



**FOURTEENTH REGULAR SESSION
FINANCE AND ADMINISTRATION COMMITTEE
Eleventh Session
Manila, Philippines
2 - 7 December 2017**

**REPORT ON ASSESSED MEMBER CONTRIBUTIONS
AND OTHER INCOMES FOR 2017**

**WCPFC14-2017-FAC11-05 Rev 1
1 December 2017**

Purpose

1. The purpose of this paper is to table to the FAC the status of the General Account Fund Revenues.

Introduction

2. The Commission's Financial Regulation 5.7 requires a report for each Regular Session on the collection of annual assessed contributions, voluntary contributions, investment income, other income received and advances made from the Working Capital Fund. A report on the Commission's other funds is provided in paper WCPFC14-2017-FAC11-06.

Assessed Contributions

Due date

3. 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 they relate, whichever is the later. The initial contribution advice letters were sent in January 2017. Therefore, all 2017 contributions were due for payment in March 2017. In instances where contributions remained unpaid, reminder actions were taken. In accordance with the Commissions' collection policy, members have been offered progressive payment options but no member has formally taken up that offer.

Contributions due and contributions outstanding in 2017

3. The assessed contributions for 2017 were set at USD7,242,071.
4. As of 1 November 2017, fifteen members had outstanding 2017 contributions. The total outstanding balance from those members is USD751,711, however, six of those outstanding amounts are under USD100. At roughly the same point in time in 2016, outstanding balance from fourteen members was USD959,165 with four of those outstanding amounts were under USD100. A summary table of the status of

2015, 2016 and 2017 contributions is attached for reference. Any subsequent changes to this information will be reported at FAC11.

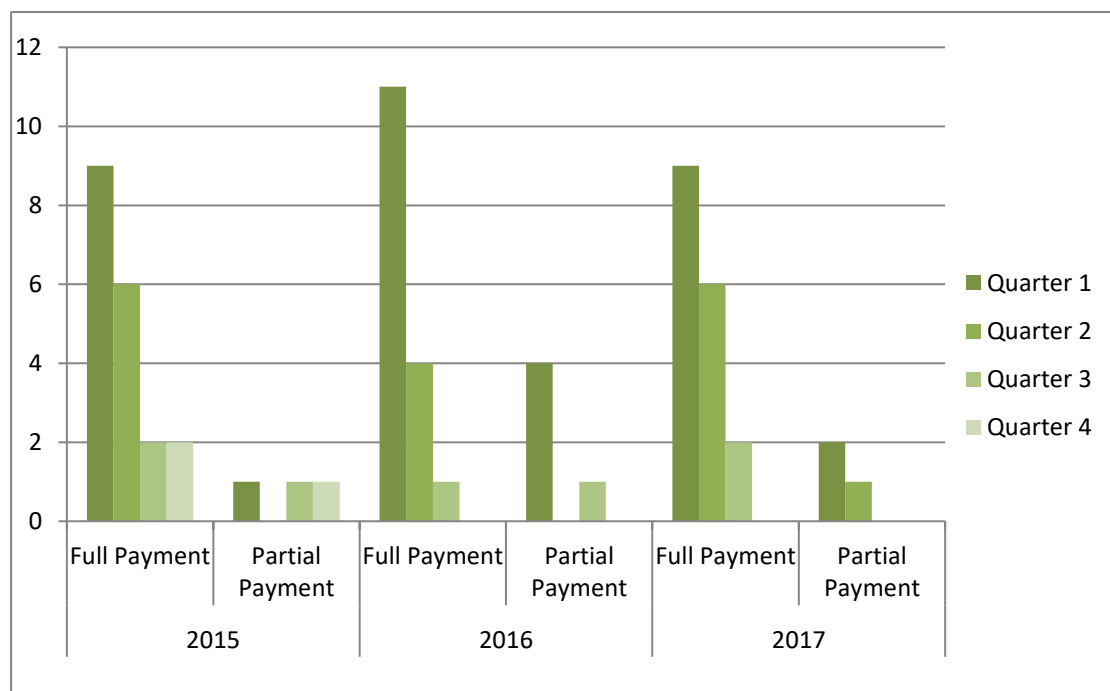
Budget contributions - arrears for two full years

5. 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.”

