



**TENTH REGULAR SESSION
FINANCE AND ADMINISTRATION COMMITTEE
Seventh Session
Cairns, Australia
30 November - 06 December 2013**

**REPORT ON GENERAL ACCOUNT FUND CONTRIBUTIONS
AND OTHER INCOME FOR 2013**

**WCPFC10-2013-FAC7-05
25 October 2013**

Introduction

1. In relation to the General Account Fund, 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 WCPFC10-2013-FAC7-06.

Assessed Contributions

Due date

2. Annual 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 2013. Therefore, all 2013 contributions were due for payment in March 2013. In instances where contributions remained unpaid, reminder actions have been taken. In accordance with the Commissions' collection policy, Members have been offered progressive payment options but no Member has formally taken up that offer although some Members have made partial payments during course of the year.

Contributions due and contributions outstanding in 2013

3. The assessed contributions for 2013 were set at USD6,478,368.

4. As of 31 September 2013, eight members had outstanding 2013 contributions. The total outstanding balance from eight members is USD347,539, however three of those outstanding amounts are under USD100. At the same point in time in 2012, outstanding balance from eight members were USD250,366, with two of those outstanding amounts are under USD100. A summary table of the status of 2011, 2012 and 2013 contributions is attached for reference. Any subsequent changes to this information will be reported at FAC7.

Budget contributions - arrears for two full years

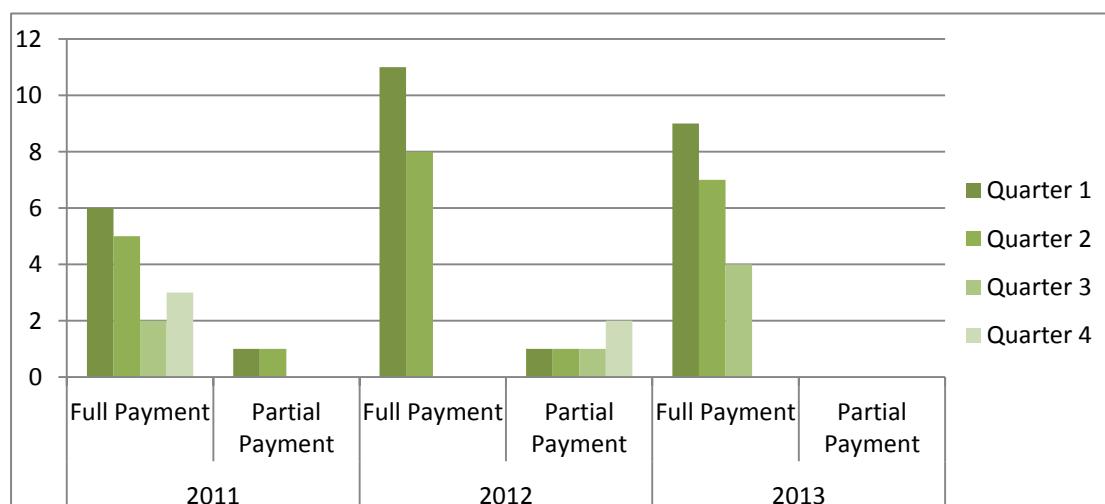
5. Article 18, paragraph 3 of the Convention states: "If a contributor [to the budget of the Commission] is in arrears in the payment of its financial contributions to the Commission it shall not participate in the taking of decisions by the Commission if the amount of its arrears equals or exceeds the 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 is one member who is 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 paid their 2013 contributions in full and payment in the first quarter compared with eleven members who made full payment and one member who made partial payment in 2012. By the end of the second quarter of 2013, sixteen members paid in full compared with nineteen members who had made full payments and two members provided partial payments in 2012. By the end of the third quarter 2013, twenty members had made full payment of their contributions compared with nineteen members who had made full payment and three members provided partial payments in the third quarter of 2012.



Voluntary Contributions

8. A voluntary contribution of USD10,883 has been received from Institut d’émission d’Outre-Mer (IEOM) in New Caledonia and has been included in General Account Fund income for 2013.

Investment and other income

9. Miscellaneous income of USD33,543 has been credited to the General Account Fund as of 31 October; this figure includes USD3,289 in interest, and USD30,254 from Japanese Trust Fund (JTF) administration fees. For 2012 miscellaneous income was USD32,645.

Working Capital Fund Advances

10. There have been no advances from the Working Capital Fund as of 31 September 2013. The balance of the Working Capital fund stands at USD1,245,691 as of 31 September 2013.

Recommendation

11. The Committee is invited to;
 - i) Note the report; and
 - ii) Make the appropriate recommendations to the Commission as deemed necessary.

Member Country	Assessed Contributions			Payments Received			Outstanding			
	22-Oct-13	2011	2012	2013	2011	2012	2013	2011	2012	2013
Australia		123,490	107,373	126,101	123,490	107,373	126,101	0	0	0
Canada		118,110	100,821	119,468	118,110	100,821	119,374	0	0	94
China		330,523	296,177	393,279	330,523	296,177	393,279	0	0	0
Cook Islands		50,488	41,510	32,193	50,488	41,510	32,193	0	0	0
European Community		399,072	343,624	388,775	399,072	343,624	388,775	0	0	0
Federated States of Micronesia		73,017	67,298	50,894	73,017	67,298	50,894	0	0	0
Fiji		53,592	46,306	42,619	53,592	46,306	42,619	0	0	0
France		133,102	114,435	177,120	133,102	114,435	177,095	0	0	25
Japan		1,335,125	1,099,748	1,247,126	1,335,125	1,099,748	1,247,126	0	0	0
Kiribati		54,224	58,565	98,664	54,224	58,540	0	0	25	98,664
Korea		840,878	734,968	827,283	840,878	734,968	827,283	0	0	0
Marshall Islands		144,341	120,924	188,402	144,341	120,924	188,402	0	0	0
Nauru		30,048	27,343	26,598	30,048	27,343	26,598	0	0	0
New Zealand		167,279	134,469	148,584	167,279	134,469	148,584	0	0	0
Niue		32,206	42,189	26,336	32,225	42,169	26,336	0	20	0
Palau		40,871	34,102	27,104	40,871	27,552	0	0	6,550	27,104
Papua New Guinea		314,355	260,825	283,530	314,355	260,825	283,505	0	0	25
Philippines		219,794	213,807	263,788	219,794	213,807	263,788	0	0	0
Samoa		34,076	29,422	34,349	34,076	29,422	46	0	0	34,303
Solomon Islands		43,154	40,360	49,349	0	0	0	43,154	40,360	49,349
Chinese Taipei		756,947	618,132	723,755	756,947	618,132	723,755	0	0	0
Tonga		31,081	27,141	31,550	31,081	27,141	31,550	0	0	0
Tuvalu		32,462	37,402	45,526	32,462	37,402	45,526	0	0	0
USA		846,435	846,689	987,985	846,435	846,689	987,985	0	0	0
Vanuatu		183,416	125,253	137,989	183,416	125,253	15	0	0	137,974
Total		6,388,083	5,568,883	6,478,368	6,344,951	5,521,928		43,152	46,955	347,539