



FINANCE AND ADMINISTRATION COMMITTEE
Thirteenth Session
Port Moresby, Papua New Guinea
4 – 11 December 2019

REPORT ON THE STATUS OF OTHER FUNDS FOR 2019

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3 December 2019

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 15 November 2019 the balance was:

<i>Income</i>	
• Balance brought forward from 2018	USD89,270

• Transfer from other funds as per WCPFC15	USD150,000
• Donation from US	USD50,000
• Donation from Canada	USD50,000
• Donation from Australia	USD67,892
• Donation from Korea	USD30,000
• Interest	USD160
Total Income	USD437,322
Less Expenditures	
• Funded activities	USD157,773
Total Remaining	USD279,549

4. The activities funded out of the SRF for 2019:

- USD7,439 to attend PNA Meetings
- USD9,786 to attend SPC Meetings
- USD44,271 to attend SC
- USD32,583 to attend TCC
- USD63,644 to attend WCPFC16

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 15 November 2019, the balance was:

<i>Income</i>	
• Balance brought forward from 2018	USD259,812
• Contribution from Japan	USD0
• Interest	USD257
Total Income	USD260,069
Less Expenditures	
• Funded activities and fees	USD257,278
Total Remaining	USD2,791

6. The 2019 activities supported by the JTF include:

- USD74,500 for Cook Islands for Development of National Competent Authority for Cook Islands Offshore Fisheries

- USD62,886 for Cook Islands for Improving the participation and engagement in international fisheries forums
- USD23,500 for Tonga for PIRFO and MSC training
- USD48,776 for Tonga for port sampling
- USD5,697 for Tonga for capacity building program intended to facilitate the experiential training of Tonga’s Fisheries Legal Section.

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 15 November 2019, the balance was:

<i>Income</i>	
• Balance brought forward from 2018	USD1,336,434
• Interest	USD511
Total	USD1,336,945
Less Expenditures	
• Funded activities and fees	USD258,284
Total Remaining	USD1,078,661

8. The 2019 activities supported by the CTTF include:
- USD15,088 for Solomon Islands for Western and Central Pacific Fisheries Commission (WCPFC) draft Compliance Monitoring Report Intranet Training
 - USD32,000 for Solomon Islands for Observer Electronic Reporting (eObs) Training
 - USD50,286,000 for Solomon Islands for Longline MCS Capacity Building-Vessel Monitoring and Observer Training on Port Sampling
 - USD52,000 for Nauru for Flag State Enhancement Project
 - USD62,350 for Vanuatu for Development of Protocols and Standard Operating Procedures for Longline Fishery Inspection and Monitoring

CNM Contributions Fund

9. The CNM Contributions Fund is used to hold funds from CNM Contributions and Observer Fees. As of 15 November 2019 the balance was:

<i>Income</i>	
• Balance brought forward from 2018	USD162,265
• Assessed Contribution from CNMs	USD149,245
• Interest	USD306

Total Income	USD311,816
Less Expenditures	
• Funded activities	USD211,542
• Current Year Uncollected Contributions from CNMS	USD88
Total Remaining	USD100,186

10. The 2018 assessed and paid contribution for CNMs as of 15 November 2019 are as follows:

CNM	2019 Assessed Contribution	2019 Payment
Ecuador	32,708	32,708
El Salvador	24,810	24,722
Liberia	14,458	14,458
Nicaragua	16,116	16,116
Panama	23,559	23,559
Thailand	21,042	21,042
Vietnam	16,552	16,552
Total	149,245	149,157

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 15 November 2019 the balance was:

<i>Income</i>	
• Balance brought forward from 2018	USD168,590
• Interest	USD575
Total Income	USD169,165
Less Expenditures	
• Funded activities	USD145,000
Total Remaining	USD24,165

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 15 November 2019 the balance was:

<i>Income</i>	
• Balance brought forward from 2018	USD1,418,477

• Contribution from Korea for the Tuna Tagging Project	USD166,045
• Contribution from the United States of America for WCPFC Transshipment Analysis	USD74,000
• Contribution from the United States of America for Cross-endorsed Observer Workshops	USD30,000
• Interest	USD951
Total Income	USD1,689,473
Less Expenditures	
• Funded activities	USD495,803
Total Remaining	USD1,193,670

Western Pacific East Asia Fund

13. This Fund facilitates management of the funds provided to finance the Western Pacific East Asia Project. As of 15 November 2019 the balance was:

<i>Income</i>	
• Balance brought forward from 2018	USD3,677,050
• Interest	USD956
Total Income	USD3,678,006
Less Expenditures	
• Funded activities	USD414,103
Total Remaining	USD3,263,903

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 15 November 2019 the balance was:

<i>Income</i>	
• Balance brought forward from 2018	USD2,145,521
• Interest and other income	USD1,785
Total Income	USD2,147,306

Less Expenditures	
• Funded activities	USD440,000
Total Remaining	USD1,707,306

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.