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 30 September 2012, the Fund balance was USD179,445 as a result of:

   Income:
   - USD236,160 balance brought forward from 2011; and
   - USD418 interest received.

   Less

   Expenditure:
   - USD3,896 to the Cook Islands to help support a Tuna Data Workshop;
   - USD16,110 to the Cook Islands to help support IMS Symposium;
   - USD6,044 to the Cook Islands to aid in Analysis of CMM 2010-2;
• USD20,097 to the Cook Islands for Integrated Fisheries Information Management System (iFIMS) Technical Consultation in Brisbane; and
• USD10,986 to Tonga for an internship at WCPFC Headquarters.

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 2012 the Fund had a balance of USD660,988 as a result of:

Income:
• USD649,863 balance brought forward from 2011;
• USD441,865 in contributions:
  - USD10,000 from International Seafood Sustainability Foundation
  - USD383,215 from UNDP
  - USD23,650 from the Japanese Trust Fund; and
  - USD25,000 from the Commission’s General Account Fund; and
• USD539 interest received.

Less

Expenditure:
• USD432,107 on project activities.

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 30 September 2012 the balance was USD155,970 as a result of:

Income:
• USD155,677 balance brought forward from 2011; and
• USD293 in interest.

Less

Expenditure:
• USD0

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 30 September 2012, was USD1,172,040 as a result of:

Income:
• USD1,139,584 balance brought forward from 2011;
• USD379,970 for prior years contributions received; and
• USD2,486 in interest.

Less

Expenditure:
• USD350,000 Transfer from Working Capital Fund to the General Account Fund as per WCPFC8.

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 30 September 2012 was USD13,560 as a result of:

Income:
• USD13,560 balance brought forward from 2011; and
• USD428,354 contribution from the Government of Japan.

Less

Expenditure:
• USD421,704 on approved activities, outstanding 2011 projects and administrative fees.

9. The 2012 activities supported by the JTF include:
• USD41,070 for Cook Islands for the Development of an Intranet Portal for Core Data Sets;
• USD4,947 for Cook Islands Cook for the Artisanal Fishery Data Collection Program;
• USD2,600 for Cook Islands for Marine Resources Compliance Unit Training;
• USD12,929 for the Cook Islands Cook Islands Marine Resources– Pago Pago field office and port sampler;
• USD28,760 for FSM Observer and Port Sampler Training for FSM’s National Fisheries Observer Program;
• USD46,800 for Indonesia Indonesian Observer-Onboard Training;
• USD18,144 for Samoa Support for Monitoring Control and Surveillance (MCS) Capability in Samoa;
• USD65,350 for SPC TUFMAN Training Workshop.
• USD28,000 for SPC to enhance online fishery characterizations to support Part 1 reporting by small island developing states and territories of the WCPFC.
• USD8,000 for Tonga for the improved management of commercial tuna fisheries data in Tonga as well as providing awareness on conservation and management of tuna;
• USD32,804 for Tuvalu for the Support for Artisanal Tuna Fishery Monitoring;
• USD4,570 for Vanuatu for the Support for Tuna Fisheries Monitoring;
• USD10,680 for Vietnam for the Provincial training workshops for the identification of juvenile bigeye and yellowfin in Vietnam surface tuna fisheries
• USD23,650 for Vietnam for the First Vietnam Annual Catch Estimates Workshop
• USD67,914 for PNG for the Improvement of Fisheries Growth and Reproductive Biology Data Collection for Fisheries Management

Two projects remain outstanding for 2011 for a total of USD24,457.

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 30 September 2012 the Fund balance was USD30,362 as a result of:

Income:
• USD5,309 brought forward from 2011;
• USD25,000 from China; and
• USD52.88 interest.

Less

Expenditure:
• None.

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 30 September 2012 the Fund balance was USD290,364 as a result of:

Income
• USD410,407 brought forward from 2011;
• USD62,888 received as registration fees from 25 Bunkers and Carriers (USD2,500 a vessel with some foreign exchange variations and sending bank charges making for the irregular total);
• USD54,921 received as CNM contributions from El Salvador, Ecuador, Vietnam and Panama;
• USD154,211 outstanding assessed voluntary contributions; and
• USD401 interest.

Less
• USD125,000 transfer to General Account Fund;
• USD110,177 unpaid 2011 CNM Contributions
• USD 154,211 outstanding assessed voluntary contributions;
• USD2,996 advance payment for 2013 CNM contribution; and
• USD80.00 bank fees.

Recommendation

12. The Committee is invited to:
   i)        Note the status of the Funds.