



**TENTH REGULAR SESSION
FINANCE AND ADMINISTRATION COMMITTEE
Seventh Session
Cairns, Australia
30 November - 06 December 2013**

REPORT ON THE STATUS OF OTHER FUNDS FOR 2013

**WCPFC10-2013-FAC7-06
1 November 2013**

Introduction

1. The Commission's Financial Regulations 6.2 and 7.7 require a report to each Regular Session on the Special Requirements Fund (SRF) as well as any funds established by the Executive Director. The Commission has seven funds other than the General Account Fund which include:

- the Special Requirements Fund;
- the Western Pacific East Asia Oceanic Fisheries Management Project;
- the Regional Observer Programme Support Fund;
- the Working Capital Fund;
- the Japanese Trust Fund;
- the Voluntary Contributions Fund; and
- the Fees and Charges Trust Fund

2. The status of each of the Funds is briefly described below.

Special Requirements Fund

3. The Special Requirements Fund (SRF) has been established in accordance with the Commission's Finance 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 31 October 2013, the Fund balance was USD94,838 as a result of:

Income:

- USD146,435 balance brought forward from 2012; and
- USD184 interest received.

Less

Expenditure:

- USD3,450 to Tonga for Participation in Regional Observer Coordinators Workshop;

- USD3,664 to Cook Island for visit regarding Establishment of a Sub-Regional Fisheries Office;
- USD7,382 to FSM for travel to SPC Data Workshop;
- USD8,317 to FSM for travel to VMS training;
- USD875 to Fiji for travel to stock assessment workshop in Noumea;
- USD1,579 to Samoa for travel to stock assessment workshop in Noumea;
- USD10,960 to Tokelau for travel to SC9;
- USD5,350 to Nauru for travel to Management Options Consultation;
- USD5,004 to Cook Islands for participation of Foreign Affairs Official to the WCPFC10; and
- USD5,200 (estimated) to Nauru for travel to MOW and WCPFC10.

Western Pacific East Asia Oceanic Fisheries Management Project Fund (*formerly the Indonesia Philippines Data Collection Project Fund*)

4. This Fund facilitates management of the funds provided to finance the Western Pacific East Asia Oceanic Fisheries Management Project. As of 31 October 2013 the Fund had a balance of USD283,250 as a result of:

Income:

- USD642,114 balance brought forward from 2012;
- USD25,000 in contributions:
 - USD25,000 from the Commission's General Account Fund; and
- USD377 interest received.

Less

Expenditure:

- USD361,445 on project activities.
- USD22,796 adjustment on the agreement with UN

Regional Observer Program Support Fund

5. The Regional Observer Programme (ROP) Support Fund facilitates the management of contributions made to assist the ROP. As of 31 October 2013 the balance was USD123,262 as a result of:

Income:

- USD156,035 balance brought forward from 2012; and
- USD194 in interest.

Less

Expenditure:

- USD32,967 on project activities.

Working Capital Fund

6. 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 assessments from members of the Commission and to accommodate extenuating circumstances as approved by the Commission. The balance, as of 31 October 2013, was USD1,262,741 as a result of:

Income:

- USD1,595,691 balance brought forward from 2012; and
- USD17,050 in interest and internal transfers.

Less

Expenditure:

- USD350,000 Transfer from Working Capital Fund to the General Account Fund as per WCPFC9.

7. The Fund balance is above the level of USD500,000 which itself represents approximately 3 weeks' average expenditure. Member contributions are due approximately eight weeks into a new financial year. However, a small amount of the Commission's members pay their assessed contributions on or before the due date.

Japanese Trust Fund

8. The Japanese Trust Fund (JTF) has been established to facilitate management of funds provided by Japan to support the five year "WCPFC Project on Capacity Building in Fisheries Statistics, Regulation and Enforcement for Small Island Developing States" which commenced in 2007. The balance as of 31 October 2013 was USD14,547 as a result of:

Income:

- USD13,555 balance brought forward from 2012;
- USD403,380 contribution from the Government of Japan; and
- USD992 in interest.

Less

Expenditure:

- USD403,380 on approved activities and administrative fees.

9. The 2013 activities supported by the JTF include:

- USD160,000 for RMI and FSM for Development of an Integrated Fisheries Information Management System in the Republic of the Marshall Islands and the Federated States of Micronesia
- USD108,000 for SPC for Stock Assessment, ecosystem and by-catch workshops for fisheries officers from developing states of the WCPFC-2013;
- USD82,000 for SPC for Introductory Training Workshop on Observer Data Reporting Tools.
- USD8,503 for Tonga for Support for the collection and the improved management of commercial tuna data in Tonga as well as providing awareness on conservation and management of tuna;
- USD13,688 for Tonga for Observer training, debriefing and capacity building for Tonga National Observer Programme;

- USD3,046 for Vietnam for Collection of baseline data from the developing handline fishery of Vietnam and incorporation into annual catch estimates for 2012;

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 31 October 2013 the Fund balance was USD107,319 as a result of:

Income:

- USD30,390 brought forward from 2012;
- USD25,000 from China;
- USD35,000 from Western Pacific Regional Fishery Management Council;
- USD4,000 from FSM;
- USD29,975 from PNG; and
- USD57 interest.

Less

Expenditure:

- 17,103 on project activities.

Fees and Charges Trust Fund

11. The fees and Charges Trust Fund was established to manage the fees levied on non members' carriers and bunker vessels. As of 31 October 2013 the Fund balance was USD264,600 as a result of:

Income

- USD460, 572 brought forward from 2012;
- USD123,686 received as CNM contributions from El Salvador, Ecuador, Vietnam, Belize, Thailand and Panama;
- USD130,339 outstanding 2013 assessed voluntary contributions; and
- USD435 interest.

Less

- USD125,000 transfer to General Account Fund;
- USD66,748 transfer for General Account Fund to offset Small Island Developing States fees;
- USD125,408 unpaid 2012 CNM Contributions;
- USD130,339 outstanding 2013 assessed voluntary contributions;
- USD2,917 advance payment for 2014 CNM contribution; and
- USD20.00 bank fees.

Recommendation

12. The Committee is invited to:

- i) Note the status of the Funds.