Introduction

1. The Commission’s Financial Regulations 7.7 and 6.2 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, namely:
   - The Special Requirements Fund;
   - The Indonesia – Philippines Data Collection Project Fund;
   - The Regional Observer Programme Support Fund;
   - The Working Capital Fund;
   - The Japanese Trust Fund;
   - The Headquarters Building Fund; and
   - The Voluntary Contributions Fund.

2. The status of each of the funds is discussed below and a summary table is attached.

Special Requirements Fund

3. The Special Requirements Fund (SRF) was 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 at 31 October the Fund balance was $146,547. This comprised the $96,517 balance brought forward from 2007, a $50,000 contribution by the United States of America during 2008 and a small amount of interest. The Executive Director has, in accordance with the principles, guidelines and operational procedures for the SRF, invited Members Cooperating Non-members and Participating Territories (CCMs) to contribute to the SRF and for developing State Parties, small island developing State members and eligible territories and possessions to submit applications for assistance. No applications have yet been received in 2008 hence there has been no expenditure to report.

Indonesia Philippines Data Collection Project Fund

4. The Indonesia Philippines Data Collection Project (IPDCP) Fund was established to facilitate management of funds contributed on a voluntary basis to assist data collection activities associated with fisheries taking highly migratory species by Philippine and Indonesian fishing fleets. In this regard the major activity supported in
2008 has been the West Pacific East Asia Oceanic Fisheries Management Project which involves the assimilation of baseline information and a gaps analysis that will be used to elaborate the scope and strategy for a proposed three year medium-size Global Environment Fund- (GEF) funded project.

5. As at 31 October 2008 the Fund had a balance of $97,564. This comprised the balance brought forward from 2007 of $7,659, a contribution from the United States of America of $62,009, funds from the GEF provided through the United Nations Office for Project Services of $69,444 and co-funding from the General Account Fund of $42,500 together with a small amount of interest. Expenditure has been $84,097: $4,538 was spent to support the Science Manager’s attendance at an IPDCP Steering Committee Meeting and the second Eastern Indonesia Tuna Fishery Data Collection Workshop in Jakarta. The balance of $79,559 has been spent on West Pacific East Asia Oceanic Fisheries Management Project national resource specialist contracts and arrangements for stakeholder meetings and baseline information collection. It is anticipated that funds for the three year medium-sized project, if approved by GEF, will be managed through this Fund; $285,000 for each of 2009, 2010 and 2011 is anticipated.

Regional Observer Program Support Fund

6. The Regional Observer Programme (ROP) Support Fund was established to facilitate management of contributions specifically made to assist with the development of the Regional Observer Programme. As at 31 October 2008 the balance was $100,843. This comprised the balance brought forward from 2007 of $132,985 and interest earned of $1,880 less expenditure of $34,022. The expenditure has assisted with the Regional Observer Programme Coordinator’s travel costs to regional meetings discussing priorities, issues and relationships with existing programmes for the ROP. The priorities for continuing assistance are a review of existing observer programmes including turtle, seabird and marine mammal interactions, audit methodologies, training to enhance observer programme’s authorisation to contribute to the ROP, attendance at relevant meetings, enabling online access to marine mammal and turtle information and development of a ROP manual.

Working Capital Fund

7. The Working Capital Fund was established in accordance with the Commission’s Finance 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 at 31 October 2008, was $462,232. This comprised the balance from 2007 of $461,065 plus the 2007 General Account Fund surplus of $1,167. Interest from the Working Capital Fund is transferred to the General Account Fund as required by the Commission’s Financial Regulations. WCPFC4 set the ceiling for the Working Capital Fund at $500,000. Any amount above this ceiling is to be transferred to the General Account Fund to offset assessed budget contributions.

Japanese Trust Fund

8. The Japanese Trust Fund (JTF) was 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” that commenced in 2007. The balance as at 31 October 2008 was $25,741. This
comprised the balance brought forward from 2007 of $6,699, a contribution from Japan of $404,931 and $195 in interest less expenditure of $386,084 on approved activities and support for the JTF Coordinator who administers the Fund. The 2008 activities supported in part or in full, included:
- Annual tuna stock assessment workshops for fisheries officers (SPC);
- Expanded participation in the second Tuna Data Workshop (SPC);
- Development of a module of the Tuna Fisheries Data Management System to support the entry, management and reporting of Observer Data (SPC);
- Development of video training resource material for the Tuna Catch and Effort Query System and Tuna Fisheries Data Management System (SPC); and
- Quantification of Ecological Risk Assessment for non-target and threatened, endangered and protected species into National Tuna Fisheries Status Reports (NTFSRs) (SPC).

9. Project activities to utilise the balance of the Fund and the anticipated 2009 tranche of project funds ($404,931) are currently being identified and assessed.

**Headquarters Building Fund**

10. The Headquarters Building Fund was established to facilitate management of contributions received to assist establish the Commission’s headquarters property. As at 31 October 2008 the Fund had a nil balance. It is intended to abolish the Fund in 2009. In 2007 a contribution of $30,000 was received from the Federated States of Micronesia and a small amount of interest was received on that contribution. This brought forward balance plus a small amount of interest have been applied to rehabilitate and secure an older building and its associated toilet facilities located on the Commission’s property in close proximity to the main building but currently physically separated by a temporary access road as well as provide a permanent weather proof security guard shelter for the headquarters property. The lease agreement with the Pohnpei State Government provides for the reclamation of the road area when alternate accommodation is available for the Government offices and staff currently utilising the access road and an alternate access is available to the Pohnpei Peacecorps office. The works will put the older building into a state where it can be a valuable annex to the main building and improve overall security arrangements.

**Voluntary Contributions Fund**

11. The Voluntary Contributions Fund was established to receive contributions not earmarked for any of the funds above or the General Account Fund. As at 31 October 2008 the Fund balance was $27,092. This comprised a voluntary contribution from the United States of America of $47,000 for: high seas boarding pennants and flags ($22,000), support for data entry for by-catch mitigation (20,000), and improvements to the vessel record data base ($5,000) plus $22 in interest, less expenditure on high seas boarding pennants and flags ($17,155) and improvements to the vessel record data base ($2,775).

**Recommendation**

12. The Committee is invited to:
   i) note the status of the above Funds; and
   ii) Urge all Member States and others to make contributions to the Special Requirements Fund, and any of the other funds as considered appropriate.
# SUMMARY TABLE OF THE STATUS OF THE COMMISSION'S OTHER FUNDS

(OTHER THAN THE GENERAL ACCOUNT FUND) AS AT 31 OCTOBER 2008 (USD)

<table>
<thead>
<tr>
<th>Fund</th>
<th>2008 Contributions</th>
<th>Source</th>
<th>2008 Other income</th>
<th>Source</th>
<th>Total income 2008</th>
<th>2008 Expenditure</th>
<th>Income less Expenditure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Special Requirements Fund</td>
<td>50,000</td>
<td>United States of America</td>
<td>96,517</td>
<td>C/fwd balance</td>
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<td>United States of America</td>
<td>7,659</td>
<td>C/fwd balance</td>
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<td>84,097</td>
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<td>69,444</td>
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<td>42,500</td>
<td>General Account Fund</td>
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<td>49</td>
<td>interest</td>
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<td>Regional Observer Programme Support Fund</td>
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<td>Japanese Trust Fund</td>
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<td>Headquarters Building Fund</td>
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<td>Voluntary Contributions Fund</td>
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<td>United States of America</td>
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<td>Interest</td>
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<td>19,930</td>
<td>27,092</td>
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