

7TH MEETING OF THE FINANCE AND ADMINISTRATION COMMITTEE (FAC)

Port Vila, Vanuatu 14 to 18 February 2020

FAC 7 – 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”.

2. Report of Income

2.1. Annual Member contributions

The table below shows the invoiced contributions (in NZ\$) by financial year as well as the current balance of outstanding and overpaid amounts as at 30 November 2019.

Member	FY 12/13	FY 13/14	FY 14/15	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	Balance
Australia	8 314	49 692	48 914	47 703	59 543	68 474	69 913	72 348	-
Belize ¹	2 021	12 079	8 295	5 428	-	-	-	-	-
Chile	43 134	257 811	133 123	77 986	77 986	89 684	103 137	118 608	7 644
China ²	-	148 514	152 481	181 114	211 659	225 752	259 615	288 385	-
Cook Islands	1 963	11 733	11 078	8 879	10 959	12 060	12 584	12 930	-
Cuba	2 041	12 200	7 869	6 168	7 528	8 657	8 657	9 676	-8 440 ³
Ecuador	-	-	-	5 781	7 266	8 356	9 116	10 000	-10 000
European Union	46 297	276 721	153 619	83 879	109 043	125 399	125 399	132 540	-
Faroe Islands	8 638	51 630	39 429	22 610	23 435	26 950	30 993	35 642	-
Korea	8 159	48 768	38 497	40 892	48 162	43 890	47 035	50 465	-
New Zealand	17 183	102 706	124 466	102 813	121 899	132 824	152 748	165 108	-
Peru ²	-	-	-	4 142	26 020	29 923	34 411	37 606	138
Russian Federation	5 452	32 588	24 317	24 540	24 540	28 221	32 454	37 322	-
Chinese Taipei	10 397	62 141	22 724	20 837	21 456	24 674	28 375	32 631	-
United States of America ²	-	-	-	-	22 003	71 787	82 555	94 938	-
Vanuatu ²	-	26 315	57 434	45 152	58 698	46 333	48 162	45 703	-
Total invoiced	153 599	1 092 898	822 246	677 924	830 197	942 984	1 045 154	1 143 902	-

¹ Belize’s outstanding contributions of NZ\$ 27,823 for previous financial years from 2013 to 2016 has been written off as bad debt as at 30th June 2016.

² China, Peru, USA and Vanuatu, acceded to the Convention after commencement of a FY and thus only paid a portion of the annual contribution in respect of that financial year as per Convention Article 15.8.

³ Cuba’s payment was reversed back due to the bank’s wire transfer failure. Cuba and the Secretariat have been in contact to resolve this issue.



2.2. Voluntary contributions – Special Requirements Fund

The table below shows voluntary contributions received (in NZ\$) for the “Special Requirements Fund” as at 30 November 2019.

Member	Voluntary Contribution (NZ\$)	Date
Chile	1 883	6 December 2013
China	24 106	16 September 2014
China	27 474	2 June 2015
China	27 368	14 September 2017
United States of America	55 965 ⁴	24 October 2019
Total	136 796	As at 30 November 2019

2.3. Other income

The table below shows other income received (in NZ\$) by Financial Year from different sources.

Income source	FY 13/14	FY 14/15	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20
Voluntary contribution – Liberia	-	-	-	5 065	6 507	7 483	8 605
Voluntary contribution – Panama	-	-	-	8 390	16 217	14 007	16 108
Voluntary contribution – Curaçao	-	-	-	-	-	7 675	8 614
Voluntary contribution – Colombia	-	-	-	-	-	-	9 324
Voluntary contribution – China	-	-	-	27 250	-	-	29 230
Voluntary contribution – New Zealand	-	-	-	-	-	10 292	-
Voluntary contribution – USA ⁴	-	-	-	-	-	-	119 925
Other Income	-	-	-	-	536 ⁵	-	-
Interest earned by SPRFMO	7 409	32 298	12 534	9 150	25 519	24 966	9 921 ⁶
Total	7 409	32 298	12 534	49 855	48 779	64 423	201 727

2.4. European Union Grants

The table below shows EU Grants received (in EUR) by Financial Year as at 30 November 2019.

⁴ The SPRFMO Secretariat has received a voluntary contribution from the United States of America (USA) in the amount of US\$ 110,000 (NZ\$ 175,890) in October 2019. This voluntary contribution is intended to further support the Secretariat’s MCS Work (NZ\$ 119,925) and facilitating the effective participation of Developing State Contracting Parties (NZ\$ 55,965). (Ref: G110-2019).

