



FINANCE AND ADMINISTRATION COMMITTEE
Twelfth Session
Honolulu, Hawaii
9 – 14 December 2018

REPORT ON THE STATUS OF OTHER FUNDS FOR 2018

WCPFC15-2018-FAC12-06
21 November 2018

Purpose

1. The purpose of this paper is to table for the information of the FAC the income and expenditures of Funds other than the General Account Fund.

Introduction

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 has eight funds other than the General Account Fund which include:

- i) the Special Requirements Fund;
- ii) the Japan Trust Fund;
- iii) the Chinese Taipei Trust Fund;
- iv) the CNM Contributions Fund;
- v) the FAO's Area's Beyond National Jurisdiction Project Fund;
- vi) the Voluntary Contributions Fund;
- vii) the West Pacific East Asia Project Fund; and
- viii) the Working Capital Fund.

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 20 November 2018 the balance was:

<i>Income</i>	
• Balance brought forward from 2017	USD143,307

• Donation from US	USD30,000
• Donation from Canada	USD70,000
• Interest	USD143
Total Income	USD243,450
Less Expenditures	
• Funded activities	USD144,183
Total Remaining	USD99,267

4. The activities funded out of the SRF for 2018:
- USD3,056 for Nauru for Face to Face Competency Based Assessment of the Certificate IV in Fisheries & Compliance Program
 - USD4,646 for Samoa for SC chair to attend Stock Assessment in Noumea
 - USD3,600 for Indonesia for SC14
 - USD7,759 for Kiribati for SC14
 - USD5,630 for Nauru for SC14
 - USD7,108 for Tokelau for SC14
 - USD4,742 for Tonga for SC14
 - USD8,900 for Tuvalu for SC14
 - USD7,500 for Cook Islands for TCC14
 - USD7,016 for Kiribati for TCC14
 - USD7,584 for Samoa for TCC14
 - USD7,640 for Tonga for TCC14
 - USD7,572 for Vanuatu for TCC14
 - USD4,738 for Cook Islands for WCPFC15
 - USD9,063 for Kiribati for WCPFC15
 - USD7,248 for Palau for WCPFC15
 - USD7,778 for Samoa for WCPFC15
 - USD8,606 for Tokelau for WCPFC15
 - USD8,159 for Tonga for WCPFC15
 - USD8,580 for Tuvalu for WCPFC15
 - USD7,256 for Vanuatu for WCPFC15

Japanese Trust Fund

5. 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. As of 31 October 2018, the balance was:

<i>Income</i>	
• Balance brought forward from 2017	USD15,858
• Contribution from Japan	USD139,297

• Interest	USD675
Total Income	USD155,830
Less Expenditures	
• Funded activities and fees	USD139,297
Total Remaining	USD16,533

6. The 2018 activities supported by the JTF include:
- USD42,185 for Tonga for Port sampling and data collection.
 - USD46,050 for Tonga for PIFRO observer training
 - USD16,784 for Tonga for Capacity building and strengthening of Tonga's Fisheries Legal Section
 - USD15,000 for Tuvalu for Capacity Building training for Tuvalu Fisheries and Maritime Police officers to conduct High Seas Boarding Inspections (HSBI).
 - USD 8,830.73 for WPEA for Review of Vietnamese National Legislation in relation to WPCFC Regulations with a view to alignment.

Chinese Taipei Trust Fund

7. The Chinese Taipei Trust Fund has been established to facilitate management of funds provided by Chinese Taipei to support projects for capacity building in Small Island Developing States which commenced in 2017. As of 31 October 2018, the balance was:

<i>Income</i>	
• Balance brought forward from 2017	USD1,681,907
• Interest	USD479
Total	USD1,682,386
Less Expenditures	
• Funded activities and fees	USD376,003
Total Remaining	USD1,306,383

8. The 2018 activities supported by the CTTF include:
- USD145,000 for Solomon Islands for Development of a digitally integrated MCS Port Operations System in Noro, Solomon Islands
 - USD21,725 for Cook Islands for Temporary MCS support officer for Cook Islands Offshore Fisheries
 - USD25,000 for Palau for the "Proposal on Cooperation of Fisheries Management"
 - USD71,680 for PNA International Fisheries Observer and Monitoring Conference (IOFM)
 - USD51,000 for FFA Advanced Investigation and Prosecution Training for Monitoring Control and Surveillance Fisheries Officers

CNM Contributions Fund

9. The CNM Contributions Fund is used to hold funds from CNM Contributions and Observer Fees. As of 31 October 2018 the balance was:

<i>Income</i>	
• Balance brought forward from 2017	USD228,937
• Assessed Contribution from CNMs	USD168,750
• Interest	USD382
Total Income	USD398,069
Less Expenditures	
• Funded activities	USD151,077
• Current Year Uncollected Contributions from CNMS	USD29,261
Total Remaining	USD217,731

10. The 2018 assessed and paid contribution for CNMs as of 31 October 2018 are as follows:

CNM	2018 Assessed Contribution	2018 Payment
Ecuador	34,342	34,302
El Salvador	30,018	29,983
Liberia	14,380	14,380
Mexico	29,186	0
Panama	23,432	23,432
Thailand	20,928	20,928
Vietnam	16,463	16,463
Total	168,750	147,630

FAO's Area's Beyond National Jurisdiction Project Fund

11. The FAO's Area's Beyond National Jurisdiction Project Fund was established to manage funds for the project. As of 31 October 2018 the balance was:

<i>Income</i>	
• Balance brought forward from 2017	USD1,211,572
• Interest	USD100
Total Income	USD1,211,672
Less Expenditures	

• Funded activities	USD201,400
• Change in agreement with FAO	USD321,745
Total Remaining	USD688,527

Voluntary Contributions Fund

12. 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 2018 the balance was:

<i>Income</i>	
• Balance brought forward from 2017	USD2,135,511
• Contribution from Korea for the Tuna Tagging Project	USD175,479
• Contribution from European Union received in late 2017 for mitigating bycatch of bigeye tuna project	USD823,004
• Contribution from the FAO for to support the Seabird Mortality Study.	USD52,000
• Contribution from New Zealand for electronic reporting and monitoring	USD61,068
• Contribution from New Zealand for one-day face to face meeting of the CMS intersessional working group	USD8,500
• Contribution from the United States of America for solar energy at headquarter office	USD38,000
• Contribution from the United States of America for electronic reporting standards	USD25,000
• Contribution from the United States of America for hosting of meetings	USD58,000
• Interest	USD583
Total Income	USD3,377,145
Less Expenditures	
• Funded activities	USD377,810
Total Remaining	USD2,999,335

Western Pacific East Asia Fund

13. This Fund facilitates management of the funds provided to finance the Western Pacific East Asia Project. As of 31 October 2018 the balance was:

<i>Income</i>	
• Balance brought forward from 2017	USD4,245,143
• Interest	USD1,051
<i>Total Income</i>	USD4,246,194
Less Expenditures	
• Funded activities	USD418,288
Total Remaining	USD3,827,906

Working Capital Fund

14. 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. As of 31 October 2018 the balance was:

<i>Income</i>	
• Balance brought forward from 2017	USD2,029,813
• Interest and other income	USD2,246
<i>Total Income</i>	USD2,032,059
Less Expenditures	
• Funded activities	USD378,000
Total Remaining	USD1,654,059

15. 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 into a new financial year. However, a small number of the Commission's members pay their assessed contributions on or before the due date.

Recommendation

16. The Committee is invited to note the status of the Funds.