



SIXTH REGULAR SESSION
FINANCE AND ADMINISTRATION COMMITTEE
Third Session
Papeete, French Polynesia
6-11 December 2009

**REPORT ON GENERAL ACCOUNT FUND CONTRIBUTIONS
AND OTHER INCOME FOR 2009**

WCPFC6-2009-FAC3/05
09 November 2009

Introduction

1. The Commission's Financial Regulation 5.7 requires, in regard to the General Account Fund, a report to each Regular Session on the collection of annual assessed contributions, any voluntary contributions, any investment income and other income received, as well as any advances made from the Working Capital Fund. The Commission's other funds are reported on in paper WCPFC6-2009-FAC3/06.

Assessed Contributions

Due date

2. Annual 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 01 January of the year to which they relate, whichever is the later. As the initial advice letters were sent by courier in mid December 2008 all 2009 contributions would have been due for payment no later than March 2009. In the instances where contributions remained unpaid reminder action was taken with the assistance of the FFA Secretariat, for CCMs that are also FFA member countries, and by direct representation by the Executive Director in respect of other CCMs.

Total contributions due in 2009

3. Assessed contributions for 2009 set at WCPFC5 (Busan, 8-12 December 2008) totalled USD4,229,155. This figure was set after adjustment for estimated other income in 2009 (USD30,000) and USD256,000 which was the amount estimated that would otherwise have been transferred to the Working Capital Fund mainly due to the delayed implementation of the VMS. In addition 2008 contributions due at the end of 2008 totalled \$101,895 in respect three members.

Outstanding contributions

4. As at 08 November outstanding 2009 contributions totalled \$215,184 from seven CCMs, although four of these have part paid. One CCM's 2008 contribution of \$24,775 remains due. A summary table detailing the status of contributions for 2008 and 2009 is attached. At the same time last year \$365,510 was due from eight members and one member owed USD17,962 for 2007.

Payment pattern

5. In 2009 eight CCMs fully paid in the March quarter (2008: eight) i.e. 32% of CCMs regularly pay by the due date; two CCMs fully paid in the June quarter (2008: six); seven CCMs fully paid in the September quarter (2008 nil); no payments were received in October (2008: three) and one CCM paid in November. The Commission has been able to cope with delayed payments in previous years because its operations had not been fully developed, however if the trend to delay contribution payments continues there will be cash flow problems in the future.

Voluntary Contributions

6. A voluntary contribution of USD11,460 received from New Caledonia has been included in General Account Fund income for 2009. The Executive Director has expressed appreciation for this contribution in the Annual Report (WCPFC6-2009/19).

Investment and other income

7. To date Miscellaneous Income of USD40,797 has been credited to the General Account Fund; this includes USD6,433 in interest, USD3,884 from the Government of the Federated States of Micronesia as reimbursement of State Taxes and USD30,032 from Japan Trust Fund project support fees. For the same period in 2008 Miscellaneous Income was USD42,002.

Working Capital Fund Advances

8. As of 31st October 2009 the balance of the Working Capital Fund was USD270,411 (2008 same time: USD462,232). The current balance is the result of the Fund balance at the end of 2008 of USD462,232 plus 2008 surplus of USD6,832 less 2009 advances of USD198,653 to meet the extra budgetary expenditure incurred in relation to the Vessel Monitoring System (VMS) operating expenses, in accordance with the authority decided by WCPFC5 that has proven to be prescient.

9. It is anticipated that the fund balance will be further depleted by an estimated USD150,000 before the end of 2009 to meet additional VMS operating expenses. The balance of the Fund would therefore be well below the ceiling of USD500,000 set by the FAC; however even that ceiling figure will represent only about 4-5 weeks average expenditure. A replenishment amount of USD230,000 has been included in the proposed 2010 budget, but if outstanding 2008 and 2009 contributions are not paid and 2010 contributions are not paid on time the Commission will face cash flow problems in early 2010.

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
09 November 2009

Member Country	Assessed Contributions			Payments received			Outstanding		
	2007	2008	2009	2007	2008	2009	2007	2008	2009
1 Australia	51,463	60,941	81,996	51,463	60,941	81,996	0	0	0
2 Canada	47,471	56,697	77,718	47,471	56,697	77,718	0	0	0
3 China	87,668	116,725	181,352	87,668	116,725	181,352	0	0	0
4 Cook Islands	16,087	17,966	23,903	16,087	17,966	23,903	0	0	0
5 European Community	115,243	151,603	222,374	115,243	151,603	222,374	0	0	0
6 Federated States of Micronesia	46,898	49,630	47,988	46,898	49,630	16,000	0	0	31,988
7 Fiji	25,554	30,690	38,290	25,554	30,690	37,365	0	0	925
8 France	61,479	72,902	97,379	61,479	72,902	97,379	0	0	0
9 Japan	698,647	759,786	1,013,145	698,647	759,786	1,013,145	0	0	0
10 Kiribati	20,079	22,747	32,925	20,079	22,747	32,925	0	0	0
11 Korea	324,111	388,949	548,805	324,111	388,949	548,805	0	0	0
12 Marshall Islands	71,048	81,140	112,270	71,048	81,140		0	0	112,270
13 Nauru	11,541	13,266	17,895	11,541	13,266	17,895	0	0	0
14 New Zealand	68,913	79,744	110,243	68,913	79,744	110,243	0	0	0
15 Niue	11,555	13,297	19,098	11,555	13,297	6,036	0	0	13,062
16 Palau	17,962	20,670	27,552	17,962	20,670		0	0	27,552
17 Papua New Guinea	148,983	184,220	250,209	148,983	184,220	250,209	0	0	0
18 Philippines	83,971	95,350	130,745	83,971	95,350	130,745	0	0	0
19 Samoa	13,988	15,978	22,099	13,988	15,978	22,099	0	0	0
20 Solomon Islands	15,931	24,775	29,309	15,931			0	24,775	29,309
21 Chinese Taipei	380,640	421,225	551,088	380,640	421,225	551,088	0	0	0
22 Tonga	13,160	15,144	20,551	13,160	15,144	20,551	0	0	0
23 Tuvalu	11,894	13,455	17,956	11,894	13,455	17,878	0	0	78
24 USA	267,369	299,669	387,456	267,369	299,669	387,456	0	0	0
25 Vanuatu	88,604	128,695	166,807	88,604	128,695	166,807	0	0	0
Total	2,700,259	3,135,264	4,229,153	2,700,259	3,110,488	4,013,969	0	24,776	215,184