6. 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. Currently there are no members who are two full years in arrears. In relation to overdue contributions, the Commission accepted the recommendation of the FAC, that the interest rate to be applied to contributions in arrears is zero.

Contributions payment pattern

7. Nine members had paid their 2017 contributions in full in the first quarter and two members made partial payments. By the end of the second quarter of 2017, fifteen members had paid in full and three members have made a partial payment. By the end of the third quarter 2017, seventeen members had made full payments of their contributions and three members provided partial payment in the third quarter. So far in the fourth quarter, no additional payments have been made. The chart below shows the payment patterns for 2015, 2016 and 2017.



Voluntary Contributions

8. A voluntary contribution of USD9,078 has been received from Institut d'émission d'Outre-Mer (IEOM) in New Caledonia and has been included in General Account Fund income for 2017.

Investment and other income

9. As of 1 October 2017 miscellaneous income of USD13,161 has been credited to the General Account Fund; this figure includes USD2,714 in interest, and USD10,447 from Japanese Trust Fund (JTF) administration fees. At roughly the same point in 2016 miscellaneous income was USD14,474.

Working Capital Fund Advances

10. There have been no advances from the Working Capital Fund as of 31 October 2017. If needed, an update on the amount borrowed from the Working Capital Fund will be provided at FAC.

Recommendation

11. The Committee is invited to consider and note the paper

Member 1-Dec-17	Assessed Contributions			Payments Received			Outstanding		
	2015	2016	2017	2015	2016	2017	2015	2016	2017
Australia	140,643	156,121	156,013	140,643	156,121	156,013	0	0	0
Canada	124,634	132,914	128,789	124,634	132,914	128,789	0	0	0
China	421,677	431,137	421,356	421,677	431,137	421,356	0	0	0
Cook Islands	30,599	32,959	31,727	30,599	32,959	31,727	0	0	0
European Union	377,623	395,017	389,687	377,623	395,017	389,687	0	0	0
Federated States of Micronesia	99,879	110,024	129,667	99,879	110,024	101,614	0	0	28,053
Fiji	61,970	63,447	61,627	61,971	43,290	0	0	20,157	61,627
France	135,305	127,863	137,193	135,305	127,833	0	0	30	137,193
Indonesia	164,258	192,039	215,678	164,258	192,039	215,678	0	0	0
Japan	1,204,998	1,182,487	1,113,557	1,204,998	1,182,487	1,113,557	0	0	0
Kiribati	158,356	195,864	241,265	158,356	195,864	241,190	0	0	75
Korea	766,109	835,383	828,940	766,109	835,383	732,299	0	0	96,640
Marshall Islands	225,397	211,462	230,557	225,397	211,462	230,557	0	0	0
Nauru	26,735	28,720	28,806	26,735	28,720	24,398	0	0	4,408
New Zealand	148,218	154,595	145,191	148,218	154,595	145,141	0	0	50
Niue	26,297	28,234	28,301	26,297	28,199	0	0	35	28,301
Palau	27,262	29,209	29,285	27,262	29,209	6	0	0	29,279
Papua New Guinea	294,689	362,242	400,014	294,689	362,242	399,995	0	0	19
Philippines	307,824	373,261	365,795	307,824	373,261	0	0	0	365,795
Samoa	33,545	35,731	35,658	33,545	35,731	35,539	0	0	119
Solomon Islands	35,299	53,456	64,146	35,299	53,456	64,071	0	0	75
Chinese Taipei	736,870	797,732	782,643	736,870	797,732	782,643	0	0	0
Tonga	31,751	33,735	33,898	31,751	33,735	33,846	0	0	52
Tuvalu	50,905	52,289	48,054	50,905	52,289	48,054	0	0	0
USA	985,046	1,088,332	1,075,462	985,046	1,088,332	1,075,462	0	0	0
Vanuatu	125,636	127,177	118,761	125,636	127,177	118,736	0	0	25
Total	6,741,526	7,231,432	7,242,071	6,741,526	7,211,208	6,490,358	0	20,222	751,711