. This paper provides information on the incomes and expenditures of Funds other than the General Account Fund.
2. The Commission's Financial Regulations 6.2 and 7.7 require a report to each Regular Session of WCPFC on the Special Requirements Fund (SRF) as well as any funds established by the Executive Director. The Commission currently has the following seven funds other than the General Account Fund:
 - i. Special Requirements Fund
 - ii. Japan Trust Fund
 - iii. Chinese Taipei Trust Fund
 - iv. CNM Contributions Fund
 - v. Voluntary Contributions Fund
 - vi. West Pacific East Asia Project Fund
 - vii. Working Capital Fund

Status of Funds

Special Requirements Fund

3. The SRF was established in accordance with the Commission's Financial Regulation 7 for the purposes identified in Article 30 of the Convention on the Conservation and Management of Highly Migratory Fish Stocks in the Western and Central Pacific Ocean. As of 15 October 2024, the balance of the fund was:

Income	Amount
Balance brought forward from 2023	USD34,850
Donation from Canada	USD65,000
Donation from China	USD21,000
Donation from USA	USD60,000
Transfer from Fees and Trust Fund	USD100,000
Interest	USD8
<i>Total Income</i>	<i>USD280,850</i>

Less Expenditures	
Funded activities	USD168,098
Total Remaining	USD112,752

4. The activities funded out of the SRF for 2024 were:
- i. One SIDS participant to attend the 9th Joint IATTC-NC Working Group (JWG-09) and the 20th Northern Committee (NC20) in Hokkaido, Japan
 - ii. Thirteen SIDS participants to attend SC20 in Manila, Philippines
 - iii. Six SIDS participants to attend TCC20 in Pohnpei, Federated States of Micronesia
 - iv. Three SIDS participants to attend WCPFC21 in Suva, Fiji

Japan Trust Fund

5. The Japan Trust Fund (JTF) was established in 2007 to facilitate management of funds provided by Japan to support “WCPFC Project on Capacity Building in Fisheries Statistics, Regulation and Enforcement for Small Island Developing States”. As of 15 October 2024, the balance of the fund was:

Income	Amount
Balance brought forward from 2023	USD35,451
Contribution from Japan	USD168,474
Interest	USD16
<i>Total Income</i>	<i>USD203,941</i>
Less Expenditures	
Funded activities and fees	USD168,474
Total Remaining	USD35,467

6. The 2024 funded activities supported by the JTF include:
- i. USD50,000 for the South Pacific Group for Development of a Register of Fishing Rights and a Catch Estimation and Visualisation Tool to enable zone-based management of south Pacific albacore by the South Pacific Group
 - ii. USD46,508 for Tonga for the support and maintain high level data collection and to improve management of tuna fisheries in Tonga, as well as providing timely feedback through monitoring programs on conservation of tuna Species (Port Sampling)
 - iii. USD33,000 for Samoa for Enhancing Capacity and Strengthening Samoa National Observer Program
 - iv. USD53,500 for Palau for Supplementing the continued Electronic Reporting and Electronic Monitoring (ER/EM) Program for the Division of Oceanic Fisheries of the Bureau of Fisheries, Ministry of Agriculture, Fisheries and the Environment.

Chinese Taipei Trust Fund

7. The Chinese Taipei Trust Fund was established in 2017 to facilitate management of funds provided by Chinese Taipei to support projects for capacity building in Small Island Developing States. As of 15 October 2024¹, the balance of the fund was:

Income	Amount
Balance brought forward from 2023	USD229,445
Interest	USD118
<i>Total Income</i>	<i>USD229,563</i>
<i>Less Expenditures</i>	
Funded activities and fees	USD37,781
Total Remaining	USD191,782

Cooperating Non-Members (CNM) Contributions Fund

8. The CNM Contributions Fund holds funds received from CNM's for their assessed contributions, and fees paid by Observer organizations for attending WCPFC meetings. As of 15 October 2024, the balance of the fund was:

Income	Amount
Balance brought forward from 2023	USD286,030
Assessed Contribution from CNMs	USD195,625
Interest	USD81
<i>Total Income</i>	<i>USD481,736</i>
<i>Less Expenditures</i>	
Funded activities	USD276,599
Total Remaining	USD205,137

9. The assessed and paid contribution for each CNM as of 15 October 2024 is as follows:

CNM	2024 assessed contribution	2024 payments
Curacao	29,576	29,501
Ecuador	51,908	51,908
El Salvador	26,649	26,649
Nicaragua	17,287	17,262
Panama	26,807	26,807
Thailand	23,162	23,162
Viet Nam	20,235	20,235

¹ The Fund Manager has not yet issued a call for proposals for 2024.

Voluntary Contributions Fund

10. The Voluntary Contributions Fund was established to manage contributions earmarked for purposes not catered for by any of the other funds or the General Account Fund. As of 15 October 2024, the balance was:

Income	Amount
Balance brought forward from 2023	USD1,299,940
Contribution from Canada ²	USD132,126
Contribution from the EU ³	USD416,737
Contribution from Korea for the Tuna Tagging Project	USD148,969
Contribution from the USA ⁴	USD65,000
Contribution from ISSF ⁵	USD22,000
Interest	USD253
<i>Total Income</i>	<i>USD2,200,025</i>
<i>Less Expenditures</i>	
Funded activities	USD211,594
Total Remaining	USD1,988,431

Western Pacific East Asia (WPEA) Fund

11. This Fund facilitates management of funds provided by New Zealand to finance the Western Pacific East Asia– Improved Tuna Monitoring Project. As of 15 October 2024, the balance of the fund was:

Income	Amount
Balance brought forward from 2023	USD585,167
Donation from New Zealand	USD2,809,134
Interest	USD98
<i>Total Income</i>	<i>USD3,394,399</i>
<i>Less Expenditures</i>	
Funded activities	USD719,907
Total Remaining	USD2,674,492

² USD59,152 to Support the WCPFC Secretariat in the development of online application tool/s (i.e. dashboards) to facilitate members' awareness of reporting gaps; and USD72,974 to support for continuing the development and testing of online application tool/s (i.e. dashboards) to facilitate and support members awareness of reporting gaps and to commence the development of targeted guidance and learning aids.

³ USD416,737 to support research into reproductive biology of tropical tunas for WCPFC stock assessment and enhancement of the western and central Pacific biodegradable FADs project.

⁴ USD25,000 to support assessing the susceptibility of CMMs to the impacts of climate change; and USD40,000 conduct an external peer review of the Pacific bluefin tuna stock assessment.

⁵ USD20,000 to support the EU project on Biodegradable FADs; and USD2,000 to support consultancy arrangements for the Electronic Monitoring and Electronic Reporting Intersessional Working Group Chair.

Working Capital Fund

12. The Working Capital Fund was established in accordance with the Commission’s Financial Regulation 4.4 for the purposes of accommodating normal operating expenditures prior to receipt of assessed contributions from members of the Commission, and to accommodate extenuating circumstances as approved by the Commission. As of 15 October 2024, the balance of the fund was:

Income	Amount
Balance brought forward from 2023	USD2,134,125
Interest and other income	USD379
<i>Total Income</i>	<i>USD2,134,504</i>
<i>Less Expenditures</i>	
Funded activities	USD800,000
Total Remaining	USD1,334,504

13. The Fund balance is above the level of USD1,000,000 which itself represents approximately 6 weeks’ average expenditure. Member contributions are due approximately eight weeks after the beginning of a new financial year. However, only a small number of the Commission’s members pay their assessed contributions on or before the due date (see [FAC18-2024-04](#) for an update of payment of Assessed Contributions for 2024).