⁵ This figure is related to two miscellaneous income. (1) Foreign exchange gain NZ\$ 341 in FY 17-18. (2) Disposal of an office furniture NZ\$ 195 in FY 17-18.

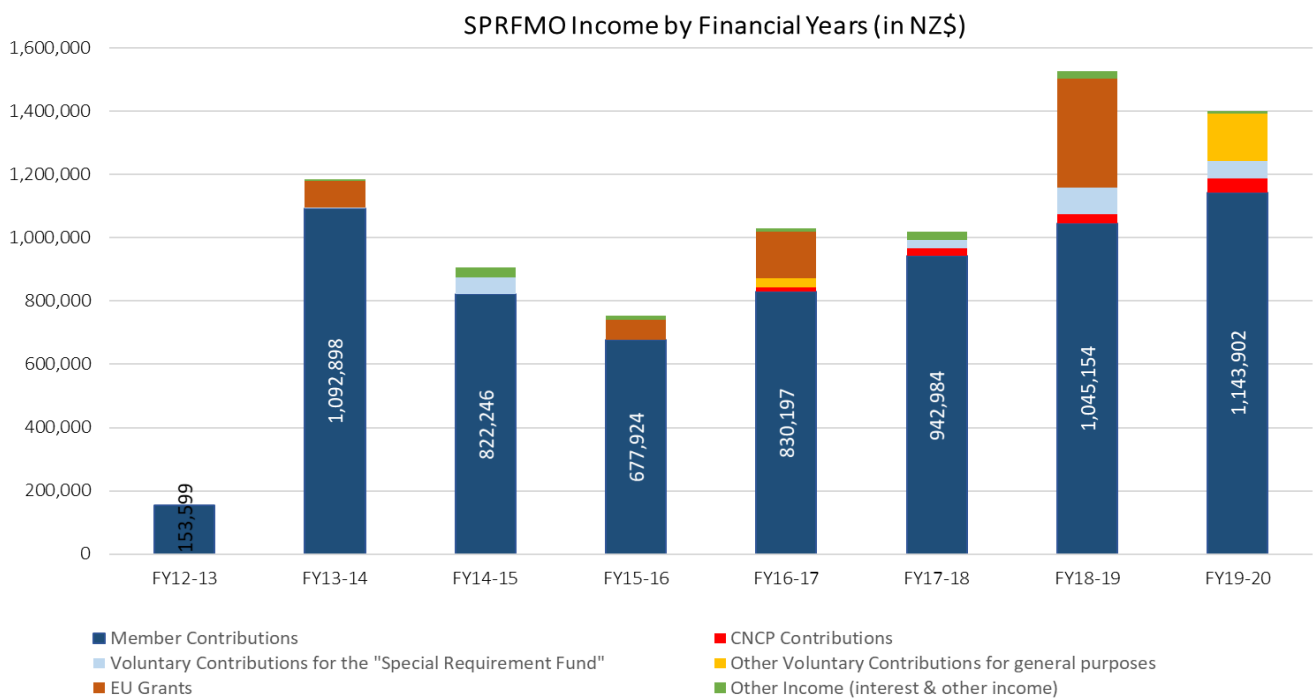
⁶ In FY 19-20, NZ\$ 9,921 is the amount of interest earned from 1 July to 30 November 2019.



EU Grant Agreement (SPRFMO Project)	Financial Year	Amount (EUR)
SI2.636069 – Interim Secretariat	FY 2013-2014	50 000
SI2.729263 – 2016 SPRFMO 4 th SC	FY 2015-2016	37 891
SI2.758030 – Establishment of the Vessel Monitoring System in the SPRFMO Convention Area	FY 2016-2017	89 448
SI2.786496 – 2019 SPRFMO 7 th Annual Meeting	FY 2018-2019	205 000
SI2.792480 – Support to Jack Mackerel Assessment and Data Validation	FY 2018-2019	A pre-financing of EUR 70 000 ⁷ was received on 28 December 2018
SI2.808674 – Support for the Establishment of a Regional Observer Programme in SPRFMO	FY 2019-2020	A pre-financing of EUR 105 000 ⁸ was received on 23 July 2019
Total		557 339

3. An Overview of SPRFMO Income by Financial Year

The Figure below provides a graphic overview of SPRFMO Income from financial year 2012-2013 to financial year 2019-2020⁹.



⁷ Which amounts to 70% of the maximum of the contribution amount.

⁸ Idem.

⁹ Acknowledging that Financial Year 2019-2020 will end on 30 June 2020, this graphic shows the year to date income (up to 30th November 2019) for the current Financial Year.