
12TH MEETING OF THE FINANCE AND ADMINISTRATION COMMITTEE (FAC)

Santiago, Chile, 11 to 14 February 2025

FAC 12 – Doc 05

SPRFMO Report of Income

Secretariat

1. Background

Financial Regulation 4.11 provides that the “Executive Secretary shall submit to each annual meeting of the Commission a report on the collection of annual contributions from Members, any voluntary contributions received, and any investment and other income received”.

FAC12 is invited to:

- **note** the information contained in this document.

2. Report of Income

2.1. Annual Meeting contributions

In line with Financial Regulation 4.9 “overdue contributions are considered to be in arrears the date after they are due and payable”, i.e., after 90 days from the date the Executive Secretary informed Members of the annual contribution. In 2024, the Secretariat informed Members of the annual contributions for SPRFMO on 31 March 2024, which meant 29 June 2024 was the due date for Members’ contributions for the Financial Year 2024-25.

The Commission also agreed on the following interpretation of when a Member with two years' worth of contributions in arrears is precluded from participation in decision-making. Based on Article 15.9 of the Convention, read with Financial Regulation 4.9, such a Member would not be “in arrears with its payment of any monies owed to the Organisation by more than two years” until more than two years from the date a particular payment became in arrears, that is, two years and one day from the date that payment was due and payable, i.e., 731 days.

Table 1 below shows the invoiced contributions (in NZ\$) by financial year as well as the current balance of amounts in arrears and overpaid amounts as of 31 December 2024. If a Member has an overdue contribution amount, then the final column shows how long those monies will have been in arrears as of the final date of the upcoming annual meeting (assuming that they are not paid prior, and the final date of the upcoming annual meeting is 21 February 2025).



Table 1: Historic and Current Member Contributions to SPRFMO by Financial Year

Member	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	Balance owing	Arrears (@21/02/25)
Australia	8 314	49 692	48 914	47 703	59 543	68 474	69 913	72 348	81 583	77 504	75 963	87 913	104 007	-	
Belize ¹	2 021	12 079	8 295	5 428	-	-	-	-	-	-	2 628	8 949	10 730	-	
Chile	43 134	257 811	133 123	77 986	77 986	89 684	103 137	118 608	136 399	135 367	135 367	135 367	101 017 ²	101 017 ³	237 days
China	-	148 514 ⁴	152 481	181 114	211 659	225 752	259 615	288 385	331 643	319 975	321 344	401 047	493 408	-	
Cook Islands	1 963	11 733	11 078	8 879	10 959	12 060	12 584	12 930	14 870	17 100	40 075	45 416	66 215	-	
Cuba	2 041	12 200	7 869	6 168	7 528	8 657	8 657	9 676	11 127	11 450	11 626	14 003	16 325	16 325	237 days
Ecuador	-	-	-	5 781	7 266	8 356	9 116	10 000	11 500	11 466	10 680	11 722	13 080	(1 250)	
European Union	46 297	276 721	153 619	83 879	109 043	125 399	125 399	132 540	148 926	141 480	133 292	164 429	204 917	-	
Faroe Islands	8 638	51 630	39 429	22 610	23 435	26 950	30 993	35 642	40 988	46 022	46 409	52 380	61 955	2 245	237 days
Korea	8 159	48 768	38 497	40 892	48 162	43 890	47 035	50 465	58 035	57 402	57 625	59 009	65 816	-	
New Zealand	17 183	102 706	124 466	102 813	121 899	132 824	152 748	165 108	185 720	176 434	169 909	198 379	233 360	-	
Panama	-	-	-	-	-	-	-	-	-	-	26 646 ³	35 470	42 363	-	
Peru	-	-	-	4 142 ³	26 020	29 923	34 411	37 606	40 586	38 557	33 825	36 844	39 995	(557)	
Russian Federation	5 452	32 588	24 317	24 540	24 540	28 221	32 454	37 322	42 920	49 358	55 291	71 592	92 965	164 557	602 Days
Chinese Taipei	10 397	62 141	22 724	20 837	21 456	24 674	28 375	32 631	37 526	43 154	44 382	50 652	58 788	-	
United States of America	-	-	-	-	22 003 ³	71 787	82 555	94 938	109 179	114 637	111 421	130 484	158 076	-	
Vanuatu	-	26 315 ³	57 434	45 152	58 698	46 333	48 162	45 703	49 896	47 401	44 534	50 659	62 483	-	
Total	153 599	1 092 898	822 246	677 924	830 197	942 984	1 045 154	1 143 902	1 300 896	1 287 307	1 321 017	1 554 315	1 825 500	-	

