



**ELEVENTH REGULAR SESSION  
FINANCE AND ADMINISTRATION COMMITTEE  
Eighth Session  
Faleata Sports Complex, Apia, Samoa  
30 November - 6 December 2014**

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**REPORT ON THE STATUS OF OTHER FUNDS FOR 2014**

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**WCPFC11-2014-FAC8-06 (Rev 1)  
3 December 2014**

**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 Project;
- US Funds for Supporting E-monitoring and E-reporting (formerly the Regional Observer Programme Support Fund);
- the Working Capital Fund;
- the Japanese Trust Fund;
- the Voluntary Contributions Fund; and
- the CNM Contributions Fund (formerly the Fees and Charges Trust Fund).

2. The status of each of the Funds is briefly described below. In addition the funds listed above, an additional fund for the Global Environment Facility-Areas Beyond National Jurisdiction (GEF-ABNJ) project will be created in late 2014.

**Special Requirements Fund**

3. The Special Requirements Fund (SRF) has been 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 17 October 2014, the Fund balance was USD83,982 as a result of:

*Income:*

- USD83,906 balance brought forward from 2013; and
- USD76 interest received.

Less

*Expenditure:*

- None.

#### **Western Pacific East Asia Fund**

4. This Fund facilitates management of the funds provided to finance the Western Pacific East Asia Project. As of 17 October 2014 the Fund had a balance of USD66,719 as a result of:

*Income:*

- USD268,111 balance brought forward from 2013;
- USD25,000 in contributions:
  - USD25,000 from the Commission's General Account Fund;
  - and
- USD173 interest received.

Less

*Expenditure:*

- USD226,565 for project activities.

#### **U.S. Funds for Supporting E-Monitoring and E-Reporting (Former Regional Observer Program Support Fund)**

5. The U.S. Funds for Supporting E-Monitoring and E-Reporting, and ROP and related compliance monitoring. As of 17 October 2014 the balance was USD99,103 as a result of:

*Income:*

- USD118,799 balance brought forward from 2013; and
- USD104 in interest.

Less

*Expenditure:*

- USD19,800 for 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 17 October 2014, was USD1,326,870 as a result of:

*Income:*

- USD1,730,167 balance brought forward from 2013; and
- USD1,748 in interest.

Less

*Expenditure:*

- USD380,000 transfer from Working Capital Fund to the General Account Fund as per WCPFC10; and
- USD25,000 owed to the Voluntary Fund due to transfer error
- USD45 for bank fees.

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 number 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 "WCPFC Project on Capacity Building in Fisheries Statistics, Regulation and Enforcement for Small Island Developing States" which commenced in 2007. The balance as of 17 October 2014 was USD53,657 as a result of:

#### *Income:*

- USD15,477 balance brought forward from 2013; and
- USD354,195 contribution from the Government of Japan.

Less

#### *Expenditure:*

- USD316,015 on approved activities and administrative fees.

9. The 2014 activities supported by the JTF include:

- USD28,400 for Nauru, Kiribati, Tokelau and Tuvalu for National Observer Programme Manager (OPM) Rollout;
- USD24,650 for Kiribati for Improved data management for Kiribati flagged vessels;
- USD16,845 for Samoa for Data Collection Improvements;
- USD27,100 for Solomon Islands for Fisheries Officer Training;
- USD19,529 for SPC for Finfish ID Cards;
- USD11,886 for SPC for Observer Training Video;
- USD16,235 for SPC for PIRFO Website;
- USD6,975 for SPC for Supplies for Artisanal Monitoring;
- USD78,771 for SPC for 8th Tuna Data Workshop;
- USD17,083 for Tonga for Observer Training;
- USD8,503 for Tonga for Tuna Data Collection;
- USD35,327 for Tuvalu for Tuna Data Collectors Workshop; and
- USD38,180 for Vietnam for Tuna Data Gathering. The funding for Vietnam has not been provided as of 17 October 2014.

### **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 17 October 2014 the Fund balance was USD167,609 as a result of:

*Income:*

- USD157,353 brought forward from 2013;
- USD24,796 from China;
- USD160,000 from Western Pacific Regional Fishery Management Council;
- USD10,000 from PNG;
- USD2,500 from FSM; and
- USD147 interest.

Less

*Expenditure:*

- USD118,573 on project activities; and
- USD68,614 in outstanding obligations.

A contribution is expected in December from the E.U. in the amount of Euro100,000 (USD124,467).

### **CNM Contributions Fund**

11. The CNM Contributions Fund (formerly the Fees and Charges Trust Fund) is used to hold funds from CNM Contributions. As of 17 October 2014 the Fund balance was USD207,557 as a result of:

*Income*

- USD415,871 brought forward from 2013;
- USD120,415 received as CNM contributions from El Salvador, Ecuador, Vietnam, Thailand and Panama;
- USD57,474 outstanding 2014 assessed voluntary contributions; and
- USD257 interest.

Less

- USD125,000 transfer to General Account Fund;
- USD70,730 transfer for General Account Fund to offset Small Island Developing States fees;
- USD133,256 unpaid 2013 CNM Contributions; and
- USD57,474 outstanding 2014 assessed voluntary contributions.

### **GEF- Areas Beyond National Jurisdiction (GEF- ABNJ) Fund**

12. As of 3 December, 2014 a payment of USD649,000 has been made from the FAO for this project.

### **Recommendation**

13. The Committee is invited to:

- i) Note the status of the Funds.