¹ Belize's outstanding member contributions of NZ\$ 27,823 for previous financial years from 2013 to 2016 has been written off as bad debt as of 30 June 2016; Belize reacceded to the Convention on 22 February 2023. Article 15.8 of the SPRFMO Convention "A Contracting Party that becomes party to this Convention during the course of a financial year shall contribute in respect of that financial year a part of the contribution calculated in accordance with the provisions of this Article that is proportionate to the number of complete months remaining in the year from the date that the Convention enters into force for that Party", hence Belize's CNCP contribution for Financial Year 2022- 23 has been proportionate to 8 complete months, Member contribution for FY2022-23 has been proportionate to 4 complete months. (Ref: DC29-2023 Treatment of Belize's financial contribution to SPRFMO for 2022-23).

² At the COMM12, Chile voluntarily agreed to provide an extra contribution of NZ\$34,350, in addition to its of membership contribution of NZ\$101,017. Total invoiced amount is NZ\$135,367 as per COMM12-Report ANNEX5b.

³ During FAC11 Chile noted that the timing for contributions did not align with their financial year and that this was the reason for the delay in payment.

⁴ China, Panama, Peru, USA, and Vanuatu acceded to the Convention after commencement of a financial year, thus only paid a portion of the annual contribution in respect of that financial year as per Convention Article 15.8



2.2. Voluntary contributions and other income

The table below shows CNCPs' & Members' Voluntary Contributions and other income received (in NZ\$) by Financial Year from different sources on a cash basis.

Table 2: CNCPs' & Members' Voluntary Contributions and Other Income

Income source	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
CNCP Contribution - Belize										5 255 ⁵		
CNCP Contribution – Colombia							9 324					
CNCP Contribution – Curaçao						7 675	8 614	10 150	11 672	22 131	25 907	34 199
CNCP Contribution – Liberia				5 065	6 507	7 483	8 605	9 896	11 380	22 110	25 795	30 782
CNCP Contribution – Panama				8 390	16 217	14 007	16 108	16 492	21 303	2 422 ⁶		
Voluntary contribution – Australia							58 034					
Voluntary contribution – China				27 250			29 230	26 912	26 231	28 130	25 202	30 648
Voluntary contribution – Chile												34 350 ⁷
Voluntary contribution – EU	83 500		60 287	106 407		402 275	426 220	49 581	67 624	134 235	67 358	303 370 ⁸
Voluntary contribution – NZ						10 292						
Voluntary contribution – USA							175 890	151 219		201 566	184 119	172 781 ⁹
Other Income					536							
Interest earned by SPRFMO	7 409	32 298	12 534	9 150	25 519	24 966	20 935	8 647	8 973	45 667	81 260	25 146 ¹⁰
Total	90 909	32 298	72 821	156 262	48 779	466 698	752 960	272 897	147 183	461 516	409 641	631 268

⁵ Belize became a full Member of SPRFMO on 22 February 2023, its CNCP contribution for Financial Year 2022- 23 has been proportionate to 8 complete months. (Ref: DC29-2023 Treatment of Belize's financial contribution to SPRFMO for 2022-23).

⁶ Panama became a full Member of SPRFMO on 07 July 2022 and as per letter R07-2022 on Treatment of Panama's financial contribution to SPRFMO, Panama's CNCP voluntary contribution for Financial Year 2022-23 was proportionate to 1 complete month.

⁷ At the COMM12, Chile voluntarily agreed to provide an extra contribution of NZ\$34,350, in addition to its of membership contribution of NZ\$101,017.

⁸ EU Grant 101189418 - Support to Science based decision making (pre-financing of EUR 168 000 in FY2024-25).

⁹ USA voluntary contribution USD\$10,000, to be used to support SC12 invited expert's participation in climate change impact on fisheries (G89-2024), alongside the 4th contribution of US\$ 100,000 under the SPRFMO-NOAA MoU.

¹⁰ In FY 2024-25, NZ\$25,146 is the amount of interest earned from the first 6 months of the year (from 1 July to 31 December 2024), including interest earned from the Investment Funds (3 term deposits), bank saving account, DS Fund, SC Fund, Contingency Fund, and SPRFMO Operating Account.



2.3. Other recent voluntary contributions

Chile

At the COMM12, Chile voluntarily agreed to provide an extra contribution of NZ\$34,350, in addition to its of membership contribution of NZ\$101,017. As per Chile's request, NZ\$10,000 has been allocated to historical staff payments (R08-2024), while NZ\$24 000 will be used to support a Scientific Committee workshop in the FY2024-25.

China

In addition to its earlier contributions, China made a voluntary contribution of NZ\$30,648 in November 2024.

The historic unused balance of NZ\$97,000 is currently being utilized to support the collection and analysis of squid genetic samplings. This work focuses on the Squid Connectivity item outlined in the Scientific Committee Multi-Annual Plan, covering Convention area and adjacent National Jurisdiction Areas.

European Union:

SI2.808674 – SPRFMO Regional Observer Programme (pre-financing of EUR 105,000 in FY2019-20).

This project was initially scheduled to conclude in December 2020; the European Union has agreed to extend this project until 30th April 2025 and agreed to make the funding available for translation of relevant materials. This project continues to support payments to the SPRFMO accreditation assessor to evaluate applications against the SPRFMO Observer standard. As of the date of this paper, preliminary discussions with the EU have indicated that the EU could envision a final extension to the end of 2025 however this would be subject to EU approval of a formal request to extend the grant deadline.

SI2.829333 – Support to the Scientific Process and Data Management in SPRFMO (pre-financing of EUR 87,500 in FY2019-20, final payment of EUR20,454 in FY2023-24; Concluded.)

This project was originally set to conclude in December 2021, extended to 30 June 2024, now concluded.

This project facilitated the scientific process in SPRFMO by supporting 2 scientific workshops that directly lead to the improved management of the jack mackerel (JM) fishery in SPRFMO. This project also contributed to improving SPRFMO data management processes by redeveloping the core functionality of the SPRFMO database to future-proof the existing infrastructure and integrate spatial management support into the database.

101058576 - Support to MSE for Jack mackerel in SPRFMO (pre-financing of EUR 42,000 in FY 2021-22, final payment of EUR18,000 in FY2023-24; Concluded.)

This grant that was signed in June 2022 and had a project duration of 18 months. This action provided support to scientific analysis and management in SPRFMO by further developing and implementing a Management Strategy Evaluation for Jack mackerel. Tasking for this activity has been completed by the SC members. This project concluded in March 2024.

101089755 Science based decision making (pre-financing of EUR84,000, received FY 2022-23).

This grant was signed in August 2022 and has a project duration of 24 months. This grant has two objectives:

- 1) The first objective will build on previous works conducted over several years to prevent the occurrence of significant adverse impacts on Vulnerable Marine Ecosystems (VMEs);
- 2) The second objective will build on previous works to continue to develop and update SPRFMO's management of the Jack mackerel fishery.

Two sub-tasks are supervised by the Deepwater working group and 3 sub-tasks are supervised by the Jack mackerel working group. The timeline for this project is currently in SC's multi-annual workplan and the Secretariat is coordinating the activities with the relevant working groups. Activities for this project have finished but as of the date of this paper the final report to the EU is pending.



101189418 Support to science-based decision making in SPRFMO (pre-financing of EUR168,000, received in FY 2024-25).

This grant was signed in August 2024 and has a project duration of 24 months. This grant has four objectives:

- 1) Sustainable management of the Jack mackerel stock.
- 2) Sustainable management of other species in the SPRFMO Convention Area.
- 3) Improve the collection, storage, use and quality of data support science and compliance.
- 4) Enhance the governance and performance of the Organisation (the Second SPRFMO Performance Review 2024).

The timeline for this project relating to the Objective 1, 2 and 3 is currently in SC's multi-annual workplan and the Secretariat is coordinating the activities with the relevant working groups.

United States of America

In September 2024, a voluntary contribution of US\$10,000 (NZ\$16,260) from the USA was received to support the participation of invited expert at SC12 for discussions on the impact of climate change on fisheries (G89-2024). NZ\$5,939 has been utilized; NZ\$10,321 remains available to support climate change-related activities.

Under the Memorandum of Understanding between the National Oceanic and Atmospheric Administration, U.S. Department of Commerce, and the Secretariat, and in response to a proposed workplan, NOAA has provided a fourth contribution of US\$100,000 (NZ\$156,521). These funds will be used to primarily support the Secretariat's compliance work pertaining to enhancing implementation and operationalization aspects related to Transshipping, Vessel/Electronic Monitoring, Vessel Inspections, Data Standards, and reporting requirements.

As of the date of this paper the US and the Secretariat are in discussions regarding a second 5-year NOAA-SPRFMO MoU.



3. An Overview of SPRFMO Income by Financial Year

The Figure below provides a graphic overview of SPRFMO Income from Financial Year 2012-13 to Financial Year 2024-25 (up to 31st December 2